Price Waterhouse Chartered Accountants LLP

To
The Board of Directors
Sembcorp Green Infra Limited
(formerly known as Sembcorp Green Infra Private Limited)
Building 7A, Level 5, DLF Cyber city,
Gurugram - 122 002,
Haryana

Independent Auditor's Examination Report on Restated Consolidated Financial Information in connection with the Proposed Initial Public Offering of Sembcorp Green Infra Limited (formerly known as Sembcorp Green Infra Private Limited)

Dear Sirs,

1. This report is issued in accordance with the terms of our agreement dated August 17, 2026.

2. We have examined the attached Restated Consolidated Financial Information, expressed in Indian Rupees ("INR") in millions of Sembcorp Green Infra Limited (formerly known as Sembcorp Green Infra Private Limited) (hereinafter referred to as the "Company" or the "Issuer") and its subsidiaries (the Company and its subsidiaries together referred to as the "Group"), comprising:

   (a) the "Restated Consolidated Statement of Assets and Liabilities" as at March 31, 2026, March 31, 2025 and March 31, 2024 (enclosed as Annexure I);
   (b) the "Restated Consolidated Statement of Profit and Loss" for the years ended March 31, 2026, March 31, 2025 and March 31, 2024 (enclosed as Annexure II);
   (c) the "Restated Consolidated Statement of Changes in Equity" for the years ended March 31, 2026, March 31, 2025 and March 31, 2024 (enclosed as Annexure III);
   (d) the "Restated Consolidated Statement of Cash Flows" for the years ended March 31, 2026, March 31, 2025 and March 31, 2024 (enclosed as Annexure IV);
   (e) the "Notes to the Restated Consolidated Financial Information" for the years ended March 31, 2026, March 31, 2025 and March 31, 2024 (enclosed as Annexure V); and
   (f) the "Statement of Adjustments to Audited Consolidated Financial Statements as at and for the years ended March 31, 2026, March 31, 2025 and March 31, 2024" (enclosed as Annexure VI);

   (hereinafter together referred to as the "Restated Consolidated Financial Information"), prepared by the Management of the Company in connection with the Proposed Initial Public Offering of Equity Shares of the Company (the "IPO" or "Issue") in accordance with the requirements of

   i. Section 26 of Part I of Chapter III of the Companies Act, 2013 (the "Act") as amended from time to time,

   ii. Paragraph (A) of Clause 11(I) of Part A of Schedule VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended to date (the "SEBI ICDR Regulations") issued by the Securities and Exchange Board of India (the "SEBI"); and

   iii. the Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("ICAI") (the "Guidance Note").

The said Restated Consolidated Financial Information has been approved by the Board of Directors of the Company on August 23, 2026 for the purpose of inclusion in the Draft Red Herring Prospectus ("DRHP") and signed by us under the reference to this report.

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T: +91 (124) 6169910

Registered office and Head office: 11-A, Vishnu Digamber Marg, Sucheta Bhawan, New Delhi - 110002

Management's Responsibility for the Restated Consolidated Financial Information

3. The preparation of the Restated Consolidated Financial Information, for the purpose of inclusion in the DRHP to be filed with SEBI, BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), in connection with the proposed IPO, is the responsibility of the Board of Directors of the Company. The Restated Consolidated Financial Information has been prepared by the Management of the Company in accordance with the Basis of Preparation stated in Note 2(a) of Annexure V to the Restated Consolidated Financial Information. The responsibility of the Board of Directors includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the Restated Consolidated Financial Information. The Board of Directors is also responsible for identifying and ensuring that the Group complies with the Act, SEBI ICDR Regulations and the Guidance Note.

Restated Consolidated Financial Information

4. The Restated Consolidated Financial Information, expressed in INR in millions, has been prepared by the Management of the Company from Audited Consolidated Financial Statements of the Group as at and for the years ended March 31, 2026, March 31, 2025 and March 31, 2024 prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended, which have been approved by the Board of Directors at their meetings held on July 24, 2026, June 11, 2025 and May 30, 2024, respectively.

Auditor's Responsibilities for the Restated Consolidated Financial Information

5. Our work has been carried out considering the concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Consolidated Financial Information in accordance with the Guidance Note and other applicable authoritative pronouncements issued by the ICAI and pursuant to the requirements of Section 26 of the Act and the SEBI ICDR Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the SEBI ICDR Regulations and the Guidance Note in connection with the Issue.

6. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

7. Our examination of the Restated Consolidated Financial Information has not been carried out in accordance with the auditing standards generally accepted in the United States of America, standards of the Public Company Accounting Oversight Board and accordingly should not be relied upon by anyone as if it had been carried out in accordance with those standards or any other standards besides the standards or guidance other than as referred to above.

8. For the purpose of our examination, we have relied on Auditors' reports issued by us on the Consolidated Financial Statements of the Group as at and for the years ended March 31, 2026, March 31, 2025 and March 31, 2024 as referred in Paragraph 4 above, on which we issued an unmodified opinion vide our reports dated July 29, 2026, June 24, 2025 and June 18, 2024, respectively.

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9. We have not audited any financial statements of the Group as of any date or for any period subsequent to March 31, 2026. Accordingly, we do not express any opinion on the financial position, results, changes in equity or cash flows of the Group as of any date or for any period subsequent to March 31, 2026.

Opinion

10. Based on our examination and according to the information and explanations given to us and reliance placed on the examination report submitted by the other auditors referred to in Other Matter paragraph 15 below, we report that the Restated Consolidated Financial Information:

    a. has been prepared in accordance with the Act, the SEBI ICDR Regulations and the Guidance Note;

    b. has been prepared after incorporating adjustments in respect of changes in the accounting policies, material errors and regrouping/reclassifications retrospectively (as disclosed in Annexure VI to the Restated Consolidated Financial Information) to reflect the same accounting treatment as per the accounting policies and groupings/classifications followed as at and for the year ended March 31, 2026, for all the reporting periods; and

    c. there are no qualifications in the auditors' reports which require any adjustments.

11. The Restated Consolidated Financial Information does not reflect the effects of events that occurred subsequent to the respective dates of the auditor's reports on the Audited Consolidated Financial Statements as at and for the year ended March 31, 2026, March 31, 2025 and March 31, 2024 mentioned in paragraph 8 above.

12. This report should not in any way be construed as a re-issuance or re-dating of any of the previous audit reports issued by us on the financial statements of the Group nor should it be construed as new opinion on any of the financial statements referred to herein.

13. We have no responsibility to update our report for events and circumstances occurring after the date of this report.

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Other Matters

14. As indicated in our audit reports referred to in paragraphs 8 above:

(a) The standalone financial statements of certain subsidiaries reflect total assets, net assets, total revenue, total comprehensive income (comprising of profit and other comprehensive income) and net cash (outflows)/ inflows has been considered in the consolidated financial statements, for the relevant years as tabulated below (refer Table A below). The financial statements of these subsidiaries have been audited by other auditors (refer Table B below) whose reports have been furnished to us by the Management of the Company, and our opinion on the consolidated financial statements insofar as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of sub-section (3) of Section 143 of the Act including report on Other Information insofar as it relates to the aforesaid subsidiaries, is based on the report of the other auditors and the procedures performed by us for the year ended March 31, 2026; and is based solely on the reports of other auditors on such financial statements as at and for the year ended March 31, 2024.

Table A (Rs. in millions)

Particulars	As at/ for the year ended March 31, 2026	As at/ for the year ended March 31, 2024
Number of subsidiaries	1	2
Total Assets	13,378	10,144
Net Assets	2,887	260
Total Revenue	516	225
Total comprehensive income (comprising of profit and other comprehensive income)	173	37
Net cash (outflows)/ inflows	(1,220)	70

Table B

S.no	Name of the entity	Relationship	Statutory Auditor	Audit period
1	Vanilla Clean Power Private Limited	Subsidiary	GMGS & Associates	February 9, 2024 to March 31, 2024
2	Ivy Ecoenergy India Private Limited	Subsidiary	GMGS & Associates	February 9, 2024 to March 31, 2024
3	Renew Sun Bright Private Limited	Subsidiary	GMGS & Associates	December 24, 2025 to March 31, 2026

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(b) We did not audit the financial information of 2 subsidiaries whose financial information reflect total assets of Rs. 0.02 million and net assets of Rs 0.02 million as at March 31, 2024, total revenue of Rs. Nil, total comprehensive income (comprising of profit/ loss and other comprehensive income) of Rs Nil and net cash inflows amounting to Rs 0.02 million for the year/period ended on that date, as considered in the consolidated financial statements. These financial information are unaudited and have been furnished to us by the Management of the Company, and our opinion on the consolidated financial statements insofar as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of sub-section (3) of Section 143 of the Act including report on Other Information insofar as it relates to the aforesaid subsidiaries, is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Management, these financial information are not material to the Group.

Our opinion on the consolidated financial statements was not modified in respect of the above matters with respect to our reliance on the work done and reports of the other auditors and the financial information certified by the Management.

15. We did not examine

(a) the restated financial information of certain subsidiaries whose restated financial information reflect total assets, net assets, total revenue, total comprehensive income (comprising of profit and other comprehensive income) and net cash (outflows)/ inflows included in the Restated Consolidated Financial Information, for the relevant years is tabulated below (refer Table C below), which have been examined by other auditors (refer Table D below), and whose examination reports have been furnished to us by the Management of the Company and our opinion on the Restated Consolidated Financial Information, in so far as it relates to the amounts and disclosures included in respect of these components, is based solely on the examination reports of the other auditors and the procedures performed by us:

Table C (Rs. In Millions)

Particulars	As at/ for the year ended March 31, 2026	As at/ for the year ended March 31, 2024
Number of subsidiaries	1	2
Total Assets	13,378	10,144
Net Assets	2,887	260
Total Revenue	516	225
Total comprehensive income (comprising of profit and other comprehensive income)	173	37
Net cash (outflows)/ inflows (in Million)	(1,220)	70

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Table D

S.no	Name of the entity	Relationship	Statutory Auditor	Examination period
1	Vanilla Clean Power Private Limited	Subsidiary	GMGS & Associates	February 9, 2024 to March 31, 2024
2	Ivy Ecoenergy India Private Limited	Subsidiary	GMGS & Associates	February 9, 2024 to March 31, 2024
3	Renew Sun Bright Private Limited	Subsidiary	GMGS & Associates	December 24, 2025 to March 31, 2026

These other auditors of the subsidiaries, as mentioned above, have confirmed that the restated financial information of these subsidiaires:

(i) has been prepared in accordance with the Act, the SEBI ICDR Regulations and the Guidance Note.

(ii) has been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping/reclassifications, retrospectively, to reflect the same accounting treatment as per the accounting policies and grouping/ classifications followed by the Group as at and for the year ended March 31, 2026.

(iii) there are no qualifications in the auditors' report which require any adjustment.

(b) We did not examine the restated financial information of 2 subsidiaries whose restated financial information reflect total assets of Rs 0.02 million and net assets of Rs 0.02 million as at March 31, 2024, total revenue of Rs. Nil, total comprehensive income (comprising of profit and other comprehensive income) of Rs Nil and net cash inflows amounting to Rs 0.02 million for the year/period ended on that date, as considered in the Restated Consolidated Financial Information. These restated financial information are unexamined and have been furnished to us by the Management of the Company, and our opinion on the Restated Consolidated Financial Information insofar as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such unexamined restated financial information. In our opinion and according to the information and explanations given to us by the Management of the Company, these restated financial information are not material to the Group.

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Restriction on Use

16. This report is addressed to and is provided to the Board of Directors of the Company solely for inclusion of the report in the DRHP of the Company, to be filed with the SEBI, BSE and NSE, prepared in connection with the Issue. Our report should not be used by any other person; or be used, circulated, published, quoted, or otherwise be referred to for any other purpose; or be filed with or referred to orally or in any document other than the DRHP, in whole or in part. Price Waterhouse Chartered Accountants LLP does not accept or assume any liability or any duty of care for any other purpose or to any person other than the Company.

For **Price Waterhouse Chartered Accountants LLP**
Firm Registration Number: 012754N/N500016

[redacted]

Sougata Mukherjee [redacted]
Partner
Membership Number [redacted]
UDIN : 26057084ELTKYH6772

Place : Gurugram
Date : August 24, 2026

SEMBCORP GREEN INFRA LIMITED

(Formerly known as Sembcorp Green Infra Private Limited)

Annexure I - Restated Consolidated Statement of Assets and Liabilities

(All amounts in Indian Rupees millions unless otherwise stated)

Particulars	Annexure V Notes	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
ASSETS				
Non-current assets				
Property, plant and equipment	4	159,040.81	132,688.05	123,820.10
Right of use assets	4	5,608.12	3,276.70	2,782.67
Capital work-in-progress	4	15,831.47	26,293.26	9,959.71
Goodwill on acquisition	5	9,289.05	6,057.13	6,057.13
Other intangible assets	5	9,756.78	8,956.94	9,509.00
Financial assets				
Trade receivables	6	-	21.41	410.88
Other financial assets	7	666.19	427.06	1,473.63
Deferred tax assets (net)	8	411.68	397.30	407.22
Current tax assets (net)	9	545.09	583.44	779.91
Other non-current assets	10	6,257.07	3,512.58	3,965.03
Total non-current assets		**207,406.26**	**182,213.87**	**159,165.28**
Current assets				
Inventories	11	751.30	664.81	541.81
Financial assets				
Investments	12	3,771.51	3,345.14	2,511.12
Trade receivables	6	4,080.33	4,167.58	4,859.20
Cash and cash equivalents	13	5,688.86	2,400.66	914.20
Bank balances other than cash and cash equivalents	13	677.43	713.84	287.65
Other financial assets	7	1,318.00	623.74	555.54
Other current assets	10	1,088.13	1,073.77	1,047.76
Current assets excluding asset classified as held for sale		**17,375.56**	**12,989.54**	**10,717.28**
Asset classified as held for sale	14	614.69	78.71	-
Total current assets		**17,990.25**	**13,068.25**	**10,717.28**
Total assets		**225,396.51**	**195,282.12**	**169,882.56**
EQUITY AND LIABILITIES				
Equity				
Equity share capital	15	39,804.10	35,823.55	35,146.65
Other equity	16	33,902.06	25,165.43	21,597.48
Non-controlling interests		2,494.35	2,038.28	1,495.22
Total equity		**76,200.51**	**63,027.26**	**58,239.35**
Liabilities				
Non-current liabilities				
Financial liabilities				
Borrowings	17	88,224.49	95,314.19	73,234.53
Lease liabilities	18	3,969.77	2,313.24	2,027.58
Other financial liabilities	19	65.81	-	-
Provisions	20	930.28	691.14	646.01
Deferred tax liabilities (net)	8	9,111.37	7,622.41	7,252.63
Other non-current liabilities	21	1,003.16	1,010.17	1,096.17
Total non-current liabilities		**103,304.88**	**106,951.15**	**84,256.92**
Current liabilities				
Financial liabilities				
Borrowings	17	38,009.28	17,056.42	19,953.06
Lease liabilities	18	85.65	58.86	64.60
Trade payables	22			
- total outstanding dues of micro and small enterprises		129.70	156.88	210.32
- total outstanding dues of creditors other than micro and small enterprises		600.99	967.03	884.00
Other financial liabilities	19	3,679.23	3,511.53	2,742.18
Provisions	20	73.59	45.80	38.87
Current tax liabilities (net)	23	62.45	27.80	23.46
Other current liabilities	21	3,250.23	3,479.39	3,469.80
Total current liabilities		**45,891.12**	**25,303.71**	**27,386.29**
Total liabilities		**149,196.00**	**132,254.86**	**111,643.21**
Total equity and liabilities		**225,396.51**	**195,282.12**	**169,882.56**
Material accounting policies	3			

The above Restated Consolidated Statement of Assets and Liabilities should be read in conjunction with Notes to the Restated Consolidated Financial Information appearing in Annexure V and Statement of Adjustments to the Audited Consolidated Financial Statements as at and for the year(s) ended March 31, 2026, March 31, 2025 and March 31, 2024 respectively, as appearing in Annexure VI.

This is the Restated Consolidated Statement of Assets and Liabilities referred to in our report of even date.

For **Price Waterhouse Chartered Accountants LLP**
Firm registration number: 012754N/ N500016

[redacted]

Sougata Mukherjee
Partner
Membership No [redacted]

Place: Gurugram
Date: August 24, 2026

For and on behalf of the Board of Directors of
Sembcorp Green Infra Limited
CIN: U23200HR2005PLC078211

[redacted]

Vipul Tuli
Chairman
DIN: 07350892

[redacted]

Appakudal Nithyanand
Managing Director
DIN: 00149845

[redacted]

Manoj Kumar Singh
Chief Financial Officer

[redacted]

Ande Narendra
Company Secretary
Membership No [redacted]

Place: Gurugram
Date: August 23, 2026

SEMBCORP GREEN INFRA LIMITED
(Formerly known as Sembcorp Green Infra Private Limited)
Annexure II - Restated Consolidated Statement of Profit and Loss
(All amounts in Indian Rupees millions unless otherwise stated)

Particulars	Annexure V Notes	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Income				
Revenue from operations	24	26,524.95	23,182.87	22,491.77
Other income	25	1,759.30	1,315.92	1,526.39
Total income		**28,284.25**	**24,498.79**	**24,018.16**
Expenses				
Cost of green certificates attributes generated		39.04	36.82	44.99
Change in inventories of stock-in-trade and green credits	11	10.95	5.43	716.62
Employee benefits expense	26	1,509.70	1,207.87	1,051.24
Finance costs	27	8,127.91	7,240.15	6,816.01
Depreciation and amortisation expenses	28	8,149.47	7,548.25	6,898.28
Impairment loss/ (reversal) on financial assets (net)	29	(236.31)	(537.17)	(441.48)
Other expenses	30	5,973.61	5,414.69	4,419.32
Total expenses		**23,574.37**	**20,916.04**	**19,504.98**
Profit before tax		**4,709.88**	**3,582.75**	**4,513.18**
Income tax expense	31			
Current tax		573.77	225.20	119.19
Deferred tax		425.28	369.26	800.41
Total tax expenses		**999.05**	**594.46**	**919.60**
Profit for the year		**3,710.83**	**2,988.29**	**3,593.58**
Other comprehensive income				
Items that will not be reclassified to profit or loss				
Remeasurement of post-employment benefit obligations	33	0.26	(4.06)	(2.85)
Income tax effect on above item	31	(0.10)	0.59	0.68
		0.16	**(3.47)**	**(2.17)**
Items that may be reclassified to profit or loss				
Fair valuation change in cash flow hedge		(2.85)	43.82	(40.97)
Gain on bargain purchase	47	-	-	510.96
Income tax effect on above items	31	0.72	(11.03)	10.31
		(2.13)	**32.79**	**480.30**
Total comprehensive income for the year		**3,708.86**	**3,017.61**	**4,071.71**
Profit for the year attributable to:				
Shareholders of the Company		3,463.46	2,840.43	3,688.53
Non-controlling interests		247.37	147.86	(94.95)
		3,710.83	**2,988.29**	**3,593.58**
Other comprehensive income attributable to:				
Shareholders of the Company		49.81	21.74	468.87
Non-controlling interests		(51.78)	7.58	9.26
		(1.97)	**29.32**	**478.13**
Total comprehensive income attributable to:				
Shareholders of the Company		3,513.27	2,862.17	4,157.40
Non-controlling interests		195.59	155.44	(85.69)
		3,708.86	**3,017.61**	**4,071.71**
Earnings per equity share	32			
(Nominal value of shares Rs. 10 per share)				
- Basic and diluted earnings per equity shares (Rs.)		**0.94**	**0.81**	**1.05**
Material accounting policies	3			

The above Restated Consolidated Statement of Profit and Loss should be read in conjunction with Notes to the Restated Consolidated Financial Information appearing in Annexure V and Statement of Adjustments to the Audited Consolidated Financial Statements as at and for the year(s) ended March 31, 2026, March 31, 2025 and March 31, 2024 respectively, as appearing in Annexure VI.

This is the Restated Consolidated Statement of Profit and Loss referred to in our report of even date.

***For* Price Waterhouse Chartered Accountants LLP**
Firm registration number: 012754N/ N500016

[redacted]ougata Mukherjee
[redacted]artner
[redacted]embership No: [redacted]

Place: Gurugram
Date: August 24, 2026

For and on behalf of the Board of Directors of
Sembcorp Green Infra Limited
CIN: U23200HR2005PLC078211

[redacted]

Vipul Tuli
Chairman
DIN: 07350892

[redacted]

Appakudal Nithyanand
Managing Director
DIN: 00149845

[redacted]

Manoj Kumar Singh
Chief Financial Officer

[redacted]

Ande Narendra
Company Secretary
Membership No: [redacted]

Place: Gurugram
Date: August 23, 2026

SEMBCORP GREEN INFRA LIMITED

SEMBCORP GREEN INFRA LIMITED
(Formerly known as Sembcorp Green Infra Private Limited)
Annexure III - Restated Consolidated Statement of Changes in Equity
(All amounts in Indian Rupees millions unless otherwise stated)

A. Equity share capital

Particulars	March 31, 2026 Number of shares	March 31, 2026 Amount	March 31, 2025 Number of shares	March 31, 2025 Amount	March 31, 2024 Number of shares	March 31, 2024 Amount
At the commencement of the year	3,582,354,827	35,823.55	3,514,665,297	35,146.65	2,501,186,441	25,011.86
Movement during the year	398,055,048	3,980.55	67,689,530	676.90	1,013,478,856	10,134.79
Outstanding at the end of year	**3,980,409,875**	**39,804.10**	**3,582,354,827**	**35,823.55**	**3,514,665,297**	**35,146.65**

B. Other equity

Particulars	Reserves and surplus										Other items of other comprehensive income			Equity attributable to the owners of the Company	Non-controlling interest	Total
	Securities premium	Share pending for allotment	Capital reserve on merger	Capital reserve	Capital redemption reserve	Debenture redemption reserve	Share based payments reserves	General reserve	Non-controlling interest reserve	Retained earnings	Remeasurement of post-employment benefit obligations and fair value of instruments	Gain on bargain purchase	Cash flow hedge reserve			
Balance as at April 1, 2023	**31,655.08**	**10,134.79**	**(19,924.80)**	**(223.91)**	**519.91**	**974.40**	**27.95**	**199.00**	**9.94**	**4,330.21**	**(42.81)**	-	-	**27,659.76**	**1,173.62**	**28,833.38**
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated balance as at April 1, 2023	**31,655.08**	**10,134.79**	**(19,924.80)**	**(223.91)**	**519.91**	**974.40**	**27.95**	**199.00**	**9.94**	**4,330.21**	**(42.81)**	-	-	**27,659.76**	**1,173.62**	**28,833.38**
Transfers to reserves (refer note 16)	-	-	-	-	144.26	(161.02)	-	840.00	-	(823.24)	-	-	-	-	-	-
Allotment of equity shares due to merger	-	(10,134.79)	-	-	-	-	-	-	-	-	-	-	-	(10,134.79)	-	(10,134.79)
Expenses incurred on allotment of share capital	(75.00)	-	-	-	-	-	-	-	-	-	-	-	-	(75.00)	-	(75.00)
Share-based payments charged to profit or loss	-	-	-	-	-	-	45.34	-	-	-	-	-	-	45.34	-	45.34
Charge back for share-based payments	-	-	-	-	-	-	(59.23)	-	-	-	-	-	-	(59.23)	-	(59.23)
Net investment made by non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-	411.29	411.29
Adjustment due to changes in non-controlling interest	-	-	-	-	-	-	-	-	4.00	-	-	-	-	4.00	(4.00)	-
	(75.00)	(10,134.79)	-	-	144.26	(161.02)	(13.89)	840.00	4.00	(823.24)	-	-	-	(10,219.68)	407.29	(9,812.39)
Total comprehensive income for the year:																
Profit for the year	-	-	-	-	-	-	-	-	-	3,688.53	-	-	-	3,688.53	(94.95)	3,593.58
Fair valuation change in cash flow hedge	-	-	-	-	-	-	-	-	-	-	-	-	(30.66)	(30.66)	-	(30.66)
Gain on bargain purchase on acquisition of a subsidiary	-	-	-	-	-	-	-	-	-	-	-	510.96	-	510.96	-	510.96
Remeasurement of post-employment benefit obligations and fair value of instruments	-	-	-	-	-	-	-	-	-	-	(11.43)	-	-	(11.43)	9.26	(2.17)
	-	-	-	-	-	-	-	-	-	3,688.53	(11.43)	510.96	(30.66)	4,157.40	(85.69)	4,071.71
Balance as at March 31, 2024	31,580.08	-	(19,924.80)	(223.91)	664.17	813.38	14.06	1,039.00	13.94	7,195.50	(54.24)	510.96	(30.66)	21,597.48	1,495.22	23,092.70
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated balance as at April 1, 2024	31,580.08	-	(19,924.80)	(223.91)	664.17	813.38	14.06	1,039.00	13.94	7,195.50	(54.24)	510.96	(30.66)	21,597.48	1,495.22	23,092.70
Transfers to reserves (refer note 16)	-	-	-	-	110.00	(642.98)	104.49	670.19	-	(241.70)	-	-	-	-	-	-
Share-based payments charged to profit or loss	-	-	-	-	-	-	93.87	-	-	-	-	-	-	93.87	-	93.87
Securities premium on equity shares issued	823.10	-	-	-	-	-	-	-	-	-	-	-	-	823.10	-	823.10
Charge back for share-based payments	-	-	-	-	-	-	(212.42)	-	-	-	-	-	-	(212.42)	-	(212.42)
Net investment made by non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-	388.85	388.85
Adjustment due to changes in non-controlling interest	-	-	-	-	-	-	-	-	1.23	-	-	-	-	1.23	(1.23)	-
	823.10	-	-	-	110.00	(642.98)	(14.06)	670.19	1.23	(241.70)	-	-	-	705.78	387.62	1,093.40
Total comprehensive income for the year:																
Profit for the year	-	-	-	-	-	-	-	-	-	2,840.43	-	-	-	2,840.43	147.86	2,988.29
Fair valuation change in cash flow hedge	-	-	-	-	-	-	-	-	-	-	-	-	32.79	32.79	-	32.79
Remeasurement of post-employment benefit obligations and fair value of instruments	-	-	-	-	-	-	-	-	-	-	(11.05)	-	-	(11.05)	7.58	(3.47)
	-	-	-	-	-	-	-	-	-	2,840.43	(11.05)	-	32.79	2,862.17	155.44	3,017.61
Balance as at March 31, 2025	32,403.18	-	(19,924.80)	(223.91)	774.17	170.40	-	1,709.19	15.17	9,794.23	(65.29)	510.96	2.13	25,165.43	2,038.28	27,203.71

SEMBCORP GREEN INFRA LIMITED

Price Waterhouse Chartered Accountants LLP
LLPIN AAC-5001
FRN 012754N/N500016
Gurugram

SEMBCORP GREEN INFRA LIMITED
(Formerly known as Sembcorp Green Infra Private Limited)
Annexure III - Restated Consolidated Statement of Changes in Equity
(All amounts in Indian Rupees millions unless otherwise stated)

Particulars	Reserves and surplus										Other items of other comprehensive income			Equity attributable to the owners of the Company	Non-controlling interest	Total
	Securities premium	Share pending for allotment	Capital reserve on merger	Capital reserve	Capital redemption reserve	Debenture redemption reserve	Share based payments reserves	General reserve	Non-controlling interest reserve	Retained earnings	Remeasurement of post-employment benefit obligations and fair value of instruments	Gain on bargain purchase	Cash flow hedge reserve			
Balance as at March 31, 2025	32,403.18	-	(19,924.80)	(223.91)	774.17	170.40	-	1,709.19	15.17	9,794.23	(65.29)	510.96	2.13	25,165.43	2,038.28	27,203.71
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated balance as at April 1, 2025	32,403.18	-	(19,924.80)	(223.91)	774.17	170.40	-	1,709.19	15.17	9,794.23	(65.29)	510.96	2.13	25,165.43	2,038.28	27,203.71
Transfers to reserves (refer note 16)	-	-	-	-	3,196.09	(107.08)	-	(806.93)	-	(2,282.08)	-	-	-	-	-	-
Share-based payments charged to profit or loss	-	-	-	-	-	-	67.53	-	-	-	-	-	-	67.53	-	67.53
Charge back for share-based payments	-	-	-	-	-	-	(23.34)	-	-	-	-	-	-	(23.34)	-	(23.34)
Securities premium on equity shares issued	5,244.45	-	-	-	-	-	-	-	-	-	-	-	-	5,244.45	-	5,244.45
Net investment made by non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-	261.01	261.01
Adjustment due to changes in non-controlling interest	-	-	-	-	-	-	-	-	0.53	-	-	-	-	0.53	(0.53)	-
Others	-	-	-	-	-	-	-	-	(65.81)	-	-	-	-	(65.81)		(65.81)
	5,244.45	-	-	-	3,196.09	(107.08)	44.19	(806.93)	(65.28)	(2,282.08)	-	-	-	5,223.36	260.48	5,483.84
Total comprehensive income for the year:																
Profit for the year	-	-	-	-	-	-	-	-	-	3,463.46	-	-	-	3,463.46	247.37	3,710.83
Fair valuation change in cash flow hedge	-	-	-	-	-	-	-	-	-	-	-	-	(2.13)	(2.13)	-	(2.13)
Remeasurement of post-employment benefit obligations and fair value of instruments	-	-	-	-	-	-	-	-	-	-	51.94	-	-	51.94	(51.78)	0.16
	-	-	-	-	-	-	-	-	-	3,463.46	51.94	-	(2.13)	3,513.27	195.59	3,708.86
Balance as at March 31, 2026	37,647.63	-	(19,924.80)	(223.91)	3,970.26	63.32	44.19	902.26	(50.11)	10,975.61	(13.35)	510.96	-	33,902.06	2,494.35	36,396.41

Material accounting policies 3

The above Restated Consolidated Statement of Changes in Equity should be read in conjunction with Notes to the Restated Consolidated Financial Information appearing in Annexure V and Statement of Adjustments to the Audited Consolidated Financial Statements as at and for the year(s) ended March 31, 2026, March 31, 2025 and March 31, 2024 respectively, as appearing in Annexure VI

This is the Restated Consolidated Statement of Changes in Equity referred to in our report of even date

For **Price Waterhouse Chartered Accountants LLP**
Firm registration number: 012754N/ N500016

[redacted]

Sougata Mukherjee
Partner
Membership No: [redacted]

Place: Gurugram
Date: August 24, 2026

For and on behalf of the Board of Directors of
Sembcorp Green Infra Limited
CIN: U23200HR2005PLC078211

[redacted]

Vipul Tuli
Chairman
DIN: 07350892

Place: Gurugram
Date: August 23, 2026

[redacted]

Appakudal Nithyanand
Managing Director
DIN: 00149845

[redacted]

Manoj Kumar Singh
Chief Financial Officer

[redacted]

Aude Narendra
Company Secretary
Membership No [redacted]

SEMBCORP GREEN INFRA LIMITED

SEMBCORP GREEN INFRA LIMITED
(Formerly known as Sembcorp Green Infra Private Limited)

Annexure IV - Restated Consolidated Statement of Cash Flows
(All amounts in Indian Rupees millions unless otherwise stated)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Cash flow from operating activities			
Profit before tax	**4,709.88**	**3,582.75**	**4,513.18**
Adjustment for:			
Depreciation and amortisation expenses	8,149.47	7,548.25	6,898.28
Finance costs	8,127.91	7,240.15	6,816.01
Reversal of expected credit loss (net)	(327.90)	(601.95)	(459.98)
Trade and other receivables, written off	91.59	64.78	18.50
Net loss on write off of property, plant and equipment and fair valuation of assets classified as held for sale	335.27	95.71	132.05
Unwinding of interest income of trade receivables and security deposits	(23.87)	(60.56)	(79.47)
Net fair value changes of derivatives and mutual funds	(414.13)	52.42	39.60
Net unrealised (gain)/ loss on foreign exchange fluctuations	266.78	(61.13)	(0.26)
Vendor advances, written off	84.21	4.32	12.65
Interest income on finance lease	(16.97)	(17.21)	(17.59)
Liabilities no longer required, written back	(144.68)	(130.53)	(310.32)
Interest income on bank deposits	(195.10)	(133.94)	(329.11)
Interest income on income tax refunds	(21.88)	(24.25)	(12.17)
Net gain on sale of mutual funds	(316.07)	(310.95)	(317.40)
Operating cash flow before working capital changes	**20,304.51**	**17,247.86**	**16,903.97**
Movements in working capital:			
Decrease in trade receivables	619.82	1,639.86	2,076.04
(Increase)/ decrease in inventories	(86.49)	(123.00)	596.42
(Increase)/ decrease in other financial assets	(178.07)	176.30	255.69
Decrease/(increase) in other current assets	174.09	(97.99)	(117.94)
(Decrease)/ increase in trade payables	(442.91)	30.99	266.46
(Decrease)/ increase in other financial liabilities	(7.86)	91.57	(348.08)
(Decrease)/ increase in other liabilities	(146.07)	(66.88)	363.34
Increase/(decrease) in provisions	81.50	15.55	(108.77)
Cash generated from operating activities	**20,318.52**	**18,914.26**	**19,887.13**
Income tax paid (net of refund)	(452.25)	(0.14)	(288.06)
Net cash flow generated from operating activities (a)	**19,866.27**	**18,914.12**	**19,599.07**
Cash flow from investing activities			
Proceeds from mutual funds	48,446.30	38,683.65	38,655.35
Investment in mutual funds	(47,795.36)	(39,334.25)	(37,214.91)
Investment in bank deposits	(1,057.14)	(765.74)	(3,988.87)
Maturity of bank deposits	1,102.01	1,265.26	7,396.39
Interest received on bank deposits	237.91	144.43	389.10
Purchase of property, plant and equipment (including capital work-in-progress)	(13,496.46)	(29,429.73)	(17,503.49)
Proceed from sale of asset classified as held for sale	99.06	-	-
Proceeds from sale of property, plant and equipment	10.80	-	3.16
Payment for acquisition of subsidiary, net of cash acquired (refer note 47 and 48)	(5,795.10)	(63.06)	(2,787.52)
Sale of shares of subsidiaries to non-controlling interest	0.23	1.31	0.12
Net cash used in investing activities (b)	**(18,247.75)**	**(29,498.13)**	**(15,050.67)**
Cash flows from financing activities			
Proceeds from issuance of equity shares (including securities premium)	9,225.00	1,500.00	-
Proceeds from issuance of shares of subsidiaries to non-controlling interest	260.78	387.54	411.29
Expense incurred on issuance of shares	-	-	(75.00)
Proceeds from long-term borrowings	19,207.79	37,651.10	17,532.12
Repayment of long-term borrowings	(13,416.10)	(21,229.61)	(19,457.44)
Proceeds from short-term borrowings	2,750.00	16,161.36	9,358.50
Repayment of short-term borrowings	(5,533.77)	(13,343.10)	(8,526.70)
Interest element of lease liabilities	(279.11)	(188.33)	(156.40)
Principal element of lease liabilities	(878.78)	(384.12)	(163.56)
Finance costs paid	(9,666.13)	(8,484.37)	(7,138.79)
Net cash flow generated from/(used in) financing activities (c)	**1,669.68**	**12,070.47**	**(8,215.98)**
Net increase/(decrease) in cash and cash equivalents (a+b+c)	3,288.20	1,486.46	(3,667.58)
Cash and cash equivalents at the beginning of the year	2,400.66	914.20	4,581.78
Cash and cash equivalents at the end of the year	**5,688.86**	**2,400.66**	**914.20**

Annexure IV - Restated Consolidated Statement of Cash Flows
(All amounts in Indian Rupees millions unless otherwise stated)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Components of cash and cash equivalents (refer note 13)			
Balance with banks:			
- Current accounts	836.98	1,010.56	650.79
- Deposits with original maturity of three months or less	4,851.88	1,390.10	263.41
	5,688.86	**2,400.66**	**914.20**

Material accounting policies 3

The above Restated Consolidated Statement of Cash Flows should be read in conjunction with Notes to the Restated Consolidated Financial Information appearing in Annexure V and Statement of Adjustments to the Audited Consolidated Financial Statements as at and for the year(s) ended March 31, 2026, March 31, 2025 and March 31, 2024 respectively, as appearing in Annexure VI.

This is the Restated Consolidated Statement of Cash Flows referred to in our report of even date.

For **Price Waterhouse Chartered Accountants LLP**
Firm registration number: 012754N/ N500016

[redacted]

Sougata Mukherjee
Partner
Membership No: [redacted]

Place: Gurugram
Date: August 24, 2026

For and on behalf of the Board of Directors of
Sembcorp Green Infra Limited
CIN: U23200HR2005PLC078211

[redacted]

Vipul Tuli
Chairman
DIN: 07350892

[redacted]

Appakudal Nithyanand
Managing Director
DIN: 00149845

[redacted]

Manoj Kumar Singh
Chief Financial Officer

[redacted]

Ande Narendra
Company Secretary
Membership No: [redacted]

Place: Gurugram
Date: August 23, 2026

SEMBCORP GREEN INFRA LIMITED

1. General information

Sembcorp Green Infra Limited (Formerly known as Sembcorp Green Infra Private Limited, Green Infra Wind Energy Private Limited and Green Infra Wind Energy Limited) ('SGIL' or 'the Company' or 'the Parent Company') is a Company domiciled in India, with its registered office at Building 7A, Level 5, DLF Cyber City, Gurgaon, Haryana, India, 122002. The Company and its subsidiaries (together referred to as 'the Group' and individually as Group entities) have been promoted with an objective to invest in, acquire, develop and operate a range of renewable energy projects in wind and solar verticals.

The National Company Law Tribunal vide its order dated June 13, 2023, approved the Scheme of merger of erstwhile Parent and the Company with effect from April 1, 2021 and SGIL became a wholly owned subsidiary of Sembcorp Utilities Pte. Ltd. (SUPL). Further, the Company has converted into a Public Limited Company with effect from February 20, 2026. The Company is a subsidiary of Sembcorp Utilities Pte. Ltd. (SUPL) and ultimately held by Sembcorp Industries Ltd., Singapore.

As at March 31, 2026, the Group owns and operates various renewable energy power projects having aggregated installed capacity of 3,597 MW under wind and solar power in the state of Maharashtra, Karnataka, Gujarat, Tamil Nadu, Rajasthan, Andhra Pradesh, Telangana, Punjab, Uttar Pradesh and Madhya Pradesh. Further, the Group has various renewable energy projects under development. These projects are intended to sell the power generated under long-term Power Purchase Agreements (PPAs) with state electricity boards, group captive users and other authorities who award PPAs under competitive bidding.

The Restated Consolidated Financial Information of the Group as at March 31, 2026, March 31, 2025 and March 31, 2024 comprise the financial information of Company and its subsidiaries (together referred to as 'the Group' and individually as Group entities).

The Restated Consolidated Financial Information is approved by the Board of Director of the Company on August 23, 2026.

2. Basis of preparation of financial information

a) Statement of compliance and basis of preparation

The Restated Consolidated Financial Information of the Group comprises of the Restated Consolidated Statement of Assets and Liabilities as at March 31, 2026, March 31, 2025 and March 31, 2024, and the Restated Consolidated Statement of Profit and Loss, the Restated Consolidated Statement of Changes in Equity and the Restated Consolidated Statement of Cash Flows for the year(s) ended March 31, 2026, March 31, 2025 and March 31, 2024, the Notes to the Restated Consolidated Financial Information and Statement of Adjustments to the Audited Consolidated Financial Statements as at and for the year(s) ended March 31, 2026, March 31, 2025 and March 31, 2024 are together referred as "Restated Consolidated Financial Information".

The Restated Consolidated Financial Information has been prepared by the Management of the Company for the purpose of inclusion in the Draft Red Herring Prospectus ('DRHP'), to be filed by the Company with the Securities and Exchange Board of India ('SEBI'), BSE Limited ('BSE'), and National Stock Exchange of India Limited ('NSE'), as applicable, in connection with proposed Initial Public Offering of the equity shares of the Company ('Offering').

The Restated Consolidated Financial Information, which has been approved by the Board of Directors of the Company, has been prepared in accordance with the requirements of:

a) Section 26 of Part I of Chapter III of the Companies Act, 2013, as amended from time to time ("the Act");
b) Paragraph (A) of Clause 11 (I) of Part A of Schedule VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended to date (the "SEBI ICDR Regulations") issued by the SEBI; and
c) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("ICAI"), as amended from time to time (the "Guidance Note").

The Restated Consolidated Financial Information has been prepared by the Management of the Company from Audited Consolidated Financial Statements of the Group as at and for the year(s) ended March 31, 2026, March 31, 2025 and March 31, 2024, prepared in accordance with the Indian Accounting Standard ("Ind AS"), notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) prescribed under Section 133 of the Act, which have been approved by the Board of Directors at their meetings held on July 24, 2026, June 11, 2025 and May 30, 2024 respectively.

Price Waterhouse Chartered Accountants LLP
LLPIN AAC-5001
FRN 012754N/N500016
Gurugram

SEMBCORP GREEN INFRA LIMITED

The accounting policies have been consistently applied by the Group in preparation of the Restated Consolidated Financial Information and are consistent with those adopted in the preparation of Audited Consolidated Financial Information for the year ended March 31, 2026. These Restated Consolidated Financial Information do not reflect the effects of events that occurred subsequent to the respective dates of auditor's reports on Audited Consolidated Financial Statements mentioned above.

The Restated Consolidated Financial Information:

a) has been prepared, after incorporating adjustments in respect of changes in the accounting policies, material errors, and regrouping/reclassifications retrospectively for the year(s) ended March 31, 2026, March 31, 2025 and March 31, 2024, to reflect the same accounting treatment as per the accounting policies and grouping/classifications followed as at and for the year ended March 31, 2026; and

b) do not require any adjustment for qualifications as there are no qualifications in the underlying auditors' reports which require any adjustments.

These Restated Consolidated Financial Information have been prepared by the Group on a going concern on the basis of relevant Ind AS that are effective at the Group's annual reporting date.

As at March 31, 2026, March 31, 2025 and March 31, 2024, the Group's current liabilities exceed its current assets. However, the Group has various sanctioned limits from banks and financial institutions available to meet its financial obligations as and when required. Accordingly, the management considers that it is appropriate to prepare these Restated Consolidated Financial Information on a going concern basis, which assumes that the Group will continue in operational existence for the foreseeable future. Accordingly, the assets and liabilities are recorded on the basis that the Group will be able to use or realise its assets at least at the recorded amounts and discharge its liabilities in the usual course of business.

b) Functional and presentation currency

Items included in the Restated Consolidated Financial Information of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The Restated Consolidated Financial Information are presented in Indian rupee (Rs.) rounded off to the nearest millions to two decimal places except when otherwise indicated, which represents the functional and presentation currency of the Group.

c) Basis of measurement

The Restated Consolidated Financial Information have been prepared on a historical cost basis, except for the following assets and liabilities which have been measured at fair value:

- Certain financial assets and liabilities are measured at fair value
- Financial instruments comprising mutual funds and derivative instruments
- Defined benefit plans - plan assets
- Asset classified as held for sale-measured at fair value less cost to sale

d) New and amended standards adopted by the Group

The Ministry of Corporate Affairs vide notification dated May 7, 2025 and August 13, 2025 notified the Companies (Indian Accounting Standards) Amendment Rules, 2025 and Companies (Indian Accounting Standards) Second Amendment Rules, 2025, respectively, which amended Ind AS 1 (Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants), Ind AS 7 and Ind AS 107 "Supplier Finance Arrangements", Ind AS 12 "Income Tax" (International Tax Reform- Pillar Two Model Rules) & notified Ind AS 21 "The Effects of Changes in Foreign Exchange Rates" (Lack of Exchangeability) and are effective from April 1, 2025. These amendments did not have any material impact on the amounts recognised in prior periods and are not expected to significantly and materially affect the current and future periods.

e) Amendment to Accounting Standards issued but not yet effective

Certain amendments to Indian Accounting Standards have been notified by the Ministry of Corporate Affairs (MCA) which are not yet effective for annual reporting period ended 31 March 2026.

1. **Amendments to the Classification and Measurement of Financial Instruments – Amendments to Ind AS 109, Financial instruments and Ind AS 107, Financial instruments: Disclosures:** The targeted amendments to Ind AS 109 and Ind AS 107 respond to questions arising in practice and include new requirements. These amendments:

- clarify the date of recognition and derecognition of some financial assets and liabilities, with a new exception for some financial liabilities settled through an electronic cash transfer system;
- clarify and add further guidance for assessing whether a financial asset meets the solely payments of principal and interest (SPPI) criterion;
- add new disclosures for certain instruments with contractual terms that can change cash flows (such as some financial instruments with features linked to the achievement of environment, social and governance targets); and
- update the disclosures for equity instruments designated at fair value through other comprehensive income (FVOCI).

2. **Contracts referencing nature-dependent electricity – Amendments to Ind AS 109 and Ind AS 107:** The amendments to Ind AS 109 and Ind AS 107 ensure that financial statements faithfully represent the effects of an entity's contracts referencing nature-dependent electricity. The amendments:

- clarify the application of the 'own-use' criteria to nature-dependent electricity contracts;
- permit hedge accounting if these contracts are used as hedging instruments; and
- add new disclosure requirements to enable users of financial statements to better understand the effect of these contracts on an entity's financial performance and cash flows.

3. The other amendments to the standards (Ind AS 101, First-time Adoption of Indian Accounting Standards, Ind AS 109, Financial Instruments, Ind AS 107, Financial Instruments: Disclosures and Ind AS 110, Consolidated Financial Statements) are largely clarificatory.

These amendments are not expected to have a material impact on the Group in the current or future reporting periods and on foreseeable future transactions.

f) Use of estimates and judgements

The preparation of the Restated Consolidated Financial Information in conformity with Ind AS requires management to make estimates, judgements and assumptions. These estimates, judgements and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities as at the date of the Restated Consolidated Financial Information and reported amounts of revenues and expenses during the year(s). Application of accounting policies that require critical accounting estimates involving complex and subjective judgements and the use of assumptions in the Restated Consolidated Financial Information have been disclosed. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of those estimates. Changes in estimates are reflected in the Restated Consolidated Financial Information in the year in which changes are made, if material, their effects are disclosed in the notes to the Restated Consolidated Financial Information (refer note 55).

g) Basis of consolidation

The Group consolidates entities which it owns or controls. The Restated Consolidated Financial Information comprise the standalone financial statements of the Company and its subsidiaries as disclosed below. Subsidiaries are all entities over which the Group has control. Control exists when the Parent Company has power over the entity, is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns by using its power over the entity. Power is demonstrated through existing rights that give the ability to direct relevant activities, those which significantly affect the entity's returns. Subsidiaries are consolidated from the date control commences until the date control ceases.

The Group assesses forward and put options based on the terms and conditions of the respective shareholders' agreements with non-controlling shareholders. In cases where the forward and put options are exercisable at either fair market value or face value and the arrangements provide the NCI holders with present access to ownership interests, the related non-controlling interests are classified as equity. Where the Group has written a forward or put option to NCI shareholders, a financial liability is

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Gurugram

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

recognised in accordance with the applicable requirements of Ind AS 109. The financial liability is subsequently remeasured at each reporting date in accordance with Ind AS 109, with changes in its measurement recognised appropriately. Upon exercise of the option, the financial liability recognised at the exercise date is extinguished against payment of the exercise price.

The difference between the cost of investment in subsidiaries (investee company) to the Group and the proportionate share in the equity of the investee Company as at the date of acquisition of stake is recognised in the Restated Consolidated Financial Information as goodwill or capital reserve and gain on bargain purchase, as the case may be. Goodwill arising on consolidation is tested for impairment at the reporting date. Non-controlling interests which represent part of the net profit or loss and net assets of subsidiaries that are not, directly or indirectly, owned or controlled by the Group, are excluded. Profit or loss and each component of other comprehensive income (OCI) are attributed to the owners of the parent of the Group (shareholders) and to the non-controlling interests, even if this results in the non-controlling interest having a deficit balance.

Changes in the Group's holding that do not result in a loss of control are accounted for as equity transactions. The carrying amount of the Group's holding and the non-controlling interests are adjusted to reflect the changes in their relative holding. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to owners of the Company.

The standalone financial statements of the companies under the Group are consolidated on a line-by-line basis and intra-group balances and transactions including unrealized gain / loss from such transactions are eliminated upon consolidation.

The standalone financial statements of the entities used for the purpose of consolidation are drawn up to the same reporting date as that of the Company. The Group, in addition to the Company, comprises of the following subsidiaries:

S. No.	Name of entity	Date of Incorporation	Country of Incorporation	% of Ownership interest and voting power as at		
				March 31, 2026	March 31, 2025	March 31, 2024
Direct subsidiaries						
1	Green Infra Corporate Wind Private Limited*	October 14, 2008	India	100.00%	100.00%	100.00%
2	Green Infra Solar Energy Private Limited*	April 29, 2010	India	100.00%	100.00%	100.00%
3	Green Infra Solar Farms Private Limited*	April 29, 2010	India	100.00%	100.00%	100.00%
4	Green Infra Wind Power Private Limited*	May 3, 2010	India	100.00%	100.00%	100.00%
5	Green Infra Wind Energy Project Private Limited*	July 4, 2011	India	100.00%	100.00%	100.00%
6	Green Infra Corporate Solar Private Limited*	September 12, 2011	India	100.00%	100.00%	100.00%
7	Green Infra Solar Projects Private Limited*	September 12, 2011	India	100.00%	100.00%	100.00%
8	Green Infra Wind Energy Assets Private Limited*	September 14, 2011	India	100.00%	100.00%	100.00%
9	Green Infra Wind Farm Assets Private Limited*	September 14, 2011	India	100.00%	100.00%	100.00%
10	Green Infra Wind Solutions Private Limited*	May 22, 2012	India	100.00%	100.00%	100.00%
11	Ivy Ecoenergy India Private Limited^	February 5, 2014	India	100.00%	100.00%	100.00%
12	Vanilla Clean Power Private Limited^	March 8, 2016	India	100.00%	100.00%	100.00%
13	Vector Green Energy Private Limited***	September 6, 2016	India	100.00%	100.00%	100.00%
14	Green Infra Renewable Energy Private Limited*	March 2, 2017	India	100.00%	100.00%	100.00%
15	Green Infra Renewable Projects Limited	February 18, 2020	India	100.00%	100.00%	100.00%
16	Green Infra Clean Assets Limited	April 21, 2022	India	100.00%	100.00%	100.00%
17	Green Infra Clean Renewable Energy Limited	April 21, 2022	India	100.00%	100.00%	100.00%
18	Green Infra Clean Power Projects Limited	April 21, 2022	India	100.00%	100.00%	100.00%
19	Green Infra Clean Hybrid Assets Limited	April 25, 2022	India	100.00%	100.00%	100.00%
20	Green Infra Clean Energy Projects Limited	April 26, 2022	India	100.00%	100.00%	100.00%
21	Green Infra Clean Wind Private Limited*	May 5, 2022	India	100.00%	100.00%	100.00%
22	Green Infra Clean Energy Generation Private Limited*	May 5, 2022	India	100.00%	100.00%	100.00%
23	Green Infra Clean Wind Technology Private Limited*	June 2, 2022	India	100.00%	100.00%	100.00%
24	Green Infra Clean Energy Solutions Limited**	June 29, 2022	India	100.00%	100.00%	100.00%
25	Green Infra Renewable Energy Projects Limited	November 16, 2022	India	74.00%	100.00%	100.00%
26	Green Infra Renewable Power Projects Private Limited	February 6, 2024	India	100.00%	100.00%	100.00%
27	Green Infra Renewable Power Generation Private Limited	February 28, 2024	India	100.00%	100.00%	100.00%
28	Green Infra BTV Limited	September 1, 2008	India	90.46%	90.46%	90.46%
29	Green Infra Wind Farms Limited	October 14, 2008	India	66.18%	67.30%	68.43%
30	Green Infra Wind Power Generation Limited	July 4, 2011	India	69.52%	69.79%	72.09%
31	Green Infra Wind Power Projects Limited	July 4, 2011	India	69.06%	69.06%	69.06%
32	Green Infra Wind Generation Limited	July 4, 2011	India	70.55%	70.55%	70.55%

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Gurugram

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

S. No.	Name of entity	Date of Incorporation	Country of Incorporation	% of Ownership interest and voting power as at		
				March 31, 2026	March 31, 2025	March 31, 2024
33	Mulanur Renewable Energy Limited	January 29, 2016	India	67.30%	67.30%	67.30%
34	Green Infra Solar Power Projects Limited	December 12, 2021	India	74.00%	74.00%	74.00%
35	Green Infra Solar Generation Limited	December 13, 2021	India	74.00%	74.00%	74.00%
36	Green Infra Wind Energy Generation Limited	February 25, 2022	India	72.78%	71.96%	71.53%
37	Green Infra Clean Solar Energy Limited	February 22, 2022	India	74.00%	74.00%	74.00%
38	Green Infra Clean Energy Limited	April 1, 2022	India	74.00%	74.00%	74.00%
39	Green Infra Clean Wind Power Limited	April 26, 2022	India	74.00%	74.00%	74.00%
40	Green Infra Clean Wind Generation Limited	June 29, 2022	India	74.00%	74.00%	74.00%
41	Green Infra Clean Wind Farms Limited	June 29, 2022	India	74.00%	74.00%	74.00%
42	Green Infra Renewable Energy Generation Private Limited	September 27, 2023	India	74.00%	74.00%	100.00%
43	Green Infra Sun Bright Private Limited #	June 4, 2020	India	100.00%	-	-
44	Green Infra Clean Solar Farms Private Limited* (refer s.no. 45)	May 6, 2022	India	-	100.00%	100.00%
	Subsidiary of Green Infra Renewable Projects Limited					
45	Green Infra Clean Solar Farms Private Limited* (refer s.no. 44)	May 6, 2022	India	100.00%	-	-
	Subsidiaries of Green Infra BTV Limited					
46	Green Infra Wind Energy Theni Limited	January 6, 2011	India	73.02%	73.02%	73.02%
47	Green Infra Wind Power Theni Limited	January 6, 2011	India	73.21%	73.21%	73.21%
	Subsidiaries of Vector Green Energy Private Limited* **					
48	Vector Green Sunshine Private Limited	May 29, 2017	India	100.00%	100.00%	100.00%
49	Vector Green Surya Urja Private Limited	July 11, 2017	India	100.00%	100.00%	100.00%
50	Mahabubnagar Solar Parks Private Limited***	December 26, 2017	India	-	100.00%	100.00%
51	Polepally Solar Parks Private Limited***	December 26, 2017	India	-	100.00%	100.00%
52	Winsol Solar Fields (Polepally) Private Limited***	March 20, 2018	India	-	100.00%	100.00%
53	Hindupur Solar Park Private Limited***	March 23, 2018	India	-	100.00%	100.00%
54	Malwa Solar Power Generation Private Limited	January 25, 2018	India	100.00%	100.00%	100.00%
55	Vector Green Newsolar Private Limited	November 08, 2019	India	100.00%	100.00%	100.00%
56	Vector Green New Energies Private Limited	October 10, 2020	India	100.00%	100.00%	100.00%
	Subsidiaries of Vector Green New Energies Private Limited					
57	Sepset Constructions Limited	May 8, 2007	India	100.00%	100.00%	100.00%
58	Citra Real Estate Limited	May 7, 2007	India	100.00%	100.00%	100.00%
59	Priapus Infrastructure Limited	December 18, 2009	India	100.00%	100.00%	100.00%
60	Vector Green Sunrise Limited	May 1, 2009	India	100.00%	100.00%	100.00%
61	Pasithea Infrastructure Limited	March 25, 2011	India	100.00%	100.00%	100.00%
62	Vector Green Prayagraj Solar Private Limited	December 8, 2016	India	100.00%	100.00%	100.00%
63	Yarrow Infrastructure Private Limited	December 18, 2016	India	100.00%	100.00%	100.00%
	Subsidiaries of Green Infra Clean Wind Technology Private Limited					
64	Green Infra Renewable Assets Private Limited	November 24, 2023	India	100.00%	100.00%	100.00%
65	Green Infra Renewable Power Private Limited	November 24, 2023	India	100.00%	100.00%	100.00%

\# The Group has acquired Green Infra Sun Bright Private Limited (Formerly Renew Sun Bright Private Limited) and became subsidiary of the Group w.e.f. December 24, 2025.

^ Ivy Ecoenergy India Private Limited and Vanilla Clean Power Private Limited became subsidiary of the Group with effective from February 9, 2024.

* During the year ended March 31, 2025, these entities have been converted into Private Limited.

** During the year ended March 31, 2026, the entity name has been changed from Green Infra Clean Wind Solutions Limited to Green Infra Clean Energy Solutions Limited.

*** Pursuant to the order dated May 29, 2026 issued by the Regional Director, Mahabubnagar Solar Parks Private Limited, Polepally Solar Parks Private Limited, Winsol Solar Fields (Polepally) Private Limited and Hindupur Solar Park Private Limited have been amalgamated with Vector Green Energy Private Limited, being the resultant company with effect from April 1, 2025.

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Gurugram

SEMBCORP GREEN INFRA LIMITED

3. Material accounting policies

This note provides a list of material accounting policies adopted in the preparation of Restated Consolidated Financial Information. These policies have been consistently applied to all the year(s) presented, unless otherwise stated.

a) Revenue recognition

The Group is engaged in generation and supply of electricity and revenue from operations is primarily from revenue from power generation, generation-based incentive, renewable energy certificates and green credits (carbon credits).

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured, regardless of when payment is being made. Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of goods sold and services rendered is net of variable consideration on account of various discounts and schemes offered by the Group as part of the contract. When there is uncertainty as to measurement or ultimate collectability of revenue, recognition is postponed until such uncertainty is resolved.

Contract assets

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Group fulfils its performance obligation by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional.

Trade receivables

A receivable represents the Group's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due).

Contract liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Group has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Group transfers goods or services to the customer, a contract liability is recognised when payment is made or the payment is due (whichever is earlier). Contract Liabilities in respect of advance from customers is disclosed under "other current liabilities". Contract liabilities are recognised as revenue when the Group performs under the contract.

Revenue from power generation

Revenue from generation and supply of power is recognised on the supply of net units generated from the plant to the grid, as per the terms of the respective Power Purchase Agreements entered with such customer. Revenue from unutilized banked power units at the end of the year is recognised as per the terms of the Wheeling and Banking Agreement entered into with the respective state electricity boards.

Unbilled receivables represent the unbilled amount expected to be realised from customers for power units supplied up to the reporting date and is measured and accounted as per the contractual terms under agreements entered with the customers. The Group has an unconditional right to receive the cash and only act of invoicing is pending as on reporting date, as per contractual terms.

Revenue/charges from unscheduled interchange for the deviation in generation with respect to scheduled generation are recognised/ charged at rates notified by Central Electricity Regulatory Commission ('CERC') from time to time as revenue from power generation /adjusted with revenue from power generation. The Group recognised rebates as variable consideration, adjusting the transaction price in revenue.

Revenue from generation-based incentives

Revenue from generation-based incentive (GBI) is recognised on the basis of supply of units generated by the Group to the Electricity Board in respect of the eligible projects in accordance with the scheme of 'Generation Based Incentive for Grid Interactive Wind Power Projects'.

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 * Gurugram *

SEMBCORP GREEN INFRA LIMITED

Revenue from sale of renewable energy certificates and green credits

Renewable energy certificates and green credits (carbon credits) are recognised when the significant risks and rewards of ownership have been passed to the buyer on the sale of renewable energy certificates and green credits.

Claims

Claims i.e. late payment interest/surcharge recoverable from customers, insurance claims and liquidated damages, are accounted for to the extent the Group is reasonably certain of their ultimate collection.

b) Borrowing costs

Borrowing costs comprise interest expense on borrowings, unwinding of discount on asset retirement obligation and other borrowing costs. Borrowing costs that are not directly attributable to the acquisition, construction or production of a qualifying asset are recognised in the Restated Consolidated Statement of Profit and Loss in the period in which they are incurred.

Interest expense on borrowings is recorded using the effective interest rate (EIR). EIR is the rate that discounts the estimated future cash outflows over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial liabilities. When calculating the EIR, the Group estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses.

Borrowing cost directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Interest income earned on temporary investment of specific borrowing pending their deployment towards qualifying assets is deducted from the borrowing costs eligible for capitalisation.

After initial recognition, interest-bearing borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in the Restated Consolidated Statement of Profit and Loss when the liabilities are derecognised. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance costs in the Restated Consolidated Statement of Profit and Loss.

c) Property, plant and equipment

Recognition and measurement

Freehold land is carried at historical cost. All other items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses, if any. The cost comprises its purchase price, freight, duties, borrowing cost, if capitalisation criteria are met, and includes expenditure that is directly attributable to bring the assets to its working condition for intended use and the estimated costs of dismantling and removing the items and restoring the site on which they are located. Any trade discounts and rebates are deducted in arriving at the purchase price.

The cost of self-constructed assets includes the cost of materials and direct services, any other costs (net of taxes) directly attributable to bringing the assets to its working condition for their intended use, and the estimated costs of dismantling and removing the items and restoring the site on which they are located. Property, plant and equipment under construction are disclosed as capital work-in-progress. Software that is integral to the functionality of the related equipment is capitalised as part of that equipment.

Subsequent costs

The cost of replacing a part of an item of property, plant and equipment is recognised in the carrying amount of the item of property, plant and equipment, if it is probable that the future economic benefits embodied within the part will flow to the Group and its cost can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. The cost for day-to-day servicing of property, plant and equipment are recognised in the Restated Consolidated Statement of Profit and Loss as and when incurred.

Depreciation

Depreciation commences when an asset is ready for its intended use. Freehold land and asset classified as held for sale is not depreciated.

Price Waterhouse Chartered Accountants LLP
LLPIN AAC-5001
FRN 012754N/N500016
Gurugram

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

a. Renewable power plants covered under Central Electricity Regulatory Commission Regulations (CERC)

Depreciation on the renewable power plants included under plant and equipment are provided at the rates as well as methodology notified (i.e. assets is depreciated at the rate of 5.83% per annum for first 12 years from commissioning date of the assets and remaining value of the asset is depreciated over the next 13 years) by the Central Electricity Regulatory Commission (Terms and Conditions for Tariff determination from Renewable Energy Sources) Regulations, 2012 wherever applicable.

b. Other renewable power plants and property, plant and equipment

Depreciation on property, plant and equipment is provided on straight line method based on the useful life as specified in Schedule II of the Act, except in respect of the following category of assets, in whose case the estimated useful life of the assets has been assessed based on technical assessment, taking into account the nature of asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, maintenance, residual value, etc.

Category	Life as per Schedule II	Life considered
Wind power plants (other than plants under CERC)	22 years	30 years
Solar power plants (other than plants under CERC)	25 years	25 - 35 years
Site equipments (included in plant and equipment)	15 years	3 -15 years
Furniture and fixtures and office equipment	10 years	5 -10 years

Leasehold land and improvements are amortised over the lease-term including the optional period, if any, available to the Group, where it is reasonably certain at the inception of lease that such option would be exercised by the Group.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed periodically and adjusted prospectively, if appropriate.

De-recognition

An item of property, plant and equipment and any significant part initially recognised are derecognised upon disposal or when no future economic benefits are expected from its use. Any gains or loss arising from the retirement or disposal of property, plant and equipment are determined as the difference between net disposal proceeds and the carrying amount of the asset and are recognised in the Restated Consolidated Statement of Profit and Loss on the date of retirement or disposal.

d) Intangible assets

Intangible assets are stated at cost less accumulated amortisation and impairment. Intangible assets are amortised over their respective individual estimated useful lives on a straight-line basis, from the date that they are available for use. The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, demand, competition, and other economic factors and the level of maintenance expenditures required to obtain the expected future cash flows from the asset. Amortisation methods and useful lives are reviewed periodically.

Customer contracts acquired separately are measured on initial recognition at cost. The cost of customer contracts acquired in a business combination is their fair value at the date of acquisition. The customer contracts are amortised over the remaining useful lives as given below:

Category	Life considered
Computer software	3 years
Customers contracts	12-21 years

Subsequent expenditure is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure is recognised in the Restated Consolidated Statement of Profit and Loss as incurred.

Intangible assets are derecognised on disposal when no future economic benefits are expected from its use. Losses arising from retirement or losses on disposal of an intangible asset are measured as a difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Restated Consolidated Statement of Profit and Loss.

Intangible assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets.

Chartered Accountants LLPIN AAC-5001 FRN 012754N/N500016 Price Waterhouse Chartered Accountants LLP Gurugram

SEMBCORP GREEN INFRA LIMITED

e) Goodwill

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognised for non-controlling interests and any previous interest held, over the net identifiable assets acquired and liabilities assumed.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units.

A cash generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro rata based on the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognised in profit or loss. An impairment loss recognised for goodwill is not reversed in subsequent periods.

f) Leases

As a Lessee

The Group's lease asset classes primarily consist of leases for land and corporate office. The Group assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Group assesses whether: (i) the contract involves the use of an identified asset (ii) the Group has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Group has the right to direct the use of the asset

At the date of commencement of the lease, the Group recognizes a right-of-use (ROU) asset and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of 12 months or less (short-term leases) and low value leases. For these short-term and low-value leases, the Group recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements include the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.
The ROU assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

ROU assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. ROU assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related ROU asset if the Group changes its assessment of whether it will exercise an extension or a termination option.

g) Business combinations

Business combinations have been accounted for using the acquisition method under the provisions of Ind AS 103, "Business Combinations". The cost of an acquisition is measured at the fair value of the assets transferred, equity instruments issued, and liabilities incurred or assumed at the date of acquisition, which is the date on which control is transferred to the Group. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair value on the date of acquisition. Transaction costs that the Group incurs in connection with a business combination such as due diligence fees and other professional and consulting fees are expensed as incurred.

Price Waterhouse Chartered Accountants LLP
LLPIN AAC-5001
FRN 012754N/N500016
Gurugram

SEMBCORP GREEN INFRA LIMITED

In case of bargain purchase, before recognizing gain in respect thereof, the Group determines whether there exists clear evidence of the underlying reasons for classifying the business combination as a bargain purchase. Thereafter, the Group reassesses whether it has correctly identified all of the assets acquired and all of the liabilities assumed and recognizes any additional assets or liabilities that are identified in that reassessment. The Group then reviews the procedures used to measure the amount that Ind AS requires for the purposes of calculating the bargain purchase. If the gain remains after this reassessment and review, the Group recognises it in other comprehensive income and accumulates the same in equity as capital reserve. This gain is attributed to the acquirer. If there does not exist clear evidence of the underlying reasons for classifying the business combination as a bargain purchase, the Group recognises the gain, after reassessing and reviewing, directly in equity as capital reserve.

Contingent consideration in a business combination is recognised at fair value on the acquisition date as part of the consideration transferred, in accordance with Ind AS 103. Contingent consideration classified as a financial liability is subsequently measured at fair value through profit or loss in accordance with Ind AS 109. Any payments towards contingent consideration that represent compensation for post-combination services are not considered part of the purchase consideration and are charged to the Restated Consolidated Statement of Profit and Loss over the service period.

h) Business combinations under common control

Business combinations arising from transfers of interests in entities that are under the control of the shareholder that controls the Group are accounted for as if the acquisition had occurred at the beginning of the earliest comparative years presented or, if later, at the date that common control was established. The Group has followed pooling of interests method to account acquisition of entities under common control in its Restated Consolidated Financial Information as per para 9 of Ind AS 103 (Appendix C).

The assets and liabilities of the combining entities are recognised at their carrying amounts.

a) The identity of the reserves is preserved and they appear in the Restated Consolidated Financial Information of the Group in the same form in which they appeared in the financial statements of the combining entities.
b) No adjustments are made to reflect fair values or recognise any new assets or liabilities. The only adjustments that are made are to harmonize accounting policies.
c) The difference, if any, between the consideration and the amount of share capital of the acquired entity is transferred to capital reserve on acquisition.

As per Ind AS 103 (Appendix C), the financial information of the prior year should be restated as if the business combination had occurred from the beginning of the preceding period in the Restated Consolidated Financial Information, irrespective of the actual date of the combination.

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Gurugram

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Annexure V - Notes to the Restated Consolidated Financial Information
(All amounts in Indian Rupees millions unless otherwise stated)

4. Property, plant and equipment, capital work-in-progress and right of use assets

Particulars	Freehold land	Leasehold land	Leasehold improvements and furniture	Building	Plant and machinery	Vehicles	Office equipment	Total property, plant and equipments	Right of use assets	Capital work-in-progress
Gross carrying amount										
Balance as at April 1, 2023	**3,518.79**	**616.06**	**57.16**	**19.61**	**136,526.14**	-	**185.86**	**140,923.62**	**2,082.05**	**5,742.68**
Acquisition of subsidiaries (refer note 47)	64.58	4.25	-	-	8,973.96	-	0.44	**9,043.23**	9.39	-
Additions	300.09	14.05	61.06	3.00	11,557.18	-	44.69	**11,980.07**	1,007.21	16,138.97
Disposals/transfer	-	-	(39.52)	-	(239.84)	-	(14.55)	**(293.91)**	(174.45)	(11,921.94)
Balance as at March 31, 2024	**3,883.46**	**634.36**	**78.70**	**22.61**	**156,817.44**	-	**216.44**	**161,653.01**	**2,924.20**	**9,959.71**
Additions	432.15	-	10.24	9.39	15,434.26	0.47	29.79	**15,916.30**	708.88	31,892.73
Disposals/transfer	-	(4.26)	-	-	(305.23)	-	(28.55)	**(338.04)**	(51.72)	(15,491.82)
Assets classified as held for sale (refer note 14)	(7.07)	(4.61)	-	-	-	-	-	**(11.68)**	-	(67.36)
Balance as at March 31, 2025	**4,308.54**	**625.49**	**88.94**	**32.00**	**171,946.47**	**0.47**	**217.68**	**177,219.59**	**3,581.36**	**26,293.26**
Acquisition of subsidiary (refer note 48)	17.22	-	-	-	11,514.92	0.11	0.29	**11,532.54**	234.27	-
Additions	310.90	-	3.97	-	22,225.20	-	31.65	**22,571.72**	2,331.13	12,065.87
Disposals/transfer	-	(2.34)	(0.34)	-	(465.26)	-	(27.61)	**(495.55)**	(18.20)	(21,818.38)
Assets classified as held for sale (refer note 14 and 49)	-	-	-	-	-	-	-	-	-	(709.28)
Balance as at March 31, 2026	**4,636.66**	**623.15**	**92.57**	**32.00**	**205,221.33**	**0.58**	**222.01**	**210,828.30**	**6,128.56**	**15,831.47**
Accumulated depreciation										
Balance as at April 1, 2023	-	**184.37**	**30.37**	**1.55**	**31,349.88**	-	**124.94**	**31,691.11**	**152.72**	-
Depreciation charge for the year	-	28.23	13.10	1.48	6,160.16	-	36.08	**6,239.05**	136.80	-
Disposals	-	-	(29.99)	-	(53.08)	-	(14.18)	**(97.25)**	(147.99)	-
Balance as at March 31, 2024	-	**212.60**	**13.48**	**3.03**	**37,456.96**	-	**146.84**	**37,832.91**	**141.53**	-
Depreciation charge for the year	-	27.85	16.41	3.46	6,779.33	0.03	30.27	**6,857.35**	167.77	-
Disposals	-	-	-	-	(129.84)	-	(28.55)	**(158.39)**	(4.64)	-
Assets classified as held for sale (refer note 14)	-	(0.33)	-	-	-	-	-	**(0.33)**	-	-
Balance as at March 31, 2025	-	**240.12**	**29.89**	**6.49**	**44,106.45**	**0.03**	**148.56**	**44,531.54**	**304.66**	-
Depreciation charge for the year	-	27.09	17.77	2.55	7,320.85	0.06	32.99	**7,401.31**	217.74	-
Disposals	-	(2.34)	(0.34)	-	(115.16)	-	(27.52)	**(145.36)**	(1.96)	-
Balance as at March 31, 2026	-	**264.87**	**47.32**	**9.04**	**51,312.14**	**0.09**	**154.03**	**51,787.49**	**520.44**	-
Net carrying amount										
As at March 31, 2024	**3,883.46**	**421.76**	**65.22**	**19.58**	**119,360.48**	-	**69.60**	**123,820.10**	**2,782.67**	**9,959.71**
As at March 31, 2025	**4,308.54**	**385.37**	**59.05**	**25.51**	**127,840.02**	**0.44**	**69.12**	**132,688.05**	**3,276.70**	**26,293.26**
As at March 31, 2026	**4,636.66**	**358.28**	**45.25**	**22.96**	**153,909.19**	**0.49**	**67.98**	**159,040.81**	**5,608.12**	**15,831.47**

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Gurugram

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

Sub note 1: Additions in property, plant and equipment and capital work-in-progress includes directly attributable expenses and borrowing costs capitalised as under:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Depreciation (right of use assets)	53.01	40.70	40.80
Employee benefits expense	245.23	206.54	114.69
Other expenses (includes professional fee and project site expenses)	136.96	289.25	53.20
Income earned prior to commencement of commercial operation	-	(57.07)	-
Finance costs (includes interest during construction and interest on lease liability)	1,380.60	1,672.67	542.24
	1,815.80	**2,152.09**	**750.93**

Sub note 2: Refer note 17 for assets pledged against borrowings of the Group.

Sub note 3: Capital work-in-progress

a) Aging of capital work-in-progress

Particulars	March 31, 2026	March 31, 2025	March 31, 2024
Project in progress			
Less than 1 year	3,742.17	23,265.11	8,303.51
1-2 years	10,225.81	1,906.56	1,378.33
2-3 years	752.32	877.75	277.87
More than 3 years	1,111.17	243.84	-
Total	**15,831.47**	**26,293.26**	**9,959.71**

b) There are no projects whose completion from the scheduled date is overdue or has exceeded its cost compared to its original plan.

Sub note 4: The Group has recognised right-of-use assets and lease liability against the leasehold premises and land taken for setup of power plants.

Right of use assets	Gross carrying amount	Accumulated depreciation	Net carrying amount
As at March 31, 2026			
Leasehold office premises	269.03	124.34	144.69
Leasehold project lands	5,859.53	396.10	5,463.43
Total	**6,128.56**	**520.44**	**5,608.12**
As at March 31, 2025			
Leasehold office premises	269.03	83.65	185.38
Leasehold project lands	3,312.33	221.01	3,091.32
Total	**3,581.36**	**304.66**	**3,276.70**
As at March 31, 2024			
Leasehold office premises	268.49	30.71	237.78
Leasehold project lands	2,655.71	110.82	2,544.89
Total	**2,924.20**	**141.53**	**2,782.67**

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Gurugram

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

Lease liability	March 31, 2026	March 31, 2025	March 31, 2024
Present value of lease liability			
Current	85.65	58.86	64.60
Non-current	3,969.77	2,313.24	2,027.58
Maturity analysis (undiscounted)			
0 - 1 year	300.21	209.50	220.87
1 - 5 years	1,330.29	838.94	839.61
More than 5 years	10,324.28	5,423.67	4,426.58

The amount recognised in Restated Consolidated Statement of Profit and Loss for the right-of-use assets and lease liability are as follows:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Depreciation charged on right-of-use assets			
Leasehold office premises	40.69	53.91	40.89
Leasehold project lands (net of capitalisation)	124.04	73.16	55.11
Total	**164.73**	**127.07**	**96.00**
Interest on lease liabilities			
Leasehold office premises	10.92	17.68	14.03
Leasehold project lands (net of capitalisation)	182.44	101.93	59.77
Total	**193.36**	**119.61**	**73.80**

The Group for the year ended March 31, 2026 incurred Rs. 11.62 million (March 31, 2025: Rs. 3.22 million, March 31, 2024: Rs. 0.85 million) towards expenses relating to short-term leases and leases of low-value assets. The total cash outflow for leases for the year ended March 31, 2026 is Rs. 1,157.89 million (March 31, 2025: Rs. 572.45 million, March 31, 2024: Rs. 319.96 million).

Lease contracts entered by the Group majorly pertains for office premises and land parcels taken on lease to conduct its business in the ordinary course. The Group does not have any lease restrictions and commitment towards variable rent as per the lease contracts. Extension and termination options are included in various lease arrangement across the Group. These are used to maximise operational flexibility in terms of managing the assets used in the Group's operations. The extension and termination options held are exercisable by mutual consent. The Group does not provide any residual value guarantees in relation to the leases.

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Gurugram

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

5. Goodwill on acquisition and other intangible assets

Particulars	Customer contracts	Software and licenses	Total other intangible assets	Goodwill on acquisition
Gross carrying amount				
Balance as at April 1, 2023	**10,119.49**	**23.99**	**10,143.48**	**6,029.46**
Acquisition of subsidiaries (refer note 47)	51.41	-	51.41	27.67
Additions	-	18.66	18.66	-
Disposals	-	(1.95)	(1.95)	-
Balance as at March 31, 2024	**10,170.90**	**40.70**	**10,211.60**	**6,057.13**
Additions	-	11.77	11.77	-
Disposals	-	(15.18)	(15.18)	-
Balance as at March 31, 2025	**10,170.90**	**37.29**	**10,208.19**	**6,057.13**
Acquisition of subsidiary (refer note 48)	1,380.88	-	1,380.88	3,231.92
Additions	-	2.39	2.39	-
Disposals	-	(6.98)	(6.98)	-
Balance as at March 31, 2026	**11,551.78**	**32.70**	**11,584.48**	**9,289.05**
Accumulated amortisation				
Balance as at April 1, 2023	**123.22**	**18.04**	**141.26**	-
Amortisation for the year	555.79	7.44	563.23	-
Disposals	-	(1.89)	(1.89)	-
Balance as at March 31, 2024	**679.01**	**23.59**	**702.60**	-
Amortisation for the year	558.94	4.89	563.83	-
Disposals	-	(15.18)	(15.18)	-
Balance as at March 31, 2025	**1,237.95**	**13.30**	**1,251.25**	-
Amortisation for the year	576.58	6.85	583.43	-
Disposals	-	(6.98)	(6.98)	-
Balance as at March 31, 2026	**1,814.53**	**13.17**	**1,827.70**	-
Net carrying amount				
As at March 31, 2024	**9,491.89**	**17.11**	**9,509.00**	**6,057.13**
As at March 31, 2025	**8,932.95**	**23.99**	**8,956.94**	**6,057.13**
As at March 31, 2026	**9,737.25**	**19.53**	**9,756.78**	**9,289.05**

Goodwill arising on business combination

Goodwill represents purchase consideration paid in excess of net fair value of identifiable assets and liabilities acquired in business combination. For the purpose of impairment testing, each legal entity of the Group/entity (as acquired) is treated as separate Cash Generating Unit (CGU). The carrying amount of goodwill (net of impairment) for each CGU has been allocated as follows:

Cash generating units	March 31, 2026	March 31, 2025	March 31, 2024
Vector Green Energy Private Limited and its subsidiaries	6,029.46	6,029.46	6,029.46
Vanilla Clean Power Private Limited	27.67	27.67	27.67
Green Infra Sun Bright Private Limited (refer note 48)	3,231.92	-	-
Total	**9,289.05**	**6,057.13**	**6,057.13**

Impairment tests for Goodwill

The recoverable amount of these CGUs are based on value-in-use determined on the basis of discounted cash flows (DCF). For the purpose of impairment testing, goodwill acquired in a business combination is tested for impairment annually at the financial year end. The Group recognises impairment, when the carrying amount of goodwill, exceeds its estimated recoverable amount. For the carrying amount of remaining goodwill, the estimated recoverable value of CGU exceeded its carrying amount and accordingly, no impairment was recognised.

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Gurugram

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

Key assumptions used for value-in-use calculation

a. Cash flow projections period
Cash flow projections considered for the remaining useful life of the renewable power projects

b. Growth rate estimates

Rates are based on average annual revenue growth rate over the remaining operational period, based on past performance and management's expectations of market development. These growth rates are further corroborated by the annual operating plans of the Group. The assumptions for terminal growth rate estimates used in impairment testing for the year ended March 31, 2026 is 5.00% (March 31, 2025: 5.00% and March 31, 2024: 5.00%).

c. Weighted average cost of capital post tax
Discount rates represent the current market assessment of the risks specific to the CGU, taking into consideration the time value of money and individual risks of the underlying assets that have not been incorporated in the cash flow estimates. The discount rate calculation is based on the specific circumstances of the Group and is derived from its weighted average cost of capital (WACC). The cost of equity is derived from the expected return on investment by the Group's investors. The post-tax discount rates used for value-in-use for the year ended March 31, 2026 is 9.40% (March 31, 2025: 8.36% and March 31, 2024: 9.15%).

d. Revenue and margins
Primarily based on power generation unit estimates over a period of 25 years and agreed upon tariff under PPAs with customers.

e. Plant load factor (PLF)
Plant load factor for renewable power projects is estimated for each CGU based on past trend of PLF and expected PLF in future years.

f. Other operating costs
Fixed operating costs in each CGU do not change significantly with power generation. Management forecasts these costs based on the current structure of the business, adjusting for inflationary increases but not reflecting any future restructuring or cost saving measures.

6. Trade receivables

	March 31, 2026	March 31, 2025	March 31, 2024
(Unsecured considered good, unless otherwise stated)			
Non-current			
- Billed (refer sub note 4)	-	21.65	423.07
	-	**21.65**	**423.07**
Less: impact of discounting on trade receivables	-	(0.24)	(12.19)
Trade receivables (non current)	**-**	**21.41**	**410.88**
Current			
- Billed	2,319.98	2,978.95	4,077.99
- Unbilled	1,985.61	1,730.38	1,905.56
- Billed to related parties (refer note 35)	36.74	62.07	94.28
- Unbilled to related parties (refer note 35)	6.33	3.21	-
Total	**4,348.66**	**4,774.61**	**6,077.83**
Less: impact of discounting on trade receivables	-	(11.68)	(50.30)
Less: allowance for expected credit loss	(268.33)	(595.35)	(1,168.33)
Trade receivables (current)	**4,080.33**	**4,167.58**	**4,859.20**
Total trade receivables	**4,080.33**	**4,188.99**	**5,270.08**

Sub note 1: The receivable is 'unbilled' because the Group has not yet issued an invoice; however, the balance has been included under trade receivables (as opposed to contract assets) because it is an unconditional right to consideration.

Sub note 2: There are no secured trade receivables, credit impaired and trade receivables which have significant increase in credit risk as at March 31, 2026, March 31, 2025 and March 31, 2024.

Sub note 3: No trade receivables are due from director or other officer of the Group.

Sub note 4: Amount represent undisputed, trade receivable not due based on their due date of receipt.

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Gurugram

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

	March 31, 2026	March 31, 2025	March 31, 2024
Outstanding basis due date of receipts			
(i) Undisputed, trade receivables – considered good			
Unbilled receivables	1,991.94	1,733.59	1,905.56
Not due	1,096.40	1,273.00	1,925.77
Less than 6 months	571.21	846.70	1,331.48
6 months -1 year	127.94	120.60	60.81
1-2 years	55.96	96.34	361.42
2-3 years	81.47	54.41	627.26
More than 3 years	231.65	455.31	264.56
Total	**4,156.57**	**4,579.95**	**6,476.86**

	March 31, 2026	March 31, 2025	March 31, 2024
(ii) Disputed, trade receivables – considered good			
2-3 years	-	192.09	-
More than 3 years	192.09	24.22	24.04
Total	**192.09**	**216.31**	**24.04**

Expected credit loss allowance on trade receivables is determined as follows:

	Gross carrying amount	Expected credit loss rate	Allowance for expected credit loss
As at March 31, 2026			
Unbilled receivables	1,991.94	1.42%	28.32
Upto 6 months past due	1,667.61	1.85%	30.79
Between 6-12 months past due	127.94	5.38%	6.88
Between 12-24 months past due	55.96	6.43%	3.60
More than 24 months past due	505.21	39.34%	198.74
	4,348.66		**268.33**

	Gross carrying amount	Expected credit loss rate	Allowance for expected credit loss
As at March 31, 2025			
Unbilled receivables	1,733.59	0.02%	0.42
Upto 6 months past due	2,119.70	0.02%	0.51
Between 6-12 months past due	120.60	8.47%	10.21
Between 12-24 months past due	96.34	79.62%	76.71
More than 24 months past due	726.03	69.90%	507.50
	4,796.26		**595.35**
As at March 31, 2024			
Unbilled receivables	1,905.56	2.24%	42.63
Upto 6 months past due	3,257.25	2.24%	72.86
Between 6-12 months past due	60.81	8.95%	5.44
Between 12-24 months past due	361.42	51.22%	185.13
More than 24 months past due	915.86	94.15%	862.27
	6,500.90		**1,168.33**

The movement in allowance for expected credit loss under trade receivables is as follows:

	March 31, 2026	March 31, 2025	March 31, 2024
Balance at the beginning of the year	595.35	1,168.33	1,510.64
Expected credit loss on trade receivables on acquisitions of subsidiaries	-	-	141.53
Addition in allowance for expected credit loss	23.25	101.09	36.96
Reversal of allowance for expected credit loss (due to amount realised or written off)	(350.27)	(674.07)	(520.80)
Balance at the end of the year	**268.33**	**595.35**	**1,168.33**

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Gurugram

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

7. Other financial assets

	March 31, 2026	March 31, 2025	March 31, 2024
(Unsecured considered good, unless otherwise stated)			
Non-current			
Security deposits	139.88	122.40	111.56
Derivatives			
- Cross currency swaps	234.57	-	124.24
- Interest rate swaps	-	-	3.07
Bank deposits*	51.90	60.36	986.07
Finance lease receivables (refer note 38)	239.84	244.30	248.69
	666.19	**427.06**	**1,473.63**
Current			
Security deposits	88.82	103.13	193.72
Derivatives			
- Foreign exchange forward contracts	246.42	2.85	-
- Cross currency swaps	-	80.10	-
- Interest rate swaps	-	0.82	-
Income accrued on generation-based incentive	73.15	132.45	109.18
Less: allowance for expected credit loss	-	(0.88)	(29.85)
Late payment surcharge receivables (refer note 45)	199.49	-	-
Interest accrued on bank deposits	41.75	29.60	40.09
Advance against mutual fund units (pending allotment)	337.50	121.50	-
Finance lease receivables (refer note 38)	7.48	7.00	6.55
Other recoverable (including change-in-law claims)	323.39	147.17	235.85
	1,318.00	**623.74**	**555.54**

* Bank deposits primarily includes deposits reserved against margin money for bank guarantee and debt service coverage reserves on long-term borrowings as at the year end, hence termed as non-current.

The movement in allowance for expected credit loss on income accrued generation-based incentives is as follows:

	March 31, 2026	March 31, 2025	March 31, 2024
Generation-based incentives			
Balance at the beginning of the year	0.88	29.85	5.99
Addition in allowance for expected credit loss	-	-	23.86
Reversal of allowance for expected credit loss	(0.88)	(28.97)	-
Balance at the end of the year	-	**0.88**	**29.85**

Expected credit loss allowance on generation-based incentive is determined as follows:

	Upto 6 months past	Between 6-12 months past due	More than 12 months past due	Total
As at March 31, 2025				
Gross carrying amount	131.57	-	0.88	132.45
Expected credit loss rate	-	-	100.00%	
Allowance for expected credit loss	-	-	**0.88**	**0.88**
As at March 31, 2024				
Gross carrying amount	77.35	-	31.83	109.18
Expected credit loss rate	-	-	93.78%	
Allowance for expected credit loss	-	-	**29.85**	**29.85**

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Gurugram

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

8. Deferred tax assets and liabilities (net)

i) The balance comprises of temporary differences for deferred taxes attributable to:

	March 31, 2026	March 31, 2025	March 31, 2024
Deferred tax liabilities on			
Property, plant and equipment, other intangible assets and right of use assets	27,806.28	21,932.98	20,303.74
Unamortised part of prepayment expenses	86.57	80.45	37.20
Financial lease receivables	62.25	63.25	64.24
Fair value adjustment of financial assets	78.82	-	255.73
Total deferred tax liabilities	**28,033.92**	**22,076.68**	**20,660.91**
Deferred tax assets on			
Unabsorbed depreciation/ business losses carried forward	17,154.64	12,895.38	11,905.38
MAT credit entitlement	1,012.78	904.03	766.05
Lease liabilities	562.79	384.53	344.64
Provision for asset retirement obligation	189.35	158.46	151.20
Allowance for expected credit loss	67.36	151.24	303.65
Expenses to be allowed as deductible in future	103.74	50.62	51.92
Deferred revenue grant	243.57	259.80	276.13
Fair value adjustment of financial assets	-	44.36	-
Discount on trade receivables	-	3.15	16.53
Total deferred tax assets	**19,334.23**	**14,851.57**	**13,815.50**
Deferred tax assets and liabilities (net)	**8,699.69**	**7,225.11**	**6,845.41**

Movement in deferred tax assets and liabilities (net)

	March 31, 2026	March 31, 2025	March 31, 2024
Opening balance	7,225.11	6,845.41	5,881.76
Deferred tax liabilities on acquisition of subsidiaries	1,049.92	-	174.23
Deferred tax expense recognised in Statement of Profit and Loss	425.28	369.26	800.41
Deferred tax change recognised in Other comprehensive income	(0.62)	10.44	(10.99)
Deferred tax assets and liabilities (net)	**8,699.69**	**7,225.11**	**6,845.41**

The deferred tax liabilities and assets amounts determined after appropriate offsetting are as follows:

Deferred tax liabilities (net)	**9,111.37**	**7,622.41**	**7,252.63**
Deferred tax assets (net)	**411.68**	**397.30**	**407.22**

Deferred tax assets on business losses and capital losses carried forward are recognised only to the extent that there is convincing evidence that sufficient future taxable profits will be available against which such losses can be utilised. Such assessment is based on a reasonable degree of certainty and is supported by projections of future taxable profits arising from normal business operations, including the existence of long-term customer contracts within the respective entities.

For the year ended March 31, 2026, the Group has not recognised deferred tax assets on business loss amounting to Rs. 98.65 million (March 31, 2025: Rs. 134.16 million and March 31, 2024: Rs. 195.33 million) due to the unavailability of reasonable certainty of the taxable profit under business against which these deferred tax assets can be realised.

Price Waterhouse Chartered Accountants LLP
LLPIN AAC-5001
FRN 012754N N500016
Gurugram

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

ii) Movement in temporary differences:

Particulars	As at April 1, 2025	Acquisition of subsidiary	Impact in Statement of profit and loss	Impact in other comprehensive income	As at March 31, 2026
Deferred tax liabilities on					
Property, plant and equipment, other intangible assets and right of use assets	21,932.98	2,915.08	2,958.22	-	27,806.28
Unamortised part of prepayment expenses	80.45	-	6.12	-	86.57
Financial lease receivables	63.25	-	(1.00)	-	62.25
Fair value adjustment of financial assets	-	-	78.82	-	78.82
Total deferred tax liabilities	**22,076.68**	**2,915.08**	**3,042.16**	-	**28,033.92**
Deferred tax assets on					
Unabsorbed depreciation/ business losses carried forward	12,895.38	1,791.32	2,467.94	-	17,154.64
MAT credit entitlement	904.03	-	108.75	-	1,012.78
Lease liabilities	384.53	62.67	115.59	-	562.79
Provision for asset retirement obligation	158.46	11.17	19.72	-	189.35
Allowance for expected credit loss	151.24	-	(83.88)	-	67.36
Expenses to be allowed as deductible in future	50.62	-	53.22	(0.10)	103.74
Deferred revenue grant	259.80	-	(16.23)	-	243.57
Fair value adjustment of financial assets	44.36	-	(45.08)	0.72	-
Discount on trade receivables	3.15	-	(3.15)	-	-
Total deferred tax assets	**14,851.57**	**1,865.16**	**2,616.88**	**0.62**	**19,334.23**
Deferred tax assets and liabilities (net)	**7,225.11**	**1,049.92**	**425.28**	**(0.62)**	**8,699.69**

Particulars	As at April 1, 2024	Acquisition of subsidiaries	Impact in Statement of profit and loss	Impact in other comprehensive income	As at March 31, 2025
Deferred tax liabilities on					
Property, plant and equipment, other intangible assets and right of use assets	20,303.74	-	1,629.24	-	21,932.98
Unamortised part of prepayment expenses	37.20	-	43.25	-	80.45
Financial lease receivables	64.24	-	(0.99)	-	63.25
Fair value adjustment of financial assets	255.73	-	(255.73)	-	-
Total deferred tax liabilities	**20,660.91**	-	**1,415.77**	-	**22,076.68**
Deferred tax assets on					
Unabsorbed depreciation/ business losses carried forward	11,905.38	-	990.00	-	12,895.38
MAT credit entitlement	766.05	-	137.98	-	904.03
Lease liabilities	344.64	-	39.89	-	384.53
Provision for asset retirement obligation	151.20	-	7.26	-	158.46
Allowance for expected credit loss	303.65	-	(152.41)	-	151.24
Expenses to be allowed as deductible in future	51.92	-	(1.89)	0.59	50.62
Deferred revenue grant	276.13	-	(16.33)	-	259.80
Fair value adjustment of financial assets	-	-	55.39	(11.03)	44.36
Discount on trade receivables	16.53	-	(13.38)	-	3.15
Total deferred tax assets	**13,815.50**	-	**1,046.51**	**(10.44)**	**14,851.57**
Deferred tax assets and liabilities (net)	**6,845.41**	-	**369.26**	**10.44**	**7,225.11**

Price Waterhouse Chartered Accountants LLP
LLPIN AAC-5001
FRN 012754N/N500016
Gurugram

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

Particulars	As at April 1, 2023	Acquisition of subsidiaries	Impact in Statement of profit and loss	Impact in other comprehensive income	As at March 31, 2024
Deferred tax liabilities on					
Property, plant and equipment, other intangible assets and right of use assets	17,117.79	1,257.09	1,928.86	-	20,303.74
Unamortised part of prepayment expenses	33.79	-	3.41	-	37.20
Financial leases	-	-	64.24	-	64.24
Fair value adjustment of financial assets	619.08	-	(363.35)	-	255.73
Total deferred tax liabilities	**17,770.66**	**1,257.09**	**1,633.16**	**-**	**20,660.91**
Deferred tax assets on					
Unabsorbed depreciation/ business losses carried forward	10,394.51	1,006.03	504.84	-	11,905.38
MAT credit entitlement	735.24	-	30.81	-	766.05
Lease liabilities	56.46	2.88	285.30	-	344.64
Provision for asset retirement obligation	92.72	32.19	26.29	-	151.20
Allowance for expected credit loss	92.36	39.37	171.92	-	303.65
Expenses to be allowed as deductible in future	56.55	-	(5.31)	0.68	51.92
Deferred revenue grant	-	-	276.13	-	276.13
Fair value adjustment of financial assets	426.12	-	(436.43)	10.31	-
Discount on trade receivables	34.94	2.39	(20.80)	-	16.53
Total deferred tax assets	**11,888.90**	**1,082.86**	**832.75**	**10.99**	**13,815.50**
Deferred tax assets and liabilities (net)	**5,881.76**	**174.23**	**800.41**	**(10.99)**	**6,845.41**

(All amounts in Indian Rupees millions unless otherwise stated)

9. Current tax assets (net)

	March 31, 2026	March 31, 2025	March 31, 2024
Advance income taxes (net of provision for tax: Rs. 368.81 million (March 31, 2025: Rs. 180.51 million and March 31, 2024: Rs. 119.37 million))	545.09	583.44	779.91
	545.09	**583.44**	**779.91**

10. Other assets

	March 31, 2026	March 31, 2025	March 31, 2024
Non-current			
Capital advances	5,677.76	3,083.61	3,603.72
Prepayments	579.31	428.97	361.31
	6,257.07	**3,512.58**	**3,965.03**
Current			
Advances to vendors	586.53	516.25	547.53
Balance with government authorities	298.27	373.91	341.38
Staff imprest	2.70	2.14	1.85
Prepayments	200.63	181.47	157.00
	1,088.13	**1,073.77**	**1,047.76**

11. Inventories

	March 31, 2026	March 31, 2025	March 31, 2024
Stores and spares	736.99	639.55	511.12
Green credits	14.31	25.26	30.69
	751.30	**664.81**	**541.81**

Changes in inventories of stock-in-trade and green credits:

	March 31, 2026	March 31, 2025	March 31, 2024
Green credits	25.26	30.69	29.54
Traded goods	-	-	717.77
Opening inventories	**25.26**	**30.69**	**747.31**
Green credits	14.31	25.26	30.69
Traded goods	-	-	-
Closing inventories	**14.31**	**25.26**	**30.69**
Change in inventories of stock-in-trade and green credits	10.95	5.43	716.62

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 * Gurugram *

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

12. Current investments

	March 31, 2026	March 31, 2025	March 31, 2024
Unquoted, Mutual fund securities measured at FVTPL			
Aditya Birla Sun Life Liquid Fund - Direct Plan - Growth	553.28	483.62	269.20
DSP Liquidity Fund - Direct Plan - Growth	158.60	422.58	314.41
Tata Liquid Fund - Direct Plan - Growth	412.02	292.89	208.91
ICICI Prudential Liquid Fund - Direct Plan - Growth	581.11	580.90	424.08
UTI Liquid Cash Plan - Direct Plan - Growth	178.16	136.33	69.35
SBI Liquid Fund - Direct Plan - Growth	75.60	-	-
Axis Liquid Fund - Direct Plan - Growth	69.07	207.86	106.83
Invesco India Liquid Fund - Direct Plan - Growth	69.04	30.15	190.64
HSBC Liquid Fund - Direct Plan - Growth	354.33	111.02	162.77
Bandhan Liquid Fund - Direct Plan - Growth	576.82	597.16	324.00
Baroda BNP Paribas Liquid Fund - Direct Plan - Growth	338.26	255.52	35.78
Mirae Asset Liquid Fund - Direct Plan - Growth	58.75	49.73	22.68
Kotak Liquid Fund - Direct Plan - Growth	-	-	382.47
LIC MF Liquid Fund - Direct Plan - Growth	180.12	138.82	-
Edelweiss Liquid Fund - Direct Plan - Growth	47.15	23.54	-
Aditya Birla Sun Life Liquid Fund - Reinvestment	-	15.02	-
Sundaram Liquid Fund - Direct Plan - Growth	14.51	-	-
Franklin India Liquid Fund - Direct Plan - Growth	104.69	-	-
	3,771.51	**3,345.14**	**2,511.12**
Aggregate fair value of unquoted investments	3,771.51	3,345.14	2,511.12
Aggregate provision for impairment in value of investments	-	-	-

	March 31, 2026	March 31, 2025	March 31, 2024
Number of units			
Aditya Birla Sun Life Liquid Fund - Direct Plan - Growth	*1,243,192*	*1,154,956*	*690,832*
DSP Liquidity Fund - Direct Plan - Growth	*40,245*	*113,955*	*91,097*
Tata Liquid Fund - Direct Plan - Growth	*94,726*	*71,575*	*54,829*
ICICI Prudential Liquid Fund - Direct Plan - Growth	*1,425,401*	*1,513,186*	*1,186,552*
UTI Liquid Cash Plan - Direct Plan - Growth	*39,442*	*32,069*	*17,522*
SBI Liquid Fund - Direct Plan - Growth	*17,556*	-	-
Axis Liquid Fund - Direct Plan - Growth	*22,539*	*72,083*	*39,807*
Invesco India Liquid Fund - Direct Plan - Growth	*18,265*	*8,469*	*57,510*
HSBC Liquid Fund - Direct Plan - Growth	*129,081*	*42,960*	*67,653*
Bandhan Liquid Fund - Direct Plan - Growth	*173,386*	*190,632*	*111,060*
Baroda BNP Paribas Liquid Fund - Direct Plan -Growth	*106,507*	*85,439*	*12,847*
Mirae Asset Liquid Fund - Direct Plan - Growth .	*20,187*	*18,154*	*8,892*
Kotak Liquid Fund - Direct Plan - Growth	-	-	*78,390*
LIC MF Liquid Fund - Direct Plan - Growth	*36,013*	*29,479*	-
Edelweiss Liquid Fund - Direct Plan - Growth	*13,242*	*7,025*	-
Aditya Birla Sun Life Liquid Fund - Reinvestment	-	*149,855*	-
Sundaram Liquid Fund - Direct Plan - Growth	*5,962*	-	-
Franklin India Liquid Fund - Direct Plan - Growth	*25,280*	-	-

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Gurugram

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

13. Cash and bank balances

	March 31, 2026	March 31, 2025	March 31, 2024
a) Cash and cash equivalents			
Bank balances			
- Current accounts	836.98	1,010.56	650.79
- Deposits with original maturity of three months or less	4,851.88	1,390.10	263.41
	5,688.86	**2,400.66**	**914.20**
b) Bank balances other than cash and cash equivalents			
- Deposits with original maturity of more than 3 months but less than 12 months*	677.43	713.84	287.65
	677.43	**713.84**	**287.65**

* Bank deposits includes certain deposits reserved against margin money for bank guarantee and debt service coverage reserves on long-term borrowings as at the year end.

14. Asset classified as held for sale

	March 31, 2026	March 31, 2025	March 31, 2024
Capital work-in-progress	614.69	67.36	-
Leasehold land	-	4.28	-
Freehold land	-	7.07	-
Asset classified as held for sale	**614.69**	**78.71**	**-**

During the year ended March 31, 2025, the Group entered into an arrangement with a buyer for the sale of project licenses, freehold land, leasehold land and capital work-in-progress related to Kudligi project site. Accordingly, these assets were classified as "assets classified as held for sale". The sale transaction was completed during the financial year 2025-26 for a total consideration of Rs. 99.06 million.

During the year ended March 31, 2026, the management of the Group has decided to dispose of common infrastructure licenses along with the associated capital work-in-progress related to a project site. Hence, the above assets have been classified as "assets classified as held for sale" (refer note 49).

Price Waterhouse Chartered Accountants LLP
LLPIN AAC-5001
FRN 012754N/N500016
Gurugram

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

15. Equity share capital

	March 31, 2026		March 31, 2025		March 31, 2024	
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
Authorised share capital						
Equity shares of Rs. 10 each	6,673,350,000	66,733.50	6,673,350,000	66,733.50	6,673,350,000	66,733.50
Preference shares of Rs. 1,000 each Class-A	4,000,000	4,000.00	4,000,000	4,000.00	4,000,000	4,000.00
Preference shares of Rs. 10 each Class-B	159,650,000	1,596.50	159,650,000	1,596.50	159,650,000	1,596.50
Total authorised share capital		**72,330.00**		**72,330.00**		**72,330.00**
Issued, subscribed and paid-up share capital						
Equity shares of Rs. 10 each	3,980,409,875	39,804.10	3,582,354,827	35,823.55	3,514,665,297	35,146.65
Total issued, subscribed and fully paid up share capital	**3,980,409,875**	**39,804.10**	**3,582,354,827**	**35,823.55**	**3,514,665,297**	**35,146.65**

(a) Reconciliation of shares outstanding at the beginning of the year and at the end of reporting year

	March 31, 2026		March 31, 2025		March 31, 2024	
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
Equity shares						
At the commencement of the year	3,582,354,827	35,823.55	3,514,665,297	35,146.65	2,501,186,441	25,011.86
Shares issued during the year (refer note 50)	398,055,048	3,980.55	67,689,530	676.90	2,629,551,306	26,295.51
Cancellation during the year (refer note 50)	-	-	-	-	(1,616,072,450)	(16,160.72)
Outstanding at the end of year	**3,980,409,875**	**39,804.10**	**3,582,354,827**	**35,823.55**	**3,514,665,297**	**35,146.65**

(b) Terms/ rights attached to equity shares
The Company has only one class of equity shares. Each shareholder of equity share is entitled to one vote per share. The holders of equity shares are entitled to dividends, if any, proposed by the Board of Directors and approved by Shareholders at the Annual General Meeting.

In the event of liquidation of the Company, the equity shareholders will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the Shareholders.

Compulsory convertible cumulative preference shares
The Compulsory convertible cumulative preference shares (CCCPS) of face value of Rs. 1,000 each carries a coupon rate of 0.001%. The CCCPS shall be compulsory convertible into 87-100 equity shares of face value of Rs. 10 each of the Company on the date of conversion i.e. at the end of 15 years from the date of respective allotment of CCCPS to the Group companies. During the financial year 2025-26, the terms of these instruments were revised to 0.001% Optionally Convertible Redeemable Preference Shares (OCRPS). These OCRPS were fully redeemed during the financial year 2025-26 at their fair value.

Price Waterhouse Chartered Accountants LLP
LLPIN AAC-5001
FRN 012754N/N500016
Gurugram

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

(c) Shares held by the holding company

	March 31, 2026		March 31, 2025		March 31, 2024	
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
Equity shares						
Sembcorp Utilities Pte. Ltd., the holding company along with its nominees #	3,980,409,875	39,804.10	3,582,354,827	35,823.55	3,514,665,297	35,146.65
	3,980,409,875	**39,804.10**	**3,582,354,827**	**35,823.55**	**3,514,665,297**	**35,146.65**

(d) Details of shareholders holding more than 5 percent shares of a class of shares

	March 31, 2026		March 31, 2025		March 31, 2024	
	Number of shares	% of holding	Number of shares	% of holding	Number of shares	% of holding
Equity shares						
Sembcorp Utilities Pte. Ltd., the holding company along with its nominees #	3,980,409,875	100.00%	3,582,354,827	100.00%	3,514,665,297	100.00%

(e) Shares held by the promoters

	March 31, 2026		March 31, 2025		March 31, 2024	
	Number of shares	% of holding	Number of shares	% of holding	Number of shares	% of holding
Equity shares						
Sembcorp Utilities Pte. Ltd., the holding company along with its nominees #	3,980,409,875	100.00%	3,582,354,827	100.00%	3,514,665,297	100.00%

There is no change in the equity share holding held by the promoters during the reporting year(s).

As per records of the Company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

(f) The Company has neither issued/allotted any share for consideration other than cash, nor has issued bonus shares during the period of five years immediately preceding the balance sheet date except shares allotted under the Scheme of merger. Further, no shares have been reserved for issue under options and contracts/ commitments for sale of shares/ disinvestment by the Company.

(All amounts in Indian Rupees millions unless otherwise stated)

16. Other equity

	March 31, 2026	March 31, 2025	March 31, 2024
Securities premium			
Opening balance	32,403.18	31,580.08	31,655.08
Add: Securities premium on issuance of equity shares	5,244.45	823.10	-
Less: Transaction cost incurred on issuance of equity shares (refer note 50)	-	-	(75.00)
Closing balance	**37,647.63**	**32,403.18**	**31,580.08**
Share pending for allotment			
Opening balance	-	-	10,134.79
Less: Allotment of equity shares due to merger	-	-	(10,134.79)
Closing balance	-	-	-
Capital reserve on merger (refer note 50)			
Opening balance	(19,924.80)	(19,924.80)	(19,924.80)
Add: Additions during the year	-	-	-
Closing balance	**(19,924.80)**	**(19,924.80)**	**(19,924.80)**
Capital reserve			
Opening balance	(223.91)	(223.91)	(223.91)
Add: Additions during the year	-	-	-
Closing balance	**(223.91)**	**(223.91)**	**(223.91)**
Capital redemption reserve			
Opening balance	774.17	664.17	519.91
Add: Transfer from retained earnings	2,282.08	110.00	144.26
Add: Transfer reserve	914.01	-	-
Closing balance	**3,970.26**	**774.17**	**664.17**
Debenture redemption reserve			
Opening balance	170.40	813.38	974.40
Add: Transfer from retained earnings	-	27.21	678.98
Less: Transfer to general reserve	(107.08)	(670.19)	(840.00)
Closing balance	**63.32**	**170.40**	**813.38**
Share based payments reserves			
Opening balance	-	14.06	27.95
Add: Share-based payments charged to profit or loss	67.53	93.87	45.34
Add: Transfer from retained earnings	-	104.49	-
Less: Adjustment for actual recharge for share-based payments	(23.34)	(212.42)	(59.23)
Closing balance	**44.19**	-	**14.06**
General reserve			
Opening balance	1,709.19	1,039.00	199.00
Add: Transfer from debenture redemption reserve	107.08	670.19	840.00
Less: Transfer to capital redemption reserve	(914.01)	-	-
Closing balance	**902.26**	**1,709.19**	**1,039.00**
Non-controlling interest reserve			
Opening balance	15.17	13.94	9.94
Adjustment due to changes in non-controlling interest	0.53	1.23	4.00
Others	(65.81)	-	-
Closing balance	**(50.11)**	**15.17**	**13.94**

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 ★ Gurugram ★

SEMBCORP GREEN INFRA LIMITED ★

(All amounts in Indian Rupees millions unless otherwise stated)

	March 31, 2026	March 31, 2025	March 31, 2024
Retained earnings			
Opening balance	9,794.23	7,195.50	4,330.21
Add: profit for the year	3,463.46	2,840.43	3,688.53
Less: transfer to share based payments reserves	-	(104.49)	-
Less: transfer to capital redemption reserve	(2,282.08)	(110.00)	(144.26)
Less: transfer to debenture redemption reserve	-	(27.21)	(678.98)
Closing balance	**10,975.61**	**9,794.23**	**7,195.50**
Items of Other Comprehensive Income			
Remeasurements of post-employment benefit obligations (net)			
Opening balance	(65.29)	(54.24)	(42.81)
Addition during the year	51.94	(11.05)	(11.43)
Closing balance	**(13.35)**	**(65.29)**	**(54.24)**
Gain on bargain purchase			
Opening balance	510.96	510.96	-
Acquisition of subsidiary (refer note 47)	-	-	510.96
Closing balance	**510.96**	**510.96**	**510.96**
Fair valuation change in cash flow hedge			
Opening balance	2.13	(30.66)	-
Movement during the year	(2.13)	32.79	(30.66)
Closing balance	-	**2.13**	**(30.66)**
Total other equity	**33,902.06**	**25,165.43**	**21,597.48**

Nature and purpose of other equity

Securities premium

Securities premium is created to record the premium received on issue of shares. The same will be utilised in accordance with the relevant provisions of the Companies Act, 2013.

Share pending for allotment

'Share pending for allotment' account represents shares to be issued as consideration for merger of erstwhile Parent of the Company with the Company. Since the appointed date as per the Scheme of Amalgamation is April 1, 2021 and as per Ind AS 103 (Appendix C), Business combinations of entities under common control, amalgamation of erstwhile Parent of the Company was accounted from the beginning of the preceding period in the financial information i.e. April 1, 2021. Accordingly, equity shares issued against acquisition of erstwhile Parent of the Company was accounted as share pending issuance on April 1, 2021. The Group had issued shares as consideration and accordingly, the balance lying in share pending for allotment had been transferred to equity share capital. (Refer note 50)

Capital reserve on merger

Capital reserve on merger is the difference between the consideration for acquisition of erstwhile Parent of the Company and the amount of share capital and securities premium of erstwhile Parent of the Company as per Ind AS 103 (Appendix C), Business combinations of entities under common control which resulted in creation of capital reserve on merger amounting to Rs. 19,924.80 million. This will be utilised in accordance with the relevant provisions of the Companies Act, 2013 (Refer note 50).

Capital reserve

Capital reserve represents the difference between the net assets acquired and purchase consideration paid on the acquisition of a subsidiary by the Group and will be utilised in accordance with the relevant provisions of the Companies Act, 2013.

Capital redemption reserve

Capital redemption reserve (CRR) represents an amount transferred from distributable profits to a separate reserve upon redemption of preference shares. The Group created CRR on redemption of preference shares by transferring the amount from general reserve and retained earnings. The CRR shall be utilised only in accordance with the provisions of the Companies Act, 2013.

Debenture redemption reserve

Debenture redemption reserve represents amounts set aside out of profits under retained earnings during the year for redemption of debentures in accordance with section 71 of the Companies Act, 2013. The same will be maintained in accordance with the relevant provisions of the Companies Act, 2013.

Price Waterhouse Chartered Accountants LLP
LLPIN AAC-5001
FRN 012754N/N500016
Gurugram

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

Share based payments reserves
Share based payments reserve represents amount set aside out of earnings for the year with respect to the shares granted to employees of the Company as per the share based plan of Ultimate Holding Company.

General reserve
General reserve is transfer of profits from retained earnings for appropriation purposes. The general reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income. A portion of the general reserve was utilized and transferred to the capital redemption reserve created pursuant to the redemption of preference shares, in accordance with the provisions of the Companies Act, 2013.

Non-controlling interest reserve
Non-controlling interest reserve represents gain or loss on acquisition or sale of shares of subsidiary to the non-controlling shareholding and adjustment towards purchase obligation for non-controlling interest shares.

Retained earnings
Retained earnings mainly represents all current and prior year(s) profits as disclosed in the Restated Consolidated Statement of Profit and Loss and other comprehensive income less dividend distribution and transfer to reserves. A portion of the retained earnings was transferred to capital redemption reserve created upon redemption of preference shares, in accordance with the provisions of the Companies Act, 2013.

Items of Other Comprehensive Income

Remeasurements of post-employment benefit obligations
Remeasurements of post-employment benefits obligations represents remeasurement gain/(loss) relating to post-employment benefits obligations based on actuarial valuation.

Gain on bargain purchase
Bargain purchase represents the amounts of the identifiable net assets acquired exceed the purchase consideration paid on the acquisition of subsidiary.

Cash flow hedge reserve
Cash flow hedge reserve represents the change in fair value due to remeasurement of the cash flow hedge on foreign currency forward contracts which has been categorised as cash flow hedge.

17. Borrowings

	March 31, 2026	March 31, 2025	March 31, 2024
Non current			
Secured			
External commercial borrowings	-	-	236.75
Term loan from financial institutions	13,358.85	4,987.05	5,657.35
Unsecured			
External commercial borrowings	7,198.88	-	-
Term loan from banks	65,013.44	87,523.88	64,444.31
Term loan from financial institutions	2,684.91	2,826.86	2,959.06
Sub total (a)	**88,256.08**	**95,337.79**	**73,297.47**
Less: Unamortised part of loan origination cost	(31.59)	(23.60)	(62.94)
Non current borrowings	**88,224.49**	**95,314.19**	**73,234.53**
Current			
Secured			
Current maturities of long-term borrowings	35,275.63	9,948.01	15,610.32
Unsecured			
Term loan from banks	2,750.00	7,142.63	4,384.10
Sub total (b)	**38,025.63**	**17,090.64**	**19,994.42**
Less: Unamortised part of loan origination cost	(16.35)	(34.22)	(41.36)
Current borrowings	**38,009.28**	**17,056.42**	**19,953.06**
Total outstanding borrowings (a+b)	126,281.71	112,428.43	93,291.89
Less: Unamortised part of loan origination cost	(47.94)	(57.82)	(104.30)
Total borrowings	**126,233.77**	**112,370.61**	**93,187.59**

(All amounts in Indian Rupees millions unless otherwise stated)

Terms of borrowing:

Borrowing entity	March 31, 2026	March 31, 2025	March 31, 2024	Interest rate (per annum)	Terms of repayment	Detail of security given
Term loan from financial institutions (secured)						
Ivy Ecoenergy India Private Limited	2,737.02	3,061.94	3,383.38	8.75% (March 31, 2025: 8.75% and March 31, 2024: 9.65%)	Repayable in 53 structured quarterly instalments started from March 31, 2025 in accordance with the terms of the loan agreement. During the financial year 2024-25, the erstwhile borrowing was fully refinanced through a new lender, whereby the new borrowing amounting to Rs. 3,085.70 million was disbursed directly to the erstwhile lender. The erstwhile borrowing was repayable in 43 structured quarterly instalments started from December 31, 2023, as per the earlier loan agreement.	Term loan taken from financial institutions are secured by first charge by way of hypothecation of all moveable assets, current assets, cash flows, receivables, project contracts, insurance policies, charge on all bank accounts for the projects, charge by way of hypothecation of all rights, titles, benefits, claims and demands in the project documents in relation to the projects. The erstwhile term loan from financial institution was secured by first ranking pari-passu charge by way of mortgage on all immovable assets and first ranking pari passu charge on movable assets including plant and machinery, spares, tools, accessories, furniture, fixtures and other assets of project, cash flows, receivables, book debts, reserves, revenues, all current assets, intangible assets, assignment of security interest on all rights, title, interest, benefits, claims and demands in the project documents, Trust and retention account, debt service reserve account and bank account, DSRA and all other reserves maintained in relation with to the project, a first ranking pari passu charge by way of pledge over the pledged securities.
Vanilla Clean Power Private Limited	1,370.02	1,494.93	1,622.48	8.75% (March 31, 2025: 8.75% and March 31, 2024: 9.40%)	Repayable in 41 structured quarterly instalments started from March 31, 2025 as per loan agreement. During the financial year 2024-25, the erstwhile borrowing was fully refinanced through a new lender, whereby the new borrowing amounting to Rs. 1,527.00 million was disbursed directly to the erstwhile lender. The erstwhile borrowing was repayable in 48 structured quarterly instalments commencing from December 31, 2023, as per the earlier loan agreement.	
Green Infra Wind Energy Project Private Limited	55.18	137.94	220.70	9.25%	Repayable in 44 structured unequal quarterly instalments started from June 30, 2017 as per loan agreement.	The term loan is secured by pari-passu first charge on all immovable and movable assets including plant and machinery, spares, tools, accessories, furniture, fixtures and other assets of project, current assets, cash flows, receivables, book debts, reserves, revenues, intangible assets, assignment of security interest on all rights, title, interest, benefits, claims and demands in the project documents, clearances, letter of credit, guarantee, performance bond and bank guarantee, trust and retention account, debt service reserve account, bank account and also provided corporate guarantees to lenders by other fellow subsidiaries under the common loan arrangement.
Green Infra Wind Generation Limited	334.82	401.83	468.80	9.25%	Repayable in 59 structured quarterly instalments started from September 30, 2017 as per loan agreement.	
Green Infra Wind Power Projects Limited	202.66	267.81	332.95	9.25%	Repayable in 48 structured quarterly instalments started from June 30, 2017 as per loan agreement.	
Green Infra Sun Bright Private Limited	9,415.74	-	-	6.66% - 8.98%	Repayable in 69 quarterly instalments started from March 31, 2026 as per loan agreement.	The term loan is secured by pari-passu charge on hypothecation of all movable plant and machinery, machinery spares, tools and accessories, furniture, fixtures, vehicles pertaining to the project, of all present and future cash flows and receivables including DSRA, bank current accounts of the project and all rights, title, benefits, claims and demands in the project documents.
Green Infra Wind Farms Limited	291.04	374.31	453.80	8.60% (March 31, 2025: 8.60% - 10.00% and March 31, 2024: 10.00%)	Repayable in 44 structured unequal quarterly instalments started from June 30, 2019 as per loan agreement.	The term loan is secured by pari-passu first charge on all movable assets and intangible assets pertaining to project including plant and machinery, spares, tools, accessories, furniture, fixtures, goodwill, rights, undertakings and other assets, cash flows, receivables, book debts, assignment of security interest of all rights, title, interest, benefits of project in project documents, clearances, letter of credit, guarantees, performance bond, trust and retention account, debt service reserve account and any other reserves and bank accounts.

(All amounts in Indian Rupees millions unless otherwise stated)

Terms of borrowing:

Borrowing entity	March 31, 2026	March 31, 2025	March 31, 2024	Interest rate (per annum)	Terms of repayment	Detail of security given
Non-convertible debentures (secured)						
Vector Green Prayagraj Solar Private Limited	-	-	1,958.90	6.49%	The NCD is repayable in 12 quarterly instalments and a bullet repayment on maturity within 3 years from the date of issue i.e. July 1, 2021 as per agreement. During the financial year 2024-25, NCDs had been fully matured and refinanced by another long-term borrowings.	The NCDs issued are secured by first ranking pari passu charge and hypothecation on the movable assets both present and future, all accounts and all other bank accounts including the Trust and Retention Account and the sub-accounts thereof on all revenues, and receivables, existing TRA accounts, the book debts, operating cash flows, all other commissions and revenues and cash and all investments of the Issuer, both present and future (excluding distribution account and monies lying there in and excluded assets) all current assets and intangible assets of the Issuer, both present and future, first charge and assignment, by way of security, in all the rights, title, interests, benefits, claims, and demands whatsoever of the Issuer in the O&M Contract and under all Insurance Contracts, pledge by the Pledgors over the Pledged Securities. Further, an unconditional and irrevocable corporate guarantee is given by 6 borrowing entities and first charge created by the 6 borrowing entities under the common loan arrangement.
Sepset Constructions Limited	-	-	1,664.10			
Malwa Solar Power Generation Private Limited	-	-	1,687.50			
Citra Real Estate Limited	-	-	146.10			
Yarrow Infrastructure Private Limited	-	-	5,027.20			
Priapus Infrastructure Limited	-	-	125.60			
External commercial borrowings (unsecured)						
Sembcorp Green Infra Limited	7,198.88	-	-	JPY overnight (Tokyo Overnight Average Rate+0.85%	The JPY denominated loan is repayable on July 23, 2030 as per loan agreement. The effective interest rate post hedge cost on cross currency swap is 7.83% - 8.08% p.a.	No
External commercial borrowings (secured)						
Green Infra Solar Farms Private Limited (GISFPL)	-	192.64	313.82	Secured Overnight Financial Rate (SOFR) + 2.50%	The USD denominated loan is repayable in 45 structured quarterly instalments started from October 15, 2013 as per loan agreement. The effective interest rate post hedge cost on cross currency swap is 8.97% - 10.17% p.a. The said borrowings are completely hedged against interest and foreign currency fluctuations by cross currency and interest rate swaps and principal repayment as per the repayment schedule.	The external commercial borrowing is secured by first charge on immovable properties, all movable assets including plant and machinery, spares, tools, accessories, furniture, fixtures and other assets of project, cash flows, receivables, book debts, revenues, by way of assignment of security interest of all rights, title, interest, benefits in project documents, clearances, letter of credit, guarantees, performance bond, trust and retention account, debt service reserve account and other reserves and bank accounts, along with 51.00% of equity shares of GISFPL and GISPPL have been pledged in favour of the Security Trustee under the common loan agreement between the lenders with GISFPL and GISPPL. Subsequent to financial year 2025-26, pledged equity shares of GISFPL and GISPPL has been released upon full repayment of the said loan facilities.
Green Infra Solar Projects Private Limited (GISPPL)	-	50.38	82.08			

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 * Gurugram *

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

Terms of borrowing:

Borrowing entity	March 31, 2026	March 31, 2025	March 31, 2024	Interest rate (per annum)	Terms of repayment	Detail of corporate guarantee given
Term loan from financial institutions (unsecured)						
Sembcorp Green Infra Limited	2,824.31	2,955.16	3,079.01	8.25% (March 31, 2025: 8.25% and March 31, 2024: 7.95%-8.25%)	Repayable in 76 structured quarterly instalments started from January 31, 2021 as per loan agreement.	Corporate guarantee given by Sembcorp Utilities Pte. Ltd.
Term loan from banks (unsecured)						
Sembcorp Green Infra Limited	25,895.64	28,290.34	29,478.00	6.17% - 8.50% (March 31, 2025: 7.36% - 8.55% and March 31, 2024: 7.00%-9.00%)	Repayable in structured 19-32 quarterly instalments started from December 31, 2020 onwards as per loan agreements	Corporate guarantee given by Sembcorp Utilities Pte. Ltd.
Green Infra Renewable Energy Private Limited	7,500.00	10,145.24	10,808.96	6.97% - 7.05%	Repayable in 21 structured unequal quarterly instalments started from December 31, 2021 and repayment of the remaining amount on December 21, 2026 as per loan agreement. During the financial year 2025-26, the subsidiary has been prepaid loan on December 21, 2025.	Corporate guarantee given by Sembcorp Utilities Pte. Ltd.
Green Infra Corporate Solar Private Limited	2,265.09	2,767.49	3,288.85	7.40% - 7.45%	Repayable in 19 structured quarterly instalments started from June 30, 2022 and 20 quarterly instalments started from April 15, 2022 and repayment of the remaining amount on maturity as per loan agreement.	Corporate guarantee given by Sembcorp Utilities Pte. Ltd.
Green Infra Wind Power Generation Limited	2,047.74	2,344.04	2,612.63	7.45%	Repayable in 21 structured quarterly instalments started from June 30, 2022 and repayment of the remaining amount on maturity as per loan agreement.	Corporate guarantee given by Sembcorp Utilities Pte. Ltd.
Green Infra Clean Energy Limited	1,676.34	1,850.02	1,950.00	7.75% - 8.15%	Repayable in 11 structured quarterly instalments starting from June 28, 2024, and repayment of the remaining amount on maturity as per loan agreement.	Corporate guarantee given by Sembcorp Utilities Pte. Ltd.
Green Infra Wind Solutions Private Limited	1,306.78	1,485.68	1,645.16	7.45%	Repayable in 21 structured unequal quarterly instalments started from March 31, 2022 as per loan agreement.	Corporate guarantee given by Sembcorp Utilities Pte. Ltd.
Green Infra Clean Wind Generation Limited	950.00	950.00	950.00	8.10%	Repayment on October 3, 2026 as per loan agreement.	Corporate guarantee given by Sembcorp Utilities Pte. Ltd.
Green Infra Clean Solar Energy Limited	943.50	994.50	1,020.00	8.20%	Repayable in 11 structured quarterly instalments starting from October 31, 2024 and repayment of the remaining amount on maturity as per loan agreement.	Corporate guarantee given by Sembcorp Utilities Pte. Ltd.
Green Infra Wind Farm Assets Private Limited	753.36	919.67	1,037.28	7.45%	Repayable in 21 structured unequal quarterly instalments started from April 1, 2022 as per loan agreement.	Corporate guarantee given by Sembcorp Utilities Pte. Ltd.
Green Infra Solar Power Projects Limited	740.00	780.00	800.00	8.20%	Repayable in 11 structured quarterly equal instalments starting from October 31, 2024 and repayment of the remaining amount on maturity as per loan agreement.	Corporate guarantee given by Sembcorp Utilities Pte. Ltd.

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Gurugram

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

Terms of borrowing:

Borrowing entity	March 31, 2026	March 31, 2025	March 31, 2024	Interest rate (per annum)	Terms of repayment	Detail of corporate guarantee given
Green Infra Solar Generation Limited	635.00	635.00	635.00	8.10%	Repayment on October 3, 2026 as per loan agreement.	Corporate guarantee given by Sembcorp Utilities Pte. Ltd.
Green Infra Wind Energy Generation Limited	527.25	555.75	570.00	8.20%	Repayable in 11 structured quarterly instalments starting from October 31, 2024 and repayment of the remaining amount on maturity as per loan agreement.	Corporate guarantee given by Sembcorp Utilities Pte. Ltd.
Mulanur Renewable Energy Limited	370.57	439.81	503.51	7.45%	Repayable in 21 structured unequal quarterly instalments started from March 31, 2022 and repayment of the remaining amount on maturity as per loan agreement.	Corporate guarantee given by Sembcorp Utilities Pte. Ltd.
Green Infra Wind Power Private Limited	232.37	291.71	346.86	7.45%	Repayable in 20 structured quarterly instalments and started from June 15, 2022 and repayment of the remaining amount on maturity as per loan agreement.	Corporate guarantee given by Sembcorp Utilities Pte. Ltd.
Green Infra Clean Wind Power Limited	98.32	1,875.31	1,875.32	7.75% - 8.10%	Repayable on February 27, 2026 and on October 31, 2026 as per loan agreement.	Corporate guarantee given by Sembcorp Utilities Pte. Ltd.
Green Infra Corporate Wind Private Limited	-	294.77	351.79	7.45%	Repayable in 20 structured quarterly instalments started from June 15, 2022 and repayment of the remaining amount on maturity as per loan agreement. The said loan has been prepaid entirely during the financial year 2025-26.	Corporate guarantee given by Sembcorp Utilities Pte. Ltd.
Sembcorp Green Infra Limited	36,842.73	26,150.30	4,656.81	6.55% - 8.68% (March 31, 2025: 7.73% - 8.68% and March 31, 2024: 8.25%-8.63%)	Repayable in 8-19 quarterly instalments started from March 31, 2024 onwards as per loan agreements. During the financial year 2025-26, further draw down has been taken.	No
Yarrow Infrastructure Private Limited	4,587.32	4,838.68	-	8.73%	Repayable in 19 structured unequal quarterly instalments started from September 30, 2024 onwards and repayment of the remaining amount on maturity as per loan agreements.	No
Sembcorp Green Infra Limited	2,750.00	-	4,384.10	6.83% - 8.01% (March 31, 2025: 6.83% - 8.01% and March 31, 2024: 7.85% - 8.71%)	Repayment within 12 months from the drawdown date (classified as current loan).	No
Sembcorp Green Infra Limited	-	7,142.63	-	4.69% - 8.20%	Letter of credit are repayable within twelve months.	No
Sembcorp Green Infra Limited	1,748.71	-	-	4.69% - 7.21%	Letter of credit are repayable within twenty four months.	No
Vector Green Prayagraj Solar Private Limited	1,753.21	1,870.75	-	8.75%	Repayable in 19 structured unequal quarterly instalments started from September 30, 2024 onwards and repayment of the remaining amount on maturity as per loan agreements.	No

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Gurugram

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

Terms of borrowing:

Borrowing entity	March 31, 2026	March 31, 2025	March 31, 2024	Interest rate (per annum)	Terms of repayment	Detail of corporate guarantee given
Vector Green Energy Private Limited (post merger impact)	3,818.49	4,153.16	-	6.63% - 7.83% (March 31, 2025: 7.71% - 8.40% and March 31, 2024: 8.00% - 9.15%)	Repayable in 21 - 22 quarterly instalments started from December 31, 2023 and repayment of remaining amount on maturity as per loan agreement. Pursuant to the merger of Mahabubnagar Solar Parks Private Limited, Polepally Solar Parks Private Limited, Winsol Solar Fields (Polepally) Private Limited and Hindupur Solar Park Private Limited have been amalgamated with Vector Green Energy Private Limited with effective from April 1, 2025, loan balance are reported under Vector Green Energy Private Limited (refer note 51)	No
Hindupur Solar Park Private Limited	-	-	782.30			
Winsol Solar Fields (Polepally) Private Limited	-	-	2,823.63			
Mahabubnagar Solar Parks Private Limited	-	-	235.35			
Polepally Solar Parks Private Limited	-	-	627.90			
Malwa Solar Power Generation Private Limited	1,510.30	1,611.56	-	8.75%	Repayable in 19 structured unequal quarterly instalments started from September 30, 2024 onwards and repayment of the remaining amount on maturity as per loan agreements.	No
Sepset Constructions Limited	1,489.38	1,589.22	-	8.75%	Repayable in 19 structured unequal quarterly instalments started from September 30, 2024 onwards and repayment of the remaining amount on maturity as per loan agreements.	No
Vector Green Surya Urja Private Limited	610.14	660.65	707.96	6.63% - 7.83% (March 31, 2025: 6.63% - 7.83% and March 31, 2024: 8.00% - 9.15%)	Repayable in 21 quarterly instalments started from December 31, 2023 and repayment of remaining amount as per loan agreement.	No
Vector Green Sunshine Private Limited	552.83	594.88	634.06			
Green Infra Clean Wind Farms Limited	246.97	260.33	-	6.84% - 8.18% (March 31, 2025: 7.87% - 8.18%)	Repayable in 19 structured quarterly instalments started from December 31, 2024 onwards as per loan agreements.	No
Total	**126,281.71**	**112,428.43**	**93,291.89**			

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 * Gurugram *

SEMBCORP GREEN INFRA LIMITED *

(All amounts in Indian Rupees millions unless otherwise stated)

18. Lease liabilities

	March 31, 2026	March 31, 2025	March 31, 2024
Non-current			
Lease liabilities (refer note 4)	3,969.77	2,313.24	2,027.58
	3,969.77	**2,313.24**	**2,027.58**
Current			
Lease liabilities (refer note 4)	85.65	58.86	64.60
	85.65	**58.86**	**64.60**

19. Other financial liabilities

	March 31, 2026	March 31, 2025	March 31, 2024
Non-current			
Other obligation	65.81	-	-
	65.81	**-**	**-**
Current			
Capital creditors	3,110.36	3,010.22	2,322.27
Capital creditors (dues of micro and small enterprises)	140.32	79.05	179.22
Interest accrued on borrowings	246.22	233.92	39.89
Payable towards acquisition of non-controlling interest shares *	110.50	110.50	-
Accrued employee liabilities	65.71	71.72	90.65
Other payables	6.12	6.12	6.12
Deferred consideration payable	-	-	63.06
Derivative			
Foreign exchange forward contracts	-	-	40.97
	3,679.23	**3,511.53**	**2,742.18**

*During the financial year 2024-25, the Group purchased/agreed to purchase few equity shares of Vector Green Prayagraj Solar Private Limited ("VGPSPL") (a subsidiary of VGEPL) at a consideration of Rs. 355.57 million which has been accounted for as contingent consideration expense in accordance with Ind AS 103 out of which the Group has agreed to acquire a specified number of equity shares of VGPSPL for a consideration of Rs. 110.50 million, for which payment will be made subsequent to financial year 2025-26.

20. Provisions

	March 31, 2026	March 31, 2025	March 31, 2024
Non-current			
Provision for employee benefits			
Gratuity (refer note 33)	172.23	74.39	61.72
Other provisions			
Provision for asset retirement obligation	758.05	616.75	584.29
	930.28	**691.14**	**646.01**
Current			
Provision for employee benefits			
Gratuity (refer note 33)	28.53	8.35	7.62
Compensated absences	45.06	37.45	31.25
	73.59	**45.80**	**38.87**

Compensated absences obligations as at March 31, 2026 not expected to be settled within the next 12 months is Rs. 39.24 million (March 31, 2025: Rs. 33.29 million and March 31, 2024: Rs. 27.67 million) as per actuarial valuation.

Price Waterhouse Chartered Accountants LLP
LLPIN AAC-5001
FRN 012754N/N500016
Gurugram

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

The movement in provision for asset retirement obligation is as follows:

	March 31, 2026	March 31, 2025	March 31, 2024
Opening balance	616.75	584.29	380.66
Acquisition of subsidiary	44.39	-	-
Net addition/(reversal) in provision for asset retirement obligation	42.94	(10.62)	167.68
Unwinding of discounting on asset retirement obligation (refer note 27)	53.97	43.08	35.95
Closing balance	**758.05**	**616.75**	**584.29**

21. Other liabilities

	March 31, 2026	March 31, 2025	March 31, 2024
Non-current			
Operation and maintenance expenses equalisation	-	2.12	20.68
Deferred revenue grant from customers	1,003.16	1,008.05	1,075.49
	1,003.16	**1,010.17**	**1,096.17**
Current			
Operation and maintenance expenses equalisation	2.12	18.57	17.77
Other creditors (refer note 44)	2,945.98	3,199.49	3,085.32
Deferred revenue grant from customers	69.35	67.49	67.59
Advance from customers	0.66	5.47	34.73
Statutory dues payable	232.12	188.37	264.39
	3,250.23	**3,479.39**	**3,469.80**

22. Trade payables

	March 31, 2026	March 31, 2025	March 31, 2024
Total outstanding dues of micro and small enterprises	129.70	156.88	210.32
Total outstanding dues of creditors other than micro and small enterprises			
- to related parties (refer note 35)	0.22	337.06	196.17
- to others	600.77	629.97	687.83
	730.69	**1,123.91**	**1,094.32**

Ageing of trade payables

	March 31, 2026	March 31, 2025	March 31, 2024
Outstanding basis due date of payment			
(i) Undisputed, micro and small enterprises			
Unbilled payables	96.03	100.60	158.48
Not due	32.39	55.95	42.10
Less than 1 year	1.28	0.33	9.74
Total	**129.70**	**156.88**	**210.32**
(ii) Undisputed, other trade payables			
Unbilled payables	483.08	511.24	484.16
Not due	99.07	130.31	142.81
Less than 1 year	2.58	318.26	252.29
1-2 years	9.55	0.26	4.74
2-3 years	0.26	6.96	-
More than 3 years	6.45	-	-
Total	**600.99**	**967.03**	**884.00**

The Group does not have any disputed trade payables.

(All amounts in Indian Rupees millions unless otherwise stated)

23. Current tax liabilities (net)

	March 31, 2026	March 31, 2025	March 31, 2024
Provision for tax (net of advance tax: Rs. 274.82 million (March 31, 2025: Rs. 178.76 million and March 31, 2024: Rs. 95.91 million))	62.45	27.80	23.46
	62.45	**27.80**	**23.46**

24. Revenue from operations

	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Revenue from power generation	26,038.80	22,384.37	20,878.77
Sale of traded goods	-	-	729.96
	26,038.80	**22,384.37**	**21,608.73**
Other operating revenue			
Revenue from generation-based incentive	237.15	338.60	359.92
Revenue from green credits (refer note 35)	165.17	331.77	352.86
Revenue from renewable energy certificates	6.50	3.93	49.95
Deferred revenue grant income	65.74	64.48	64.47
Technical service fee from related parties (refer note 35)	11.59	59.72	55.84
	486.15	**798.50**	**883.04**
	26,524.95	**23,182.87**	**22,491.77**

a. Reconciliation of revenue from power generation recognised with contracted price is as follows:

	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Contract price	26,926.10	23,417.20	21,924.21
Adjustments for:			
Rebate to customers	(224.47)	(173.47)	(183.22)
Deviation settlement from scheduled generation and charges	(662.83)	(859.36)	(862.22)
Revenue from power generation	**26,038.80**	**22,384.37**	**20,878.77**

b. Transaction price - remaining performance obligation

The remaining performance obligation disclosure provides the aggregate amount of the transaction price yet to be recognised as at the end of the reporting period and an explanation as to when the Group expects to recognise these amounts in revenue. Applying the practical expedient as given in Ind AS 115, the Group has not disclosed the remaining performance obligation related disclosures for contracts as the revenue recognised corresponds directly with the value to the customer of the entity's performance completed to date.

25. Other income

	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest on			
- bank deposits	195.10	133.94	329.11
- income tax refunds	21.88	24.25	12.17
- finance leases	16.97	17.21	17.59
Net gain on sale of mutual funds	316.07	310.95	317.40
Late payment surcharge recovered from customers	249.55	116.95	82.75
Insurance claims recovered	335.54	352.55	265.64
Unwinding of interest income of trade receivables and security deposits	23.87	60.56	79.47
Net gain on foreign exchange fluctuations	-	55.75	-
Liquidated damages recovered	15.70	89.01	103.69
Liabilities no longer required, written back	144.68	130.53	310.32
Net fair value gain on derivatives and mutual funds	414.13	-	2.38
Other miscellaneous income (refer note 35)	25.81	24.22	5.87
	1,759.30	**1,315.92**	**1,526.39**

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Gurugram

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

26. Employee benefits expense

	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Salaries, allowance and bonus	1,175.87	967.23	899.22
Share based payments (refer note 42)	67.53	93.87	45.34
Gratuity expense (refer note 33)	118.93	19.44	16.64
Contribution to provident fund and other funds	63.51	49.55	43.52
Staff welfare expenses	83.86	77.78	46.52
	1,509.70	**1,207.87**	**1,051.24**

The above expenses are net of capitalisation (refer note 4).

27. Finance costs

	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest on			
- term loans	7,788.83	6,820.41	6,610.18
- others (on delayed advance income tax)	3.16	1.62	4.08
Unwinding of discounting on asset retirement obligation (refer note 20)	53.97	43.08	35.95
Interest on lease liabilities	193.36	119.61	73.80
Bank charges	3.57	6.77	18.98
Other borrowing costs (including loan prepayment charges)	85.02	248.66	73.02
	8,127.91	**7,240.15**	**6,816.01**

The above expenses are net of capitalisation (refer note 4).

28. Depreciation and amortisation expenses

	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Depreciation of property, plant and equipment	7,401.31	6,857.35	6,239.05
Depreciation of right of use assets	164.73	127.07	96.00
Amortisation of other intangible assets	583.43	563.83	563.23
	8,149.47	**7,548.25**	**6,898.28**

The above expenses are net of capitalisation (refer note 4).

29. Impairment loss/(reversal) on financial assets (net)

	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Reversal of expected credit loss (net) (refer note 6 and 7)	(327.90)	(601.95)	(459.98)
Trade and other receivables, written off	91.59	64.78	18.50
	(236.31)	**(537.17)**	**(441.48)**

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Gurugram

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

30. Other expenses

	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Operation and maintenance costs	2,128.36	1,971.36	1,858.40
Consumption of stores, spares and consumables	474.53	407.61	296.48
System operating and transmission charges	647.51	523.07	306.31
Security expense	199.41	168.01	129.53
Digital and technology cost (refer note 35)	75.09	72.18	79.28
Rates and taxes	132.58	137.74	122.23
Rent (refer note 35)	75.04	18.08	8.34
Repairs and maintenance - civil works	11.81	10.44	10.84
Travelling and conveyance	227.42	258.93	205.39
Insurance	436.47	382.58	361.57
Legal and professional (refer note 35)	667.90	780.29	723.12
Directors sitting fee (refer note 35)	7.08	23.40	11.12
Payment to Auditors:*			
- Statutory audit fee	19.57	22.60	26.49
- Other audit related services	12.28	0.86	3.85
- Reimbursement of out-of-pocket expenses	1.45	2.66	2.63
Recruitment expenses	10.75	7.47	5.48
Business promotion	19.60	19.39	12.03
Corporate social responsibility expenses	57.78	55.09	33.56
Net loss on foreign exchange fluctuations	300.32	-	0.48
Net fair value loss on derivatives and mutual funds	-	52.42	41.98
Net change in fair value of contingent consideration	-	355.57	-
Net loss on write off of property, plant and equipment and fair valuation of asset classified as held for sale	335.27	95.71	132.05
Vendor advances, written-off	84.21	4.32	12.65
Miscellaneous expenses	49.18	44.91	35.51
	5,973.61	**5,414.69**	**4,419.32**

The above expenses are net of capitalisation (refer note 4).

*Amount includes payment made to other auditors included above is Rs. 0.18 million (March 31, 2025: Nil and March 31, 2024: Rs. 7.14 million).

31. Income tax expense

	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Current tax			
- for the year	577.55	225.23	119.37
- for earlier years	(3.78)	(0.03)	(0.18)
Deferred tax	425.28	369.26	800.41
	999.05	**594.46**	**919.60**
Tax effect on items classified under other comprehensive income	(0.62)	10.44	(10.99)
	998.43	**604.90**	**908.61**

(All amounts in Indian Rupees millions unless otherwise stated)

	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Reconciliation of effective tax rate			
Profit before tax (a)	**4,709.88**	**3,582.75**	**4,513.18**
Domestic tax rate	25.17%	25.17%	25.17%
Tax using the Group's domestic tax rate	1,185.38	901.71	1,135.88
Adjustment to reconcile expected income tax expense to reported income tax expense:			
Tax on changes in estimates related to prior years	(237.65)	(42.51)	(41.11)
Income exempted under Income tax Act (under section 80IA)	(196.65)	(143.13)	(142.71)
MAT credit entitlement not recognised/ (recognised) as deferred tax assets	12.94	(37.51)	58.15
Income taxable at different tax rate	6.46	(0.89)	0.09
Non-deductible expenses (i.e. Corporate Social Responsibility expenses and pre-operative expenses etc.)	85.25	114.32	23.90
Changes in permanent difference of deferred tax assets/liabilities	115.83	-	-
Non recognition/ (recognition) of deferred tax assets related to earlier years	27.49	(197.53)	(114.60)
Income tax expense (b)	**999.05**	**594.46**	**919.60**
Effective tax rate (b/a)	21.21%	16.59%	20.38%

32. Earnings per equity share

	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Profit for the year, attributable to equity shareholders	3,463.46	2,840.43	3,688.53
Weighted average number of equity shares	3,676,151,848	3,516,699,682	3,514,665,297
Basic earnings per equity share (Rs.)	0.94	0.81	1.05
Diluted earnings per equity share (Rs.)	0.94	0.81	1.05

33. Employee benefits

(i) Defined Benefit plans - Gratuity

The Group provides for gratuity, which is defined benefit plan covering all employees. Every employee gets gratuity on departure at 15 days salary (last drawn salary) for each completed year of service.

The present value of the obligation under such defined benefit plan, related current service cost and past service cost are determined based on an actuarial valuation done using the Projected Unit Credit Method by an independent actuary, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligations are measured at the present value of the estimated future cash flows. The discount rate used for determining the present value of the obligation under defined benefit plan is based on the market yields on Government bonds as at the date of actuarial valuation. Actuarial gains and losses (net of tax) are recognised in the Other Comprehensive Income. The Group has practice to perform actuarial valuation of liability at the end of every reporting date. Accordingly, the disclosures have been made for the year ended March 31, 2026, March 31, 2025 and March 31, 2024.

The following table gives a summary of the components of net benefits expense recognized in the Restated Consolidated Statement of Profit and Loss and amounts recognized in the Restated Consolidated Statement of Assets and Liabilities.

Expense recognised in the Restated Consolidated Statement of Profit and Loss during the year

	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Current service cost	28.26	14.43	12.07
Past service cost (refer note 34)	84.84	-	-
Interest cost on benefit obligation	5.94	5.12	4.68
Interest income on plan assets	(0.11)	(0.11)	(0.11)
Total expense	**118.93**	**19.44**	**16.64**

Price Waterhouse Chartered Accountants LLP
LLPIN AAC-5001
FRN 012754N/N500016
Gurugram

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

Restated Consolidated Statement of other comprehensive income (excluding tax)

	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Actuarial gain/ (loss) for the year on benefits obligation	0.20	(4.01)	(2.85)
Actuarial gain/ (loss) for the year on plan assets	0.06	(0.05)	-
Remeasurement of post-employment benefits	**0.26**	**(4.06)**	**(2.85)**

Bifurcation of actuarial loss on benefits obligation

	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Actuarial gain/ (loss) arising from change in demographic assumption	2.15	0.87	-
Actuarial gain/ (loss) arising from change in financial assumption	0.63	(3.69)	-
Actuarial (loss)/ gain arising from change in experience adjustment	(2.58)	(1.19)	(2.85)
	0.20	**(4.01)**	**(2.85)**

Benefit asset/liability

	March 31, 2026	March 31, 2025	March 31, 2024
Present value of defined benefits obligation	202.55	84.36	70.91
Fair value of plan assets	(1.79)	(1.62)	(1.57)
Net defined benefits obligation	**200.76**	**82.74**	**69.34**

Changes in the present value of the defined benefit obligation are as follows:

	March 31, 2026	March 31, 2025	March 31, 2024
Opening defined benefit obligation	84.36	70.91	64.85
Addition during the year	7.49	-	-
Current service cost	28.26	14.43	12.07
Past service cost (refer note 34)	84.84	-	-
Interest cost	5.94	5.12	4.68
Benefits paid	(8.14)	(10.11)	(13.54)
Actuarial (gain)/ loss on obligation	(0.20)	4.01	2.85
Closing defined benefits obligation	**202.55**	**84.36**	**70.91**

Changes in fair value of plan assets are as follows:

	March 31, 2026	March 31, 2025	March 31, 2024
Opening fair value of plan assets	1.62	1.57	1.46
Interest income on plan assets	0.17	0.05	0.11
Closing fair value of plan assets	**1.79**	**1.62**	**1.57**

Above all plan assets are held with the insurer as at the end of the respective financial year.

The principal assumptions used in determining gratuity benefits obligations for the Group's plan are mentioned below:

	March 31, 2026	March 31, 2025	March 31, 2024
Discount rate	7.70%	7.04%	7.22%
Future salary escalation rate	9.91%	9.30%	8.66%
Mortality table	IALM (2012 - 14)	IALM (2012 - 14)	IALM (2012 - 14)
Attrition rate	16.20%	15.10%	13.70%
Investment of plan assets with insurer	100.00%	100.00%	100.00%

Expected liability to defined benefit plan within next 12 months is Rs. 55.08 million (March 31, 2025: Rs. 22.97 million, March 31, 2024: Rs. 18.70 million).

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Gurugram

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

Estimates of future salary increases considered in actuarial valuation, takes account of inflation, seniority, promotion and other relevant factors including supply and demand in the employment market.

The overall expected rate of return on assets is determined based on the market prices prevailing on that date, applicable to the year over which the obligation is to be settled.

Significant actuarial assumptions for determination of defined obligation are discount rate and future salary increase. The sensitivity analysis below has been determined on reasonable possible changes of the respective assumptions occurring at the end of year, while holding all other assumptions constant.
The quantitative sensitivity analysis on net defined benefit obligations (PBO) on account of change in significant assumption:

	March 31, 2026	March 31, 2025	March 31, 2024
Impact on PBO of the change in discount rate			
0.5% increase	(4.38)	(2.20)	(1.92)
0.5% decrease	4.60	2.31	2.03
Impact on PBO of the change in future salary increase			
0.5% increase	4.48	2.25	1.99
0.5% decrease	(4.32)	(2.17)	(1.91)

The sensitivity due to change in mortality rate and attrition rate are not material and hence impact of such change is not calculated.

Expected cash flows for the following year:

	March 31, 2026	March 31, 2025	March 31, 2024
Within 1 year	30.34	9.58	8.93
1-5 years	98.63	38.88	29.71
More than 5 years	73.58	35.90	32.27
	202.55	**84.36**	**70.91**

(ii) Defined contribution plan - contribution to provident fund

	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Contribution to provident fund (excluding administration and EDLI charges) (including amount capitalised)	71.10	50.72	41.44

34. Impact of New Labour Codes on Employee Benefits Obligations

The Government of India notified the four Labour Codes (the 'New Labour Codes') effective November 21, 2025. The Ministry of Labour and Employment has also issued Central/State Rules and FAQs to help assess the financial impact of these changes. The Group has ascertained its estimated obligations under the New Labour Codes based on best estimates and recorded past service cost towards incremental impact of Employee benefits expense amounting to Rs. 84.84 million for the year ended March 31, 2026. The Group will continue to monitor the clarifications from the Government on several aspects of the New Labour Codes and would provide appropriate accounting effect based on such developments.

Price Waterhouse Chartered Accountants LLP
LLPIN AAC-5001
FRN 012754N/N500016
Gurugram

SEMBCORP GREEN INFRA LIMITED

35. Related party disclosures

A. Names of related parties and related party relationship

Related parties where control exists:

Ultimate Holding Company
Sembcorp Industries Ltd., Singapore

Holding Company
Sembcorp Utilities Pte. Ltd., Singapore

Names of other related parties with whom transactions have taken place during the year:

Fellow subsidiary companies
Go Net Zero Pte. Ltd., Singapore
Sembcorp International Services Pte. Ltd., Singapore
Sembcorp Green Hydrogen Pte. Ltd., Singapore
Sembcorp Development Ltd., Singapore
SEMB Middleeast FZCO, UAE
Manah Renewable Energy SAOC, Oman (formerly Sembcorp Jinko Shine SAOC)
Sembcorp India Private Limited
Sembcorp Green Hydrogen (Gujarat) Private Limited
Green Infra Renewable Energy Farms Private Limited
Green Infra Clean Wind Ventures Private Limited (w.e.f. September 25, 2023)
Sembcorp Green Hydrogen India Private Limited

Key management personnel
Vipul Tuli, Chairman (w.e.f. September 22, 2023)
Appakudal Nithyanand, Managing Director (w.e.f. April 11, 2023)
Zhiwei Yeo, Director (w.e.f. March 4, 2026)
Lim Ting Ting Lynette, Director (w.e.f. August 26, 2025 till March 12, 2026)
Koh Kok Sim, Director (w.e.f. September 3, 2025 till March 12, 2026)
Nuraliza Binte Mohamed Osman, Director (w.e.f. September 22, 2023 till April 30, 2025)
Gim Siong Bennett Neo, Director (w.e.f. January 6, 2025 till April 30, 2025)
Choon Yen Chua, Director (w.e.f. January 6, 2025 till March 12, 2026)
Ankur Rajan, Director (till September 22, 2023)
Harsh Bansal, Whole-time Director (till September 22, 2023)

Manoj Kumar Singh, Chief Financial Officer (w.e.f. July 10, 2025)
Ande Narendra, Company Secretary (w.e.f. August 1, 2026)
Malay Rastogi, Chief Financial Officer (w.e.f. September 25, 2023 till July 9, 2025)
Subrat Das, Chief Financial Officer (till September 22, 2023)
Manu Garg, Company Secretary (till July 31, 2026)

Independent directors
Radhey Shyam Sharma, Independent Director (w.e.f. September 22, 2023 till July 8, 2024) (w.e.f. July 31, 2026)
Jairaj Kallaikuruchi, Independent Director (w.e.f. September 22, 2023 till July 8, 2024) (w.e.f. July 31, 2026)
Sangeeta Talwar, Independent Director (w.e.f. September 22, 2023 till July 8, 2024) (w.e.f. July 31, 2026)
Sunil Pant, Independent Director (w.e.f. March 24, 2023 till September 22, 2023)
Bishwanath Shukla, Independent Director (till September 22, 2023)
Major General Arun Kumar Kher, Independent Director (till September 22, 2023)

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Gurugram

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

B. Transactions during the year with related parties

Related parties	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Equity share capital issued (including securities premium)			
Sembcorp Utilities Pte. Ltd.	9,225.00	1,500.00	26,295.51
Share based payments back charge			
Sembcorp Utilities Pte. Ltd.	23.34	212.42	59.23
Sale of equity shares of subsidiaries			
Sembcorp Green Hydrogen India Private Limited	-	-	0.11
Sembcorp Green Hydrogen Pte. Ltd.	-	-	0.01
Sale of green credits			
Go Net Zero Pte. Ltd.	165.17	331.77	349.35
Digital and technology cost			
Sembcorp International Services Pte Ltd.	6.49	-	-
Sembcorp Utilities Pte. Ltd.	-	38.86	59.39
Legal and professional fee			
Sembcorp India Private Limited	287.44	336.57	332.80
Rent expense			
Sembcorp India Private Limited	-	0.29	2.49
Rental income			
Green Infra Clean Wind Ventures Private Limited	0.06	0.07	-
Green Infra Renewable Energy Farms Private Limited	0.06	0.07	-
Sembcorp Green Hydrogen (Gujarat) Private Limited	0.06	0.07	-
Sembcorp Green Hydrogen India Private Limited	4.99	0.07	-
Sembcorp India Private Limited	8.19	-	-
Reimbursement of amount paid by related parties on behalf of the Group			
Sembcorp Green Hydrogen India Private Limited	0.45	-	-
Sembcorp India Private Limited	0.17	0.39	-
Sembcorp Utilities Pte. Ltd.	8.06	-	-
Sembcorp Industries Ltd.	0.06	-	-
Directors sitting fee (excluding taxes)			
Major General Arun Kumar Kher	-	-	0.15
Bishwanath Shukla	-	-	0.15
Sangeeta Talwar	-	5.40	1.44
Radhey Shyam Sharma	-	5.40	1.44
Jairaj Kallaikuruchi	-	5.40	1.44
Sunil Pant	-	-	0.10
Remuneration for key managerial personnel			
Appakudal Nithyanand, Ankur Rajan, Subrat Das, Manu Garg, Manoj Kumar Singh, Malay Rastogi	127.65	224.60	162.14

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Gurugram

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

Related parties	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Payment made by the Group on behalf of related parties			
Green Infra Clean Wind Ventures Private Limited	-	0.04	0.05
Green Infra Renewable Energy Farms Private Limited	-	0.08	-
Sembcorp Development Ltd.	0.10	-	-
Sembcorp Green Hydrogen (Gujarat) Private Limited	-	0.04	0.03
Sembcorp Green Hydrogen India Private Limited	-	0.04	-
Sembcorp India Private Limited	12.43	-	-
SEMB Middleeast FZCO	1.87	-	-
Sembcorp Industries Ltd.	1.32	-	-
Sembcorp Utilities Pte. Ltd.	11.62	-	-
Technical service fee income			
Sembcorp Development Ltd.	11.59	8.49	-
Sembcorp Green Hydrogen India Private Limited	-	1.39	33.51
Sembcorp India Private Limited	-	11.19	3.30
Manah Renewable Energy SAOC	-	0.04	-
Sembcorp Utilities Pte. Ltd.	-	38.61	19.03

C. Balance outstanding as on reporting date

Related parties	March 31, 2026	March 31, 2025	March 31, 2024
Trade receivables			
Green Infra Renewable Energy Farms Private Limited	-	0.04	0.05
Go Net Zero Pte. Ltd.	34.87	41.24	81.09
Green Infra Clean Wind Ventures Private Limited	-	0.04	0.05
Sembcorp Development Ltd.	3.86	3.83	-
Sembcorp Green Hydrogen (Gujarat) Private Limited	-	0.04	0.04
Sembcorp Green Hydrogen India Private Limited	0.83	1.29	0.55
Sembcorp India Private Limited	1.64	1.96	3.89
SEMB Middleeast FZCO	1.87	-	-
Manah Renewable Energy SAOC	-	0.05	-
Sembcorp Utilities Pte. Ltd.	-	16.79	8.61
Trade and other payables			
Sembcorp India Private Limited	-	1.06	24.05
Sembcorp International Services Pte. Ltd.	0.22	-	-
Sembcorp Utilities Pte. Ltd.	-	336.00	172.12

Outstanding balances are unsecured and their settlement occurs in cash. Further, no allowance for expected credit loss is made against recoverable balances, if any. The terms of transactions with related parties are at arm's length.

Refer note 17 for corporate guarantee taken from Sembcorp Utilities Pte. Ltd. for an amount borrowed by the Group.

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

D. The transactions as below were eliminated upon consolidation as per Ind AS 24 read with SEBI ICDR Regulations, 2018 during the year(s) ended March 31, 2026, March 31, 2025 and March 31, 2024 -

a) Transactions entered during the year	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
1 Sembcorp Green Infra Limited			
Investment in equity shares			
Green Infra Clean Assets Limited	-	-	2.00
Green Infra Clean Energy Generation Private Limited	15.00	-	5.00
Green Infra Clean Energy Limited	-	-	52.37
Green Infra Clean Energy Projects Limited	5.00	-	2.00
Green Infra Clean Energy Solutions Limited	1.00	-	3.00
Green Infra Clean Hybrid Assets Limited	12.00	-	2.00
Green Infra Clean Power Projects Limited	-	-	2.00
Green Infra Clean Renewable Energy Limited	10.00	-	2.00
Green Infra Clean Solar Farms Private Limited	16.00	-	5.00
Green Infra Clean Wind Farms Limited	-	-	237.61
Green Infra Clean Wind Generation Limited	-	-	412.31
Green Infra Clean Wind Power Limited	-	518.42	473.73
Green Infra Clean Wind Private Limited	17.00	-	5.00
Green Infra Clean Wind Technology Private Limited	100.00	-	5.00
Green Infra Renewable Energy Generation Private Limited	130.74	130.73	0.01
Green Infra Renewable Energy Projects Limited	294.72	-	2.00
Green Infra Renewable Power Generation Private Limited	1.00	-	0.01
Green Infra Renewable Power Projects Private Limited	1.00	-	0.01
Green Infra Renewable Projects Limited	150.00	-	150.00
Green Infra Solar Power Projects Limited	-	162.23	162.23
Green Infra Wind Energy Generation Limited	314.72	266.94	14.21
Vector Green Energy Private Limited	220.00	-	-
Investment in debentures			
Vector Green Energy Private Limited	2,800.00	-	-
Sale of equity shares of subsidiary			
Green Infra Renewable Projects Limited	21.10	-	-
Sale of non-convertible debentures of VGNEPL			
Green Infra Renewable Energy Private Limited	-	-	350.00
Green Infra Solar Energy Private Limited	-	-	97.50
Green Infra Wind Energy Project Private Limited	400.00	-	150.00
Green Infra Wind Farm Assets Private Limited	-	-	130.00
Green Infra Wind Solutions Private Limited	-	-	200.00
Malwa Solar Power Generation Private Limited	-	-	336.00
Sale of optionally convertible debentures of VGEPL			
Green Infra BTV Limited	-	496.31	-
Proceeds from sale of preference shares of another subsidiary			
Green Infra Corporate Solar Private Limited	749.57	-	-
Green Infra Solar Energy Private Limited	200.00	-	-
Green Infra Wind Energy Assets Private Limited	123.54	-	-
Green Infra Wind Energy Theni Limited	88.57	-	-
Green Infra Wind Farm Assets Private Limited	440.02	-	-
Green Infra Wind Power Private Limited	212.14	-	-

(All amounts in Indian Rupees millions unless otherwise stated)

a) Transactions entered during the year (cont.)	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Proceeds from redemption of preference shares			
Green Infra Corporate Solar Private Limited	832.10	199.32	87.75
Green Infra Wind Farms Limited	-	-	396.38
Green Infra Wind Power Projects Limited	-	-	478.02
Proceed from redemption of debentures			
Green Infra Wind Power Generation Limited	-	1,286.00	-
Hindupur Solar Park Private Limited	800.00	535.00	-
Malwa Solar Power Generation Private Limited	-	-	363.50
Mulanur Renewable Energy Limited	-	401.80	-
Sepset Constructions Limited	-	429.47	-
Vector Green Prayagraj Solar Private Limited	-	616.97	-
Vector Green Energy Private Limited	1,020.00	-	-
Winsol Solar Fields (Polepally) Private Limited	1,050.00	290.00	-
Yarrow Infrastructure Private Limited	-	1,182.81	-
Redemption of preference shares by the Company			
Green Infra Corporate Solar Private Limited	515.09	-	-
Green Infra Corporate Wind Private Limited	303.12	-	-
Green Infra Solar Energy Private Limited	486.02	-	-
Green Infra Solar Farms Private Limited	700.44	-	-
Green Infra Solar Projects Private Limited	218.42	-	-
Green Infra Wind Energy Assets Private Limited	216.71	-	-
Green Infra Wind Energy Project Private Limited	808.09	-	-
Green Infra Wind Energy Theni Limited	93.34	-	-
Green Infra Wind Farm Assets Private Limited	454.37	-	-
Green Infra Wind Power Private Limited	224.48	-	-
Green Infra Wind Power Projects Limited	202.18	-	-
Green Infra Wind Power Theni Limited	22.55	-	-
Redemption of debentures by the Company			
Green Infra Solar Farms Private Limited	423.53	-	-
Green Infra Solar Projects Private Limited	84.70	-	-
Borrowings taken			
Sepset Constructions Limited	-	-	682.49
Vector Green Prayagraj Solar Private Limited	-	-	321.48
Yarrow Infrastructure Private Limited	-	-	994.69
Repayments of borrowings			
Sepset Constructions Limited	-	274.54	-
Vector Green Prayagraj Solar Private Limited	14.34	392.13	-
Yarrow Infrastructure Private Limited	-	517.94	-
Loan given to			
Citra Real Estate Limited	-	20.00	-
Green Infra Clean Energy Generation Private Limited	19.03	13.33	16.50
Green Infra Clean Energy Projects Limited	-	3.38	16.85
Green Infra Clean Energy Solutions Limited	31.26	43.95	-
Green Infra Clean Hybrid Assets Limited	4.25	10.30	38.55
Green Infra Clean Power Projects Limited	1.57	1.80	3.20
Green Infra Clean Renewable Energy Limited	5.90	8.49	24.40
Green Infra Clean Solar Farms Private Limited	20.01	15.54	19.55
Green Infra Clean Wind Farms Limited	-	154.11	1,030.10
Green Infra Clean Wind Generation Limited	-	57.60	534.43
Green Infra Clean Wind Power Limited	2,157.12	1,087.34	229.10
Green Infra Clean Wind Private Limited	105.26	11.94	22.47
Green Infra Clean Wind Technology Private Limited	1,604.42	143.14	20.13
Green Infra Corporate Solar Private Limited	29.60	0.20	862.70

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Gurugram

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

a) Transactions entered during the year (cont.)	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Green Infra Corporate Wind Private Limited	11.27	28.81	10.00
Green Infra Renewable Assets Private Limited	0.60	0.15	-
Green Infra Renewable Energy Generation Private Limited	622.46	251.17	-
Green Infra Renewable Energy Private Limited	1,520.60	130.86	60.60
Green Infra Renewable Energy Projects Limited	664.43	231.04	0.01
Green Infra Renewable Power Generation Private Limited	-	0.15	-
Green Infra Renewable Power Private Limited	0.20	1.90	-
Green Infra Renewable Power Projects Private Limited	-	0.15	-
Green Infra Renewable Projects Limited	3,644.40	941.70	147.02
Green Infra Solar Farms Private Limited	-	-	107.00
Green Infra Solar Generation Limited	-	20.55	15.13
Green Infra Solar Power Projects Limited	16.76	376.96	947.10
Green Infra Solar Projects Private Limited	-	-	8.00
Green Infra Sun Bright Private Limited	1,301.71	-	-
Green Infra Wind Energy Assets Private Limited	122.50	97.10	-
Green Infra Wind Energy Generation Limited	608.98	1,637.22	1,392.75
Green Infra Wind Energy Project Private Limited	-	2.60	-
Green Infra Wind Energy Theni Limited	-	2.60	-
Green Infra Wind Farm Assets Private Limited	3.30	1.15	-
Green Infra Wind Farms Limited	21.63	3.00	392.00
Green Infra Wind Generation Limited	-	44.94	63.50
Green Infra Wind Power Generation Limited	32.50	1,286.00	103.90
Green Infra Wind Power Private Limited	25.40	36.10	10.00
Green Infra Wind Power Projects Limited	28.90	41.70	548.60
Green Infra Wind Power Theni Limited	-	-	15.60
Green Infra Wind Solutions Private Limited	0.50	-	-
Hindupur Solar Park Private Limited	-	-	512.61
Ivy Ecoenergy India Private Limited	159.00	97.92	1,020.98
Mahabubnagar Solar Parks Private Limited	-	-	64.50
Malwa Solar Power Generation Private Limited	-	192.11	-
Mulanur Renewable Energy Limited	10.60	220.00	-
Pasithea Infrastructure Limited	323.63	1,018.97	-
Polepally Solar Parks Private Limited	-	-	189.98
Priapus Infrastructure Limited	-	95.00	-
Vanilla Clean Power Private Limited	66.30	140.36	358.64
Vector Green Energy Private Limited	70.00	-	-
Vector Green New Energies Private Limited	285.92	564.59	-
Vector Green Newsolar Private Limited	88.76	601.37	-
Vector Green Sunrise Limited	313.14	914.06	-
Vector Green Sunshine Private Limited	-	-	354.43
Vector Green Surya Urja Private Limited	-	-	410.68
Winsol Solar Fields (Polepally) Private Limited	-	0.30	1,413.60
Repayments of loan from			
Citra Real Estate Limited	-	20.00	-
Green Infra BTV Limited	-	-	74.80
Green Infra Clean Energy Generation Private Limited	14.29	-	3.89
Green Infra Clean Energy Projects Limited	4.57	-	-
Green Infra Clean Energy Solutions Limited	0.14	2.00	-
Green Infra Clean Hybrid Assets Limited	10.94	-	-
Green Infra Clean Power Projects Limited	-	-	1.88
Green Infra Clean Renewable Energy Limited	9.29	-	-
Green Infra Clean Solar Energy Limited	-	-	1.20
Green Infra Clean Solar Farms Private Limited	15.31	-	4.27

(All amounts in Indian Rupees millions unless otherwise stated)

a) Transactions entered during the year (cont.)	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Green Infra Clean Wind Farms Limited	62.90	319.32	587.88
Green Infra Clean Wind Generation Limited	0.60	72.73	533.00
Green Infra Clean Wind Power Limited	-	412.76	0.50
Green Infra Clean Wind Private Limited	16.16	-	4.13
Green Infra Clean Wind Technology Private Limited	97.74	44.83	3.92
Green Infra Corporate Solar Private Limited	-	0.20	862.70
Green Infra Corporate Wind Private Limited	40.08	-	15.00
Green Infra Renewable Assets Private Limited	0.25	-	-
Green Infra Renewable Energy Generation Private Limited	7.73	26.18	-
Green Infra Renewable Energy Private Limited	64.13	186.96	7.00
Green Infra Renewable Energy Projects Limited	52.00	-	-
Green Infra Renewable Power Generation Private Limited	0.15	-	-
Green Infra Renewable Power Private Limited	0.50	1.50	-
Green Infra Renewable Power Projects Private Limited	0.15	-	-
Green Infra Renewable Projects Limited	1,000.04	3.26	363.71
Green Infra Solar Farms Private Limited	10.23	65.20	31.57
Green Infra Solar Generation Limited	35.67	-	486.99
Green Infra Solar Power Projects Limited	53.90	210.38	493.32
Green Infra Solar Projects Private Limited	-	-	8.00
Green Infra Sun Bright Private Limited	1,301.71	-	-
Green Infra Wind Energy Assets Private Limited	380.31	93.70	48.23
Green Infra Wind Energy Generation Limited	389.69	952.65	562.22
Green Infra Wind Energy Project Private Limited	-	2.60	-
Green Infra Wind Energy Theni Limited	-	2.60	104.54
Green Infra Wind Farm Assets Private Limited	3.30	1.15	-
Green Infra Wind Farms Limited	-	11.59	109.45
Green Infra Wind Generation Limited	75.40	65.70	22.87
Green Infra Wind Power Generation Limited	542.58	254.87	226.12
Green Infra Wind Power Private Limited	30.00	19.50	17.50
Green Infra Wind Power Projects Limited	214.84	30.50	48.83
Green Infra Wind Power Theni Limited	-	-	26.60
Green Infra Wind Solutions Private Limited	0.50	-	71.18
Hindupur Solar Park Private Limited	-	-	512.61
Ivy Ecoenergy India Private Limited	820.33	157.22	-
Mahabubnagar Solar Parks Private Limited	-	-	64.50
Malwa Solar Power Generation Private Limited	-	192.11	-
Mulanur Renewable Energy Limited	70.00	30.00	-
Pasithea Infrastructure Limited	442.09	66.97	-
Polepally Solar Parks Private Limited	-	-	189.98
Priapus Infrastructure Limited	43.01	19.70	-
Vanilla Clean Power Private Limited	217.67	132.46	-
Vector Green Energy Private Limited	47.29	-	-
Vector Green New Energies Private Limited	186.58	9.15	-
Vector Green Newsolar Private Limited	267.13	22.38	-
Vector Green Sunrise Limited	459.03	9.95	-
Vector Green Sunshine Private Limited	-	112.37	242.06
Vector Green Surya Urja Private Limited	-	54.01	356.67
Winsol Solar Fields (Polepally) Private Limited	-	18.64	1,395.25
Interest income on loan given to			
Citra Real Estate Limited	-	0.70	-
Green Infra BTV Limited	-	-	0.46
Green Infra Clean Energy Generation Private Limited	2.90	2.59	1.58
Green Infra Clean Energy Projects Limited	1.57	1.84	0.08

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Gurugram

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

a) Transactions entered during the year (cont.)	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Green Infra Clean Energy Solutions Limited	5.49	2.17	-
Green Infra Clean Hybrid Assets Limited	3.93	4.14	2.46
Green Infra Clean Power Projects Limited	0.36	0.21	0.19
Green Infra Clean Renewable Energy Limited	2.58	2.61	1.31
Green Infra Clean Solar Energy Limited	-	-	0.03
Green Infra Clean Solar Farms Private Limited	2.55	2.20	1.23
Green Infra Clean Wind Farms Limited	43.61	56.30	55.78
Green Infra Clean Wind Generation Limited	0.01	0.71	4.19
Green Infra Clean Wind Power Limited	117.57	65.72	8.46
Green Infra Clean Wind Private Limited	7.07	2.91	1.51
Green Infra Clean Wind Technology Private Limited	51.54	5.48	1.62
Green Infra Corporate Solar Private Limited	0.04	0.00	15.82
Green Infra Corporate Wind Private Limited	2.70	1.28	0.13
Green Infra Renewable Assets Private Limited	0.02	0.01	-
Green Infra Renewable Energy Generation Private Limited	66.48	4.69	-
Green Infra Renewable Energy Private Limited	40.30	5.60	0.13
Green Infra Renewable Energy Projects Limited	66.45	8.04	-
Green Infra Renewable Power Generation Private Limited	-	0.01	-
Green Infra Renewable Power Private Limited	0.01	0.02	-
Green Infra Renewable Power Projects Private Limited	-	0.01	-
Green Infra Renewable Projects Limited	197.05	105.28	88.11
Green Infra Solar Farms Private Limited	0.42	4.38	3.49
Green Infra Solar Generation Limited	1.00	3.24	0.98
Green Infra Solar Power Projects Limited	61.72	44.84	24.72
Green Infra Solar Projects Private Limited	-	-	0.04
Green Infra Sun Bright Private Limited	9.97	-	-
Green Infra Wind Energy Assets Private Limited	15.94	21.72	27.75
Green Infra Wind Energy Generation Limited	146.23	109.52	53.99
Green Infra Wind Energy Project Private Limited	-	0.02	-
Green Infra Wind Energy Theni Limited	-	0.07	2.79
Green Infra Wind Farm Assets Private Limited	0.00	0.01	-
Green Infra Wind Farms Limited	28.74	26.77	4.05
Green Infra Wind Generation Limited	16.92	20.41	19.82
Green Infra Wind Power Generation Limited	114.42	85.43	44.98
Green Infra Wind Power Private Limited	1.57	0.99	0.50
Green Infra Wind Power Projects Limited	50.59	50.88	9.24
Green Infra Wind Power Theni Limited	-	-	0.31
Green Infra Wind Solutions Private Limited	0.00	-	0.98
Hindupur Solar Park Private Limited	-	-	2.12
Ivy Ecoenergy India Private Limited	49.09	93.74	13.46

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Gurugram

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

a) Transactions entered during the year (cont.)	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Mahabubnagar Solar Parks Private Limited	-	-	0.32
Malwa Solar Power Generation Private Limited	-	3.69	-
Mulanur Renewable Energy Limited	18.29	7.90	-
Pasithea Infrastructure Limited	94.40	51.26	-
Polepally Solar Parks Private Limited	-	-	0.79
Priapus Infrastructure Limited	4.79	6.05	-
Vanilla Clean Power Private Limited	27.05	34.90	4.64
Vector Green Energy Private Limited	2.64	-	-
Vector Green New Energies Private Limited	54.88	30.03	-
Vector Green Newsolar Private Limited	55.43	30.93	-
Vector Green Sunrise Limited	88.62	47.97	-
Vector Green Sunshine Private Limited	-	5.42	4.56
Vector Green Surya Urja Private Limited	-	1.79	5.15
Winsol Solar Fields (Polepally) Private Limited	-	0.39	14.37
Interest income on debentures			
Hindupur Solar Park Private Limited	45.91	236.35	239.87
Malwa Solar Power Generation Private Limited	-	-	16.76
Pasithea Infrastructure Limited	28.69	28.68	-
Sepset Constructions Limited	-	19.16	68.71
Vector Green Energy Private Limited	14.88	153.00	153.00
Vector Green New Energies Private Limited	86.53	86.53	-
Vector Green Prayagraj Solar Private Limited	16.00	52.98	114.72
Vector Green Sunrise Limited	32.76	32.76	-
Vector Green Sunshine Private Limited	26.24	26.24	26.24
Vector Green Surya Urja Private Limited	32.00	32.00	32.00
Winsol Solar Fields (Polepally) Private Limited	37.72	226.05	227.95
Yarrow Infrastructure Private Limited	-	52.66	189.25
Sale of traded goods (solar cells)			
Pasithea Infrastructure Limited	-	284.52	-
Vector Green New Energies Private Limited	-	168.03	-
Vector Green Newsolar Private Limited	-	169.81	-
Vector Green Sunrise Limited	-	281.74	-
Sale of property, plant and equipment			
Green Infra Clean Energy Limited	-	23.43	247.61
Green Infra Clean Solar Energy Limited	-	-	2.73
Green Infra Clean Wind Farms Limited	-	6.41	66.82
Green Infra Clean Wind Generation Limited	-	4.60	28.29
Green Infra Clean Wind Power Limited	80.53	61.02	241.80
Green Infra Renewable Energy Generation Private Limited	188.38	-	-
Green Infra Renewable Energy Private Limited	59.97	-	-
Green Infra Renewable Energy Projects Limited	211.93	-	-
Green Infra Solar Generation Limited	-	-	15.99
Green Infra Solar Power Projects Limited	15.12	11.25	59.44
Green Infra Wind Energy Generation Limited	26.16	200.09	178.33
Green Infra Wind Generation Limited	20.54	-	-
Green Infra Wind Power Projects Limited	-	-	5.55

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Gurugram

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

a) Transactions entered during the year (cont.)	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Purchase of property, plant and equipment			
Green Infra Renewable Energy Private Limited	-	71.50	-
Green Infra Wind Generation Limited	42.15	23.41	-
Interest expense on borrowings			
Sepset Constructions Limited	49.93	52.65	48.19
Vector Green Prayagraj Solar Private Limited	0.38	7.70	25.06
Yarrow Infrastructure Private Limited	83.90	91.05	87.95
Reimbursement of amount paid on behalf of the Company			
Green Infra BTV Limited	1.99	-	-
Green Infra Clean Energy Projects Limited	-	0.49	-
Green Infra Clean Wind Power Limited	11.30	-	-
Green Infra Corporate Solar Private Limited	-	-	137.47
Green Infra Renewable Energy Generation Private Limited	-	0.55	-
Green Infra Renewable Projects Limited	1.44	0.06	1.53
Green Infra Wind Energy Assets Private Limited	72.57	39.96	-
Green Infra Wind Energy Project Private Limited	-	11.33	-
Green Infra Wind Farm Assets Private Limited	16.79	-	-
Green Infra Wind Power Generation Limited	0.01	-	-
Pasithea Infrastructure Limited	-	0.06	-
Sepset Constructions Limited	0.19	-	-
Winsol Solar Fields (Polepally) Private Limited	-	-	0.68
Sale of stores and spares to			
Green Infra BTV Limited	-	0.02	-
Green Infra Wind Energy Assets Private Limited	0.02	-	-
Green Infra Wind Energy Theni Limited	-	0.02	-
Green Infra Wind Farm Assets Private Limited	-	0.64	0.02
Green Infra Wind Generation Limited	-	0.84	0.09
Green Infra Wind Power Projects Limited	-	0.11	-
Green Infra Wind Solutions Private Limited	0.05	0.47	-
Ivy Ecoenergy India Private Limited	0.53	0.06	-
Mulanur Renewable Energy Limited	-	0.54	-
Vanilla Clean Power Private Limited	0.11	-	-
Purchase of stores and spares			
Green Infra Renewable Projects Limited	1.08	-	-
Green Infra Wind Energy Theni Limited	-	0.16	-
Green Infra Wind Power Generation Limited	-	-	8.66
Ivy Ecoenergy India Private Limited	0.03	-	-
Rental income			
Green Infra Clean Solar Energy Limited	0.06	0.05	0.05
Green Infra Solar Power Projects Limited	-	0.00	0.05
Green Infra Wind Power Generation Limited	-	0.00	0.05

Price Waterhouse Chartered Accountants LLP
LLPIN AAC-5001
FRN 012754N/N500016
Gurugram

SEMBCORP GREEN INFRA LIMITED

SEMBCORP GREEN INFRA LIMITED
(Formerly known as Sembcorp Green Infra Private Limited)
Annexure V - Notes to the Restated Consolidated Financial Information
(All amounts in Indian Rupees millions unless otherwise stated)

a) Transactions entered during the year (cont.)	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Payment made by the Company on behalf of related party			
Citra Real Estate Limited	1.00	0.03	29.95
Green Infra BTV Limited	0.02	0.06	6.18
Green Infra Clean Assets Limited	0.11	0.00	0.18
Green Infra Clean Energy Generation Private Limited	1.23	0.29	0.15
Green Infra Clean Energy Limited	7.38	3.47	11.14
Green Infra Clean Energy Projects Limited	0.15	0.01	13.20
Green Infra Clean Energy Solutions Limited	13.60	13.21	0.10
Green Infra Clean Hybrid Assets Limited	0.23	1.36	10.49
Green Infra Clean Power Projects Limited	0.11	0.00	0.50
Green Infra Clean Renewable Energy Limited	0.15	0.00	4.33
Green Infra Clean Solar Energy Limited	1.90	0.07	1.51
Green Infra Clean Solar Farms Private Limited	2.20	0.05	0.15
Green Infra Clean Wind Farms Limited	1.46	2.87	3.82
Green Infra Clean Wind Generation Limited	2.32	5.04	16.15
Green Infra Clean Wind Power Limited	163.55	108.54	11.42
Green Infra Clean Wind Private Limited	33.91	-	0.58
Green Infra Clean Wind Technology Private Limited	5.39	20.81	1.06
Green Infra Clean Wind Ventures Private Limited	-	-	0.06
Green Infra Corporate Solar Private Limited	0.86	0.43	-
Green Infra Corporate Wind Private Limited	16.26	10.30	0.00
Green Infra Renewable Assets Private Limited	0.15	0.04	-
Green Infra Renewable Energy Generation Private Limited	128.28	330.24	38.19
Green Infra Renewable Energy Private Limited	20.75	6.68	21.53
Green Infra Renewable Energy Projects Limited	146.29	253.33	0.28
Green Infra Renewable Power Generation Private Limited	0.15	0.03	-
Green Infra Renewable Power Private Limited	0.15	0.01	0.03
Green Infra Renewable Power Projects Private Limited	0.15	0.04	-
Green Infra Renewable Projects Limited	18.57	526.13	-
Green Infra Solar Energy Private Limited	-	0.25	2.80
Green Infra Solar Farms Private Limited	5.88	11.83	4.36
Green Infra Solar Generation Limited	1.98	0.93	8.59
Green Infra Solar Power Projects Limited	2.77	17.79	4.67
Green Infra Solar Projects Private Limited	2.14	3.65	1.39
Green Infra Wind Energy Assets Private Limited	1.36	0.51	0.37
Green Infra Wind Energy Generation Limited	14.47	9.06	2.47
Green Infra Wind Energy Project Private Limited	0.70	2.90	13.22
Green Infra Wind Energy Theni Limited	-	0.00	0.01
Green Infra Wind Farm Assets Private Limited	0.29	-	0.50
Green Infra Wind Farms Limited	6.84	8.85	3.75
Green Infra Wind Generation Limited	0.00	3.27	0.00
Green Infra Wind Power Generation Limited	0.00	10.47	1.56
Green Infra Wind Power Private Limited	16.28	0.00	0.01
Green Infra Wind Power Projects Limited	0.56	0.48	1.14
Green Infra Wind Power Theni Limited	-	-	0.01

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Gurugram

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

a) Transactions entered during the year (cont.)	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Green Infra Wind Solutions Private Limited	0.52	3.77	0.11
Hindupur Solar Park Private Limited	0.05	3.39	3.82
Ivy Ecoenergy India Private Limited	2.91	45.41	0.23
Mahabubnagar Solar Parks Private Limited	0.02	0.26	3.48
Malwa Solar Power Generation Private Limited	0.70	125.47	3.68
Mulanur Renewable Energy Limited	0.19	0.10	0.23
Pasithea Infrastructure Limited	0.02	224.37	2.80
Polepally Solar Parks Private Limited	0.08	0.29	3.31
Priapus Infrastructure Limited	0.02	0.41	30.04
Sepset Constructions Limited	0.85	3.88	3.68
Vanilla Clean Power Private Limited	0.89	27.90	0.19
Vector Green Energy Private Limited	-	1.96	31.77
Vector Green New Energies Private Limited	-	139.63	0.07
Vector Green NewSolar Private Limited	0.15	135.68	0.68
Vector Green Prayagraj Solar Private Limited	0.34	0.30	3.56
Vector Green Sunrise Limited	0.00	221.15	0.42
Vector Green Sunshine Private Limited	1.57	0.11	3.34
Vector Green Surya Urja Private Limited	1.03	3.50	3.31
Winsol Solar Fields (Polepally) Private Limited	0.05	4.67	-
Yarrow Infrastructure Private Limited	0.35	0.53	4.13
Revenue from management and facility sharing services			
Citra Real Estate Limited	0.40	0.46	0.49
Green Infra BTV Limited	9.90	11.44	11.95
Green Infra Clean Energy Limited	6.92	7.99	6.75
Green Infra Clean Solar Energy Limited	4.42	5.11	5.34
Green Infra Clean Wind Farms Limited	2.53	2.93	1.03
Green Infra Clean Wind Generation Limited	4.62	5.34	2.32
Green Infra Clean Wind Power Limited	13.79	14.48	4.04
Green Infra Corporate Solar Private Limited	42.72	49.38	51.57
Green Infra Corporate Wind Private Limited	4.18	4.83	5.05
Green Infra Renewable Energy Generation Private Limited	1.33	-	-
Green Infra Renewable Energy Private Limited	50.24	58.07	60.64
Green Infra Renewable Energy Projects Limited	1.49	-	-
Green Infra Solar Energy Private Limited	2.01	2.32	2.43
Green Infra Solar Farms Private Limited	4.02	4.65	4.85
Green Infra Solar Generation Limited	2.61	3.02	3.15
Green Infra Solar Power Projects Limited	7.60	8.78	4.42
Green Infra Solar Projects Private Limited	1.01	1.16	1.21
Green Infra Sun Bright Private Limited	16.19	-	-
Green Infra Wind Energy Assets Private Limited	3.02	3.49	3.64
Green Infra Wind Energy Generation Limited	6.47	5.02	1.83
Green Infra Wind Energy Project Private Limited	3.62	4.18	4.37
Green Infra Wind Energy Theni Limited	1.51	1.74	1.82
Green Infra Wind Farm Assets Private Limited	9.05	10.46	10.92

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 * Gurugram *

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

a) Transactions entered during the year (cont.)	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Green Infra Wind Farms Limited	4.83	5.58	5.82
Green Infra Wind Generation Limited	5.13	5.93	6.19
Green Infra Wind Power Generation Limited	20.91	24.17	25.24
Green Infra Wind Power Private Limited	4.02	4.65	4.85
Green Infra Wind Power Projects Limited	4.83	5.58	5.82
Green Infra Wind Power Theni Limited	0.60	0.70	0.73
Green Infra Wind Solutions Private Limited	9.95	11.50	12.01
Hindupur Solar Park Private Limited	16.08	18.59	19.41
Ivy Ecoenergy India Private Limited	32.97	38.11	5.65
Mahabubnagar Solar Parks Private Limited	2.01	2.32	2.43
Malwa Solar Power Generation Private Limited	8.04	9.30	9.71
Mulanur Renewable Energy Limited	5.13	5.93	6.19
Pasithea Infrastructure Limited	4.61	2.55	0.83
Polepally Solar Parks Private Limited	5.03	5.81	6.08
Priapus Infrastructure Limited	0.40	0.46	0.49
Sepset Constructions Limited	8.44	9.76	10.19
Vanilla Clean Power Private Limited	12.87	14.87	2.21
Vector Green Energy Private Limited	4.83	5.58	5.82
Vector Green New Energies Private Limited	2.57	1.43	0.26
Vector Green NewSolar Private Limited	2.35	1.18	-
Vector Green Prayagraj Solar Private Limited	10.05	11.62	12.13
Vector Green Sunrise Limited	4.85	2.84	1.13
Vector Green Sunshine Private Limited	4.02	4.65	4.85
Vector Green Surya Urja Private Limited	4.02	4.65	4.85
Winsol Solar Fields (Polepally) Private Limited	15.08	17.43	18.20
Yarrow Infrastructure Private Limited	24.13	27.88	29.12
Payment for Business Transfer Agreement			
Green Infra Renewable Projects Limited	-	-	28.70
2 Citra Real Estate Limited			
Borrowings taken			
Sembcorp Green Infra Limited	-	20.00	-
Repayments of borrowings			
Sembcorp Green Infra Limited	-	20.00	-
Vector Green Prayagraj Solar Private Limited	-	-	15.50
Yarrow Infrastructure Private Limited	-	6.00	-
Interest income on loan given to			
Hindupur Solar Park Private Limited	6.95	11.68	11.29
Pasithea Infrastructure Limited	-	0.53	1.98
Priapus Infrastructure Limited	-	0.90	3.34
Vector Green Sunrise Limited	-	0.30	1.11
Repayments of loan from			
Hindupur Solar Park Private Limited	115.41	28.59	-
Pasithea Infrastructure Limited	-	25.30	-
Priapus Infrastructure Limited	-	42.61	-
Vector Green Sunrise Limited	-	14.10	-

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Gurugram

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

a) Transactions entered during the year (cont.)	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest expense on borrowings			
Sembcorp Green Infra Limited	-	0.70	-
Vector Green Prayagraj Solar Private Limited	-	-	0.83
Yarrow Infrastructure Private Limited	-	0.18	0.47
Reimbursement of amount paid on behalf of the Company			
Green Infra BTV Limited	0.08	-	-
Hindupur Solar Park Private Limited	0.25	-	-
Sembcorp Green Infra Limited	1.00	0.03	29.95
Vector Green Energy Private Limited	-	0.18	0.41
Management and facility sharing fee expense			
Sembcorp Green Infra Limited	0.47	0.55	0.57
3 Green Infra BTV Limited			
Purchase of optionally convertible debentures of VGEPL			
Sembcorp Green Infra Limited	-	496.31	-
Repayments of borrowings			
Sembcorp Green Infra Limited	-	-	74.80
Interest expense on borrowings			
Sembcorp Green Infra Limited	-	-	0.46
Purchase of property, plant and equipment			
Green Infra Wind Farm Assets Private Limited	-	24.06	-
Green Infra Wind Power Projects Limited	18.58	-	-
Purchase of stores and spares			
Sembcorp Green Infra Limited	-	0.02	-
Reimbursement of amount paid on behalf of the Company			
Green Infra Wind Energy Assets Private Limited	0.14	-	0.01
Sembcorp Green Infra Limited	0.02	0.06	6.18
Vector Green New Energies Private Limited	-	-	0.02
Management and facility sharing fee expense			
Sembcorp Green Infra Limited	11.68	13.50	14.10
Interest income on loan given to			
Green Infra Wind Energy Theni Limited	-	1.51	4.99
Green Infra Wind Power Theni Limited	-	-	1.77
Loan given to			
Green Infra Wind Energy Theni Limited	-	-	70.00
Green Infra Wind Power Theni Limited	-	-	30.00

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Gurugram

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

a) Transactions entered during the year (cont.)	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Payment made by the Company on behalf of related party			
Citra Real Estate Limited	0.08	-	-
Green Infra Clean Solar Energy Limited	0.21	-	-
Green Infra Clean Wind Power Limited	0.48	-	-
Green Infra Corporate Solar Private Limited	0.39	-	-
Green Infra Corporate Wind Private Limited	0.11	-	-
Green Infra Solar Energy Private Limited	0.07	-	-
Green Infra Solar Power Projects Limited	0.22	-	-
Green Infra Solar Projects Private Limited	0.17	-	-
Green Infra Wind Energy Assets Private Limited	0.10	-	-
Green Infra Wind Energy Project Private Limited	0.13	-	-
Green Infra Wind Farm Assets Private Limited	0.10	-	-
Green Infra Wind Power Generation Limited	1.14	-	-
Green Infra Wind Power Private Limited	0.10	-	-
Green Infra Wind Solutions Private Limited	0.11	-	-
Hindupur Solar Park Private Limited	0.12	-	-
Ivy Ecoenergy India Private Limited	0.30	-	-
Mahabubnagar Solar Parks Private Limited	0.10	0.04	-
Malwa Solar Power Generation Private Limited	0.62	0.16	-
Pasithea Infrastructure Limited	0.04	-	-
Polepally Solar Parks Private Limited	0.10	-	-
Priapus Infrastructure Limited	0.07	-	0.06
Sembcorp Green Infra Limited	1.99	-	-
Sepset Constructions Limited	0.08	-	-
Vanilla Clean Power Private Limited	0.12	-	-
Vector Green Energy Private Limited	0.52	-	-
Vector Green Sunshine Private Limited	0.10	0.03	-
Vector Green Surya Urja Private Limited	0.10	0.04	-
Winsol Solar Fields (Polepally) Private Limited	0.13	-	0.09
Yarrow Infrastructure Private Limited	0.34	-	-
Vector Green Prayagraj Solar Private Limited	0.00	-	-
Vector Green New Energies Private Limited	-	-	0.00
Sale of property, plant and equipment			
Green Infra Wind Generation Limited	19.60	-	-
Repayments of loan from			
Green Infra Wind Energy Theni Limited	-	29.20	40.80
Green Infra Wind Power Theni Limited	-	-	30.00
4 Green Infra Clean Assets Limited			
Proceeds from issuance of equity shares			
Sembcorp Green Infra Limited	-	-	2.00
Rent expense			
Green Infra Wind Power Generation Limited	0.07	0.07	0.07
Reimbursement of amount paid on behalf of the Company			
Sembcorp Green Infra Limited	0.11	0.00	0.18

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 * Gurugram *

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

a) Transactions entered during the year (cont.)	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
5 Green Infra Clean Energy Generation Private Limited			
Proceeds from issuance of equity shares			
Sembcorp Green Infra Limited	15.00	-	5.00
Borrowings taken			
Sembcorp Green Infra Limited	19.03	13.33	16.50
Repayments of borrowings			
Sembcorp Green Infra Limited	14.29	-	3.89
Interest expense on borrowings			
Sembcorp Green Infra Limited	2.90	2.59	1.58
Reimbursement of amount paid on behalf of the Company			
Sembcorp Green Infra Limited	1.23	0.29	0.15
6 Green Infra Clean Energy Limited			
Purchase of property, plant and equipment			
Sembcorp Green Infra Limited	-	27.65	247.61
Rent expense			
Green Infra Renewable Energy Private Limited	-	0.00	0.07
Reimbursement of amount paid on behalf of the Company			
Green Infra Clean Wind Farms Limited	-	0.64	-
Green Infra Clean Wind Power Limited	0.06	-	-
Green Infra Solar Generation Limited	0.15	-	-
Sembcorp Green Infra Limited	7.38	3.47	11.14
Management and facility sharing fee expense			
Sembcorp Green Infra Limited	8.16	9.43	7.96
Payment made by the Company on behalf of related party			
Green Infra Clean Wind Farms Limited	-	0.64	0.08
Green Infra Wind Energy Generation Limited	-	15.57	-
Proceeds from issuance of equity shares			
Sembcorp Green Infra Limited	-	-	52.37
7 Green Infra Clean Energy Projects Limited			
Proceeds from issuance of equity shares			
Sembcorp Green Infra Limited	5.00	-	2.00
Borrowings taken			
Sembcorp Green Infra Limited	-	3.38	16.85
Repayments of borrowings			
Sembcorp Green Infra Limited	4.57	-	-
Interest expense on borrowings			
Sembcorp Green Infra Limited	1.57	1.84	0.08
Payment made by the Company on behalf of related party			
Green Infra Clean Hybrid Assets Limited	-	0.18	-
Green Infra Clean Wind Power Limited	-	6.39	-
Sembcorp Green Infra Limited	-	0.49	-

Price Waterhouse Chartered Accountants LLPIN AAC-5001

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

a) Transactions entered during the year (cont.)	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Reimbursement of amount paid on behalf of the Company			
Green Infra Clean Hybrid Assets Limited	-	0.13	-
Sembcorp Green Infra Limited	0.15	0.01	13.20
8 Green Infra Clean Energy Solutions Limited			
Proceeds from issuance of equity shares			
Sembcorp Green Infra Limited	1.00	-	3.00
Borrowings taken			
Sembcorp Green Infra Limited	31.26	43.95	-
Repayments of borrowings			
Sembcorp Green Infra Limited	0.14	2.00	-
Interest expense on borrowings			
Sembcorp Green Infra Limited	5.49	2.17	-
Rental income			
Green Infra Wind Energy Generation Limited	0.70	0.70	-
Reimbursement of amount paid on behalf of the Company			
Sembcorp Green Infra Limited	13.60	13.21	0.10
9 Green Infra Clean Hybrid Assets Limited			
Proceeds from issuance of equity shares			
Sembcorp Green Infra Limited	12.00	-	2.00
Borrowings taken			
Sembcorp Green Infra Limited	4.25	10.30	38.55
Repayments of borrowings			
Sembcorp Green Infra Limited	10.94	-	-
Interest expense on borrowings			
Sembcorp Green Infra Limited	3.93	4.14	2.46
Payment made by the Company on behalf of related party			
Green Infra Clean Energy Projects Limited	-	0.13	-
Reimbursement of amount paid on behalf of the Company			
Green Infra Clean Energy Projects Limited	-	0.18	-
Sembcorp Green Infra Limited	0.23	1.36	10.49
10 Green Infra Clean Power Projects Limited			
Proceeds from issuance of equity shares			
Sembcorp Green Infra Limited	-	-	2.00
Borrowings taken			
Sembcorp Green Infra Limited	1.57	1.80	3.20
Repayments of borrowings			
Sembcorp Green Infra Limited	-	-	1.88
Interest expense on borrowings			
Sembcorp Green Infra Limited	0.36	0.21	0.19
Payment made by the Company on behalf of related party			
Green Infra Wind Power Private Limited	-	0.01	-
Reimbursement of amount paid on behalf of the Company			
Sembcorp Green Infra Limited	0.11	0.00	0.50
11 Green Infra Clean Renewable Energy Limited			
Proceeds from issuance of equity shares			
Sembcorp Green Infra Limited	10.00	-	2.00

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Gurugram

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

a) Transactions entered during the year (cont.)	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Borrowings taken			
Sembcorp Green Infra Limited	5.90	8.49	24.40
Repayments of borrowings			
Sembcorp Green Infra Limited	9.29	-	-
Interest expense on borrowings			
Sembcorp Green Infra Limited	2.58	2.61	1.31
Rent expense			
Green Infra Wind Power Generation Limited	0.07	0.07	0.07
Reimbursement of amount paid on behalf of the Company			
Sembcorp Green Infra Limited	0.15	0.00	4.33
12 Green Infra Clean Solar Energy Limited			
Repayments of borrowings			
Sembcorp Green Infra Limited	-	-	1.20
Interest expense on borrowings			
Sembcorp Green Infra Limited	-	-	0.03
Purchase of property, plant and equipment			
Sembcorp Green Infra Limited	-	-	3.22
Rent expense			
Sembcorp Green Infra Limited	0.07	0.06	0.06
Reimbursement of amount paid on behalf of the Company			
Green Infra BTV Limited	0.21	-	-
Sembcorp Green Infra Limited	1.90	0.07	1.51
Management and facility sharing fee expense			
Sembcorp Green Infra Limited	5.22	6.03	6.30
13 Green Infra Clean Solar Farms Private Limited			
Proceeds from issuance of equity shares			
Sembcorp Green Infra Limited	16.00	-	5.00
Borrowings taken			
Sembcorp Green Infra Limited	20.01	15.54	19.55
Repayments of borrowings			
Sembcorp Green Infra Limited	15.31	-	4.27
Interest expense on borrowings			
Sembcorp Green Infra Limited	2.55	2.20	1.23
Reimbursement of amount paid on behalf of the Company			
Sembcorp Green Infra Limited	2.20	0.05	0.15
14 Green Infra Clean Wind Farms Limited			
Borrowings taken			
Sembcorp Green Infra Limited	-	154.11	1,030.10
Repayments of borrowings			
Sembcorp Green Infra Limited	62.90	319.32	587.88
Interest expense on borrowings			
Sembcorp Green Infra Limited	43.61	56.30	55.78

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Gurugram

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

a) Transactions entered during the year (cont.)	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Purchase of property, plant and equipment			
Sembcorp Green Infra Limited	-	7.57	78.85
Reimbursement of amount paid on behalf of the Company			
Green Infra Clean Energy Limited	-	0.64	0.08
Green Infra Wind Energy Assets Private Limited	0.08	-	-
Sembcorp Green Infra Limited	1.46	2.87	3.82
Management and facility sharing fee expense			
Sembcorp Green Infra Limited	2.99	3.45	1.21
Payment made by the Company on behalf of related party			
Green Infra Clean Energy Limited	-	0.64	-
Green Infra Wind Energy Generation Limited	-	0.10	-
Proceeds from issuance of equity shares			
Sembcorp Green Infra Limited	-	-	237.61
15 Green Infra Clean Wind Generation Limited			
Proceeds from issuance of equity shares			
Sembcorp Green Infra Limited	-	-	412.31
Borrowings taken			
Sembcorp Green Infra Limited	-	57.60	534.43
Repayments of borrowings			
Sembcorp Green Infra Limited	0.60	72.73	533.00
Interest expense on borrowings			
Sembcorp Green Infra Limited	0.01	0.71	4.19
Purchase of property, plant and equipment			
Sembcorp Green Infra Limited	-	5.43	33.38
Reimbursement of amount paid on behalf of the Company			
Green Infra Solar Generation Limited	-	0.50	-
Green Infra Wind Energy Assets Private Limited	0.31	-	-
Sembcorp Green Infra Limited	2.32	5.04	16.15
Management and facility sharing fee expense			
Sembcorp Green Infra Limited	5.46	6.31	2.74
Payment made by the Company on behalf of related party			
Green Infra Solar Power Projects Limited	-	-	170.17
Sale of stores and spares to			
Sepset Constructions Limited	-	0.90	-
16 Green Infra Clean Wind Power Limited			
Proceeds from issuance of equity shares			
Sembcorp Green Infra Limited	-	518.42	473.73
Borrowings taken			
Sembcorp Green Infra Limited	2,157.12	1,087.34	229.10
Repayments of borrowings			
Sembcorp Green Infra Limited	-	412.76	0.50
Interest expense on borrowings			
Sembcorp Green Infra Limited	117.57	65.72	8.46

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Gurugram

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

a) Transactions entered during the year (cont.)	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Purchase of property, plant and equipment			
Sembcorp Green Infra Limited	95.02	72.00	285.32
Purchase of stores and spares			
Green Infra Solar Generation Limited	-	0.36	-
Reimbursement of amount paid on behalf of the Company			
Green Infra BTV Limited	0.48	-	-
Green Infra Clean Energy Projects Limited	-	6.39	-
Green Infra Solar Power Projects Limited	-	0.32	-
Green Infra Wind Energy Assets Private Limited	1.99	-	-
Green Infra Wind Energy Generation Limited	0.02	-	-
Green Infra Wind Power Generation Limited	4.91	-	-
Ivy Ecoenergy India Private Limited	0.02	-	-
Sembcorp Green Infra Limited	163.55	108.54	11.42
Management and facility sharing fee expense			
Sembcorp Green Infra Limited	16.27	17.08	4.76
Payment made by the Company on behalf of related party			
Green Infra Clean Energy Limited	0.06	-	-
Green Infra Solar Power Projects Limited	-	0.46	-
Sembcorp Green Infra Limited	11.30	-	-
17 Green Infra Clean Wind Private Limited			
Proceeds from issuance of equity shares			
Sembcorp Green Infra Limited	17.00	-	5.00
Borrowings taken			
Sembcorp Green Infra Limited	105.26	11.94	22.47
Repayments of borrowings			
Sembcorp Green Infra Limited	16.16	-	4.13
Interest expense on borrowings			
Sembcorp Green Infra Limited	7.07	2.91	1.51
Payment made by the Company on behalf of related party			
Green Infra Wind Energy Assets Private Limited	1.43	-	-
Reimbursement of amount paid on behalf of the Company			
Green Infra Wind Energy Assets Private Limited	8.97	6.27	-
Sembcorp Green Infra Limited	33.91	-	0.58
18 Green Infra Clean Wind Technology Private Limited			
Investment in equity shares			
Green Infra Renewable Assets Private Limited	1.00	-	0.01
Green Infra Renewable Power Private Limited	1.00	-	0.01
Proceeds from issuance of equity shares			
Sembcorp Green Infra Limited	100.00	-	5.00
Borrowings taken			
Mahabubnagar Solar Parks Private Limited	90.41	-	-
Polepally Solar Parks Private Limited	222.10	-	-
Sembcorp Green Infra Limited	1,604.42	143.14	20.13
Winsol Solar Fields (Polepally) Private Limited	2.50	-	-

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Gurugram

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

a) Transactions entered during the year (cont.)	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Repayments of borrowings			
Mahabubnagar Solar Parks Private Limited	4.85	-	-
Sembcorp Green Infra Limited	97.74	44.83	3.92
Winsol Solar Fields (Polepally) Private Limited	2.50	-	-
Interest expense on borrowings			
Mahabubnagar Solar Parks Private Limited	1.45	-	-
Polepally Solar Parks Private Limited	7.86	-	-
Sembcorp Green Infra Limited	51.54	5.48	1.62
Winsol Solar Fields (Polepally) Private Limited	0.03	-	-
Payment made by the Company on behalf of related party			
Green Infra Renewable Energy Private Limited	0.03	-	-
Green Infra Solar Generation Limited	0.01	-	-
Green Infra Wind Energy Assets Private Limited	11.05	-	-
Yarrow Infrastructure Private Limited	0.13	-	-
Reimbursement of amount paid on behalf of the Company			
Green Infra Wind Energy Assets Private Limited	16.06	13.75	-
Green Infra Wind Energy Generation Limited	-	0.14	-
Sembcorp Green Infra Limited	5.39	20.81	1.06
19 Green Infra Corporate Solar Private Limited			
Purchase of 5% cumulative redeemable non-convertible preference shares			
Sembcorp Green Infra Limited	749.57	-	-
Redemption of preference shares by related party			
Green Infra Solar Energy Private Limited	-	-	113.16
Proceeds from redemption of preference shares			
Sembcorp Green Infra Limited	832.10	199.32	87.76
Proceeds from redemption of 0.001% compulsory convertible cumulative preference shares			
Sembcorp Green Infra Limited	515.09	-	-
Borrowings taken			
Sembcorp Green Infra Limited	29.60	0.20	862.70
Repayments of borrowings			
Sembcorp Green Infra Limited	-	0.20	862.70
Interest expense on borrowings			
Sembcorp Green Infra Limited	0.04	0.00	15.83
Purchase of stores and spares			
Ivy Ecoenergy India Private Limited	0.59	-	-
Rent expense			
Green Infra Wind Power Generation Limited	-	-	0.06

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Gurugram

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

a) Transactions entered during the year (cont.)	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Reimbursement of amount paid on behalf of the Company			
Green Infra BTV Limited	0.39	-	-
Green Infra Wind Energy Assets Private Limited	0.00	-	-
Green Infra Wind Power Projects Limited	-	0.01	-
Sembcorp Green Infra Limited	0.86	0.43	-
Management and facility sharing fee expense			
Sembcorp Green Infra Limited	50.41	58.27	60.85
Payment made by the Company on behalf of related party			
Ivy Ecoenergy India Private Limited	0.94	-	-
Sembcorp Green Infra Limited	-	-	137.47
Sale of stores and spares to			
Ivy Ecoenergy India Private Limited	2.49	2.00	-
20 Green Infra Corporate Wind Private Limited			
Proceeds from redemption of 0.001% compulsory convertible cumulative preference shares			
Sembcorp Green Infra Limited	303.12	-	-
Borrowings taken			
Sembcorp Green Infra Limited	11.27	28.81	10.00
Repayments of borrowings			
Sembcorp Green Infra Limited	40.08	-	15.00
Interest expense on borrowings			
Sembcorp Green Infra Limited	2.70	1.28	0.13
Reimbursement of amount paid on behalf of the Company			
Green Infra BTV Limited	0.11	-	-
Sembcorp Green Infra Limited	16.26	10.30	0.00
Management and facility sharing fee expense			
Sembcorp Green Infra Limited	4.93	5.70	5.96
21 Green Infra Renewable Assets Private Limited			
Proceeds from issuance of equity shares			
Green Infra Clean Wind Technology Private Limited	1.00	-	0.01
Borrowings taken			
Sembcorp Green Infra Limited	0.60	0.15	-
Repayments of borrowings			
Sembcorp Green Infra Limited	0.25	-	-
Interest expense on borrowings			
Sembcorp Green Infra Limited	0.02	0.01	-
Reimbursement of amount paid on behalf of the Company			
Sembcorp Green Infra Limited	0.15	0.04	-
22 Green Infra Renewable Energy Generation Private Limited			
Proceeds from issuance of equity shares			
Sembcorp Green Infra Limited	130.74	130.73	0.01
Borrowings taken			
Sembcorp Green Infra Limited	622.46	251.17	-
Repayments of borrowings			
Sembcorp Green Infra Limited	7.73	26.18	-

Chartered Accountants LLPIN AAC-5001

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

a) Transactions entered during the year (cont.)	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest expense on borrowings			
Sembcorp Green Infra Limited	66.48	4.69	-
Purchase of property, plant and equipment			
Sembcorp Green Infra Limited	222.29	-	-
Purchase of stores and spares			
Pasithea Infrastructure Limited	-	0.75	-
Payment made by the Company on behalf of related party			
Sembcorp Green Infra Limited	-	0.55	-
Reimbursement of amount paid on behalf of the Company			
Green Infra Renewable Energy Projects Limited	-	0.97	-
Sembcorp Green Infra Limited	128.28	330.24	38.19
Management and facility sharing fee expense			
Sembcorp Green Infra Limited	1.57	-	-
23 Green Infra Renewable Energy Private Limited			
Purchase of non-convertible debentures of VGNEPL			
Sembcorp Green Infra Limited	-	-	350.00
Borrowings taken			
Sembcorp Green Infra Limited	1,520.60	130.86	60.60
Repayments of borrowings			
Sembcorp Green Infra Limited	64.13	186.96	7.00
Interest expense on borrowings			
Sembcorp Green Infra Limited	40.30	5.60	0.13
Sale of property, plant and equipment			
Sembcorp Green Infra Limited	-	60.59	-
Purchase of property, plant and equipment			
Sembcorp Green Infra Limited	62.96	-	-
Reimbursement of amount paid on behalf of the Company			
Green Infra Clean Wind Technology Private Limited	0.03	-	-
Green Infra Wind Energy Generation Limited	0.08	-	-
Sembcorp Green Infra Limited	20.75	6.68	21.53
Management and facility sharing fee expense			
Sembcorp Green Infra Limited	59.29	68.52	71.56
Interest income on debentures			
Vector Green New Energies Private Limited	40.03	40.03	-
Rental income			
Green Infra Clean Energy Limited	-	0.00	0.06
Green Infra Solar Generation Limited	-	0.00	0.06
Green Infra Wind Energy Generation Limited	-	0.00	0.06
24 Green Infra Renewable Energy Projects Limited			
Proceeds from issuance of equity shares			
Sembcorp Green Infra Limited	294.72	-	2.00
Borrowings taken			
Sembcorp Green Infra Limited	664.43	231.04	0.01

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Gurugram

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

a) Transactions entered during the year (cont.)	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Repayments of borrowings			
Sembcorp Green Infra Limited	52.00	-	-
Interest expense on borrowings			
Sembcorp Green Infra Limited	66.45	8.04	0.00
Purchase of property, plant and equipment			
Sembcorp Green Infra Limited	250.08	-	-
Payment made by the Company on behalf of related party			
Green Infra Renewable Energy Generation Private Limited	-	0.97	-
Green Infra Wind Power Generation Limited	-	0.00	-
Reimbursement of amount paid on behalf of the Company			
Sembcorp Green Infra Limited	146.29	253.33	0.28
Management and facility sharing fee expense			
Sembcorp Green Infra Limited	1.76	-	-
25 Green Infra Renewable Power Generation Private Limited			
Proceeds from issuance of equity shares			
Sembcorp Green Infra Limited	1.00	-	0.01
Borrowings taken			
Sembcorp Green Infra Limited	-	0.15	-
Repayments of borrowings			
Sembcorp Green Infra Limited	0.15	-	-
Interest expense on borrowings			
Sembcorp Green Infra Limited	0.00	0.01	-
Payment made by the Company on behalf of related party			
Green Infra Renewable Power Projects Private Limited	0.00	-	-
Reimbursement of amount paid on behalf of the Company			
Sembcorp Green Infra Limited	0.15	0.03	-
26 Green Infra Renewable Power Private Limited			
Proceeds from issuance of equity shares			
Green Infra Clean Wind Technology Private Limited	1.00	-	0.01
Borrowings taken			
Sembcorp Green Infra Limited	0.20	1.90	-
Repayments of borrowings			
Sembcorp Green Infra Limited	0.50	1.50	-
Interest expense on borrowings			
Sembcorp Green Infra Limited	0.01	0.02	-
Reimbursement of amount paid on behalf of the Company			
Sembcorp Green Infra Limited	0.15	0.01	0.03
27 Green Infra Renewable Power Projects Private Limited			
Proceeds from issuance of equity shares			
Sembcorp Green Infra Limited	1.00	-	0.01
Borrowings taken			
Sembcorp Green Infra Limited	-	0.15	-
Repayments of borrowings			
Sembcorp Green Infra Limited	0.15	-	-

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN-012754N/N500016 Gurugram

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

a) Transactions entered during the year (cont.)	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest expense on borrowings			
Sembcorp Green Infra Limited	0.00	0.01	-
Reimbursement of amount paid on behalf of the Company			
Green Infra Renewable Power Generation Private Limited	0.00	-	-
Sembcorp Green Infra Limited	0.15	0.04	-
28 Green Infra Renewable Projects Limited			
Proceeds from issuance of equity shares			
Sembcorp Green Infra Limited	150.00	-	150.00
Purchase of equity shares of subsidiary			
Sembcorp Green Infra Limited	21.10	-	-
Borrowings taken			
Hindupur Solar Park Private Limited	248.60	-	-
Mahabubnagar Solar Parks Private Limited	103.44	-	-
Malwa Solar Power Generation Private Limited	300.00	-	-
Polepally Solar Parks Private Limited	309.60	-	-
Sembcorp Green Infra Limited	3,644.40	941.70	147.02
Winsol Solar Fields (Polepally) Private Limited	239.14	-	-
Yarrow Infrastructure Private Limited	374.10	-	-
Repayments of borrowings			
Malwa Solar Power Generation Private Limited	199.03	-	-
Sembcorp Green Infra Limited	1,000.04	3.26	363.71
Interest expense on borrowings			
Hindupur Solar Park Private Limited	8.72	-	-
Mahabubnagar Solar Parks Private Limited	8.01	-	-
Malwa Solar Power Generation Private Limited	3.40	-	-
Polepally Solar Parks Private Limited	22.45	-	-
Sembcorp Green Infra Limited	197.05	105.28	88.11
Winsol Solar Fields (Polepally) Private Limited	14.08	-	-
Yarrow Infrastructure Private Limited	23.04	-	-
Sale of stores and spares to			
Sembcorp Green Infra Limited	0.92	-	-
Payment made by the Company on behalf of related party			
Green Infra Wind Energy Assets Private Limited	29.93	-	-
Sembcorp Green Infra Limited	1.44	0.06	1.53
Reimbursement of amount paid on behalf of the Company			
Green Infra Wind Energy Assets Private Limited	161.79	21.54	-
Green Infra Wind Solutions Private Limited	-	0.16	-
Sembcorp Green Infra Limited	18.57	526.13	-
Receipt under Business Transfer Agreement			
Sembcorp Green Infra Limited	-	-	28.70
29 Green Infra Solar Energy Private Limited			
Purchase of non-convertible debentures of VGNEPL			
Sembcorp Green Infra Limited	-	-	97.50

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 * Gurugram *

SEMBCORP GREEN INFRA LIMITED

SEMBCORP GREEN INFRA LIMITED

(Formerly known as Sembcorp Green Infra Private Limited)

Annexure V - Notes to the Restated Consolidated Financial Information

(All amounts in Indian Rupees millions unless otherwise stated)

a)	Transactions entered during the year (cont.)	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
	Purchase of 5% cumulative redeemable non-convertible preference shares			
	Sembcorp Green Infra Limited	200.00	-	-
	Redemption of preference shares			
	Green Infra Corporate Solar Private Limited	-	-	113.16
	Proceeds from redemption of 0.001% compulsory convertible cumulative preference shares			
	Sembcorp Green Infra Limited	486.01	-	-
	Interest income on debentures			
	Vector Green New Energies Private Limited	11.15	11.15	-
	Payment made by the Company on behalf of related party			
	Mahabubnagar Solar Parks Private Limited	0.04	-	-
	Malwa Solar Power Generation Private Limited	0.16	-	-
	Reimbursement of amount paid on behalf of the Company			
	Green Infra BTV Limited	0.07	-	-
	Ivy Ecoenergy India Private Limited	0.25	-	-
	Pasithea Infrastructure Limited	0.09	-	-
	Sembcorp Green Infra Limited	-	0.25	2.80
	Management and facility sharing fee expense			
	Sembcorp Green Infra Limited	2.37	2.74	2.86
30	**Green Infra Solar Farms Private Limited**			
	Proceeds from redemption of 0.001% compulsory convertible cumulative preference shares			
	Sembcorp Green Infra Limited	700.44	-	-
	Proceeds from redemption of 0% compulsory convertible debentures			
	Sembcorp Green Infra Limited	423.53	-	-
	Borrowings taken			
	Sembcorp Green Infra Limited	-	-	107.00
	Repayments of borrowings			
	Sembcorp Green Infra Limited	10.23	65.20	31.57
	Interest expense on borrowings			
	Sembcorp Green Infra Limited	0.41	4.38	3.49
	Payment made by the Company on behalf of related party			
	Green Infra Solar Projects Private Limited	0.01	-	-
	Reimbursement of amount paid on behalf of the Company			
	Sembcorp Green Infra Limited	5.88	11.83	4.36
	Management and facility sharing fee expense			
	Sembcorp Green Infra Limited	4.74	5.48	5.73
31	**Green Infra Solar Generation Limited**			
	Borrowings taken			
	Sembcorp Green Infra Limited	-	20.55	15.13
	Repayments of borrowings			
	Sembcorp Green Infra Limited	35.67	-	486.99
	Interest expense on borrowings			
	Sembcorp Green Infra Limited	1.00	3.24	0.98
	Purchase of property, plant and equipment			
	Sembcorp Green Infra Limited	-	-	18.86

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Gurugram

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

a) Transactions entered during the year (cont.)	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Rent expense			
Green Infra Renewable Energy Private Limited	-	0.00	0.07
Reimbursement of amount paid on behalf of the Company			
Green Infra Clean Wind Technology Private Limited	0.01	-	-
Sembcorp Green Infra Limited	1.98	0.93	8.59
Management and facility sharing fee expense			
Sembcorp Green Infra Limited	3.08	3.56	3.72
Payment made by the Company on behalf of related party			
Green Infra Clean Energy Limited	0.15	-	-
Green Infra Clean Wind Generation Limited	-	0.50	-
Hindupur Solar Park Private Limited	-	0.06	-
Sale of stores and spares to			
Green Infra Clean Wind Power Limited	-	0.31	-
Hindupur Solar Park Private Limited	-	0.44	-
32 Green Infra Solar Power Projects Limited			
Borrowings taken			
Sembcorp Green Infra Limited	16.76	376.96	947.10
Repayments of borrowings			
Sembcorp Green Infra Limited	53.90	210.38	493.32
Interest expense on borrowings			
Sembcorp Green Infra Limited	61.72	44.84	24.72
Purchase of property, plant and equipment			
Sembcorp Green Infra Limited	17.84	13.27	70.14
Rent expense			
Sembcorp Green Infra Limited	-	0.01	0.06
Reimbursement of amount paid on behalf of the Company			
Green Infra BTV Limited	0.22	-	-
Green Infra Clean Wind Generation Limited	-	-	170.17
Green Infra Clean Wind Power Limited	-	0.46	-
Green Infra Wind Energy Assets Private Limited	0.84	-	-
Sembcorp Green Infra Limited	2.77	17.79	4.67
Management and facility sharing fee expense			
Sembcorp Green Infra Limited	8.97	10.36	5.22
Payment made by the Company on behalf of related party			
Green Infra Clean Wind Power Limited	-	0.32	-
Proceeds from issuance of equity shares			
Sembcorp Green Infra Limited	-	162.23	162.23
33 Green Infra Solar Projects Private Limited			
Proceeds from redemption of 0.001% compulsory convertible cumulative preference shares			
Sembcorp Green Infra Limited	218.42	-	-
Proceeds from redemption of 0% compulsory convertible debentures			
Sembcorp Green Infra Limited	84.70	-	-
Borrowings taken			
Sembcorp Green Infra Limited	-	-	8.00

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SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

a) Transactions entered during the year (cont.)	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Repayments of borrowings			
Sembcorp Green Infra Limited	-	-	8.00
Interest expense on borrowings			
Sembcorp Green Infra Limited	-	-	0.04
Reimbursement of amount paid on behalf of the Company			
Green Infra BTV Limited	0.17	-	-
Green Infra Solar Farms Private Limited	0.01	-	-
Sembcorp Green Infra Limited	2.14	3.65	1.39
Management and facility sharing fee expense			
Sembcorp Green Infra Limited	1.19	1.37	1.43
34 Green Infra Sun Bright Private Limited			
Borrowings taken			
Sembcorp Green Infra Limited	1,301.71	-	-
Repayments of borrowings			
Sembcorp Green Infra Limited	1,301.71	-	-
Interest income on loan given to			
Pasithea Infrastructure Limited	1.24	-	-
Vector Green New Energies Private Limited	0.82	-	-
Vector Green Newsolar Private Limited	1.00	-	-
Vector Green Sunrise Limited	1.30	-	-
Loan given to			
Pasithea Infrastructure Limited	229.22	-	-
Vector Green New Energies Private Limited	151.15	-	-
Vector Green Newsolar Private Limited	185.74	-	-
Vector Green Sunrise Limited	240.52	-	-
Repayments of loan from			
Pasithea Infrastructure Limited	0.22	-	-
Vector Green New Energies Private Limited	0.15	-	-
Interest expense on borrowings			
Sembcorp Green Infra Limited	9.96	-	-
Management and facility sharing fee expense			
Sembcorp Green Infra Limited	19.11	-	-
35 Green Infra Wind Energy Assets Private Limited			
Purchase of 5% cumulative redeemable non-convertible preference shares			
Sembcorp Green Infra Limited	123.54	-	-
Proceeds from redemption of 0.001% compulsory convertible cumulative preference shares			
Sembcorp Green Infra Limited	216.71	-	-
Borrowings taken			
Sembcorp Green Infra Limited	122.50	97.10	-
Repayments of borrowings			
Sembcorp Green Infra Limited	380.31	93.70	48.23

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 ★ Gurugram ★

SEMBCORP GREEN INFRA LIMITED ★

(All amounts in Indian Rupees millions unless otherwise stated)

a) Transactions entered during the year (cont.)	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest expense on borrowings			
Sembcorp Green Infra Limited	15.94	21.72	27.75
Purchase of stores and spares			
Sembcorp Green Infra Limited	0.03	-	-
Payment made by the Company on behalf of related party			
Green Infra BTV Limited	0.14	-	0.01
Green Infra Clean Wind Farms Limited	0.08	-	-
Green Infra Clean Wind Generation Limited	0.31	-	-
Green Infra Clean Wind Power Limited	1.99	-	-
Green Infra Clean Wind Private Limited	8.97	6.27	-
Green Infra Clean Wind Technology Private Limited	16.06	13.75	-
Green Infra Corporate Solar Private Limited	0.00	-	-
Green Infra Renewable Projects Limited	161.79	21.54	-
Green Infra Solar Power Projects Limited	0.84	-	-
Green Infra Wind Energy Project Private Limited	0.00	-	-
Hindupur Solar Park Private Limited	0.86	-	-
Mahabubnagar Solar Parks Private Limited	0.37	0.36	-
Malwa Solar Power Generation Private Limited	-	0.29	-
Polepally Solar Parks Private Limited	0.08	0.59	-
Sembcorp Green Infra Limited	72.57	39.96	-
Sepset Constructions Limited	0.00	0.00	-
Vector Green Sunshine Private Limited	0.03	-	-
Vector Green Surya Urja Private Limited	0.04	-	-
Winsol Solar Fields (Polepally) Private Limited	0.43	0.76	-
Sale of stores and spares to			
Green Infra Wind Farm Assets Private Limited	-	0.13	0.23
Reimbursement of amount paid on behalf of the Company			
Green Infra BTV Limited	0.10	-	-
Green Infra Clean Wind Private Limited	1.43	-	-
Green Infra Clean Wind Technology Private Limited	11.05	-	-
Green Infra Renewable Projects Limited	29.93	-	-
Green Infra Wind Solutions Private Limited	-	0.08	-
Ivy Ecoenergy India Private Limited	0.02	-	-
Sembcorp Green Infra Limited	1.36	0.51	0.37
Vector Green New Energies Private Limited	0.05	-	-
Management and facility sharing fee expense			
Sembcorp Green Infra Limited	3.56	4.11	4.30
36 Green Infra Wind Energy Generation Limited			
Proceeds from issuance of equity shares			
Sembcorp Green Infra Limited	314.72	266.94	14.21
Borrowings taken			
Sembcorp Green Infra Limited	608.98	1,637.22	1,392.75
Repayments of borrowings			
Sembcorp Green Infra Limited	389.69	952.65	562.22

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Gurugram

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

a) Transactions entered during the year (cont.)	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest expense on borrowings			
Sembcorp Green Infra Limited	146.23	109.52	53.99
Purchase of property, plant and equipment			
Sembcorp Green Infra Limited	30.87	236.10	210.43
Rent expense			
Green Infra Clean Energy Solutions Limited	0.83	0.83	-
Green Infra Renewable Energy Private Limited	-	0.00	0.07
Reimbursement of amount paid on behalf of the Company			
Green Infra Clean Energy Limited	-	15.57	-
Green Infra Clean Wind Farms Limited	-	0.10	-
Sembcorp Green Infra Limited	14.47	9.06	2.47
Management and facility sharing fee expense			
Sembcorp Green Infra Limited	7.64	5.93	2.16
Payment made by the Company on behalf of related party			
Green Infra Clean Wind Power Limited	0.02	-	-
Green Infra Clean Wind Technology Private Limited	-	0.14	-
Green Infra Renewable Energy Private Limited	0.08	-	-
Green Infra Wind Solutions Private Limited	0.27	-	-
Yarrow Infrastructure Private Limited	0.02	-	-
37 Green Infra Wind Energy Project Private Limited			
Purchase of non-convertible debentures of VGNEPL			
Sembcorp Green Infra Limited	400.00	-	150.00
Proceeds from redemption of 0.001% compulsory convertible cumulative preference shares			
Sembcorp Green Infra Limited	808.09	-	-
Borrowings taken			
Sembcorp Green Infra Limited	-	2.60	-
Repayments of borrowings			
Sembcorp Green Infra Limited	-	2.60	-
Interest expense on borrowings			
Sembcorp Green Infra Limited	-	0.02	-
Payment made by the Company on behalf of related party			
Sembcorp Green Infra Limited	-	11.33	-
Reimbursement of amount paid on behalf of the Company			
Green Infra BTV Limited	0.13	-	-
Green Infra Wind Energy Assets Private Limited	0.00	-	-
Sembcorp Green Infra Limited	0.70	2.90	13.22
Management and facility sharing fee expense			
Sembcorp Green Infra Limited	4.27	4.94	5.15
Interest income on debentures			
Vector Green New Energies Private Limited	17.16	17.16	-
38 Green Infra Wind Energy Theni Limited			
Purchase of 5% cumulative redeemable non-convertible preference shares			
Sembcorp Green Infra Limited	88.57	-	-

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SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

a) Transactions entered during the year (cont.)	**For the year ended March 31, 2026**	**For the year ended March 31, 2025**	**For the year ended March 31, 2024**
Proceeds from redemption of 0.001% compulsory convertible cumulative preference shares			
Sembcorp Green Infra Limited	93.34	-	-
Borrowings taken			
Green Infra BTV Limited	-	-	70.00
Sembcorp Green Infra Limited	-	2.60	-
Repayments of borrowings			
Green Infra BTV Limited	-	29.20	40.80
Sembcorp Green Infra Limited	-	2.60	104.54
Interest expense on borrowings			
Green Infra BTV Limited	-	1.51	4.99
Sembcorp Green Infra Limited	-	0.07	2.79
Sale of stores and spares to			
Sembcorp Green Infra Limited	-	0.14	-
Purchase of stores and spares			
Sembcorp Green Infra Limited	-	0.03	-
Reimbursement of amount paid on behalf of the Company			
Sembcorp Green Infra Limited	-	0.00	0.01
Management and facility sharing fee expense			
Sembcorp Green Infra Limited	1.78	2.06	2.15
39 Green Infra Wind Farm Assets Private Limited			
Purchase of non-convertible debentures of VGNEPL			
Sembcorp Green Infra Limited	-	-	130.00
Purchase of 5% cumulative redeemable non-convertible preference shares			
Sembcorp Green Infra Limited	440.02	-	-
Proceeds from redemption of 0.001% compulsory convertible cumulative preference shares			
Sembcorp Green Infra Limited	454.37	-	-
Borrowings taken			
Sembcorp Green Infra Limited	3.30	1.15	-
Repayments of borrowings			
Sembcorp Green Infra Limited	3.30	1.15	-
Interest expense on borrowings			
Sembcorp Green Infra Limited	0.00	0.01	-
Purchase of property, plant and equipment			
Green Infra Wind Generation Limited	3.26	-	23.41
Green Infra Wind Solutions Private Limited	-	-	23.41

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Gurugram

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

a)	Transactions entered during the year (cont.)	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
	Purchase of stores and spares			
	Green Infra Wind Energy Assets Private Limited	-	0.15	0.27
	Green Infra Wind Generation Limited	-	-	3.54
	Green Infra Wind Solutions Private Limited	-	-	3.54
	Sembcorp Green Infra Limited	-	0.76	0.02
	Reimbursement of amount paid on behalf of the Company			
	Green Infra BTV Limited	0.10	-	-
	Green Infra Wind Generation Limited	-	-	0.06
	Ivy Ecoenergy India Private Limited	0.07	-	-
	Sembcorp Green Infra Limited	0.29	-	0.50
	Management and facility sharing fee expense			
	Sembcorp Green Infra Limited	10.68	12.34	12.89
	Interest income on debentures			
	Vector Green New Energies Private Limited	14.87	14.87	-
	Payment made by the Company on behalf of related party			
	Green Infra Wind Farms Limited	-	0.01	-
	Green Infra Wind Power Projects Limited	0.00	-	-
	Sembcorp Green Infra Limited	16.79	-	-
	Sepset Constructions Limited	-	0.00	0.00
	Sale of property, plant and equipment			
	Green Infra BTV Limited	-	21.48	-
	Green Infra Wind Generation Limited	19.60	20.90	-
	Green Infra Wind Power Projects Limited	17.70	-	-
40	**Green Infra Wind Farms Limited**			
	Redemption of preference shares			
	Sembcorp Green Infra Limited	-	-	396.38
	Borrowings taken			
	Sembcorp Green Infra Limited	21.63	3.00	392.00
	Repayments of borrowings			
	Sembcorp Green Infra Limited	-	11.59	109.45
	Interest expense on borrowings			
	Sembcorp Green Infra Limited	28.74	26.78	4.05
	Reimbursement of amount paid on behalf of the Company			
	Green Infra Wind Farm Assets Private Limited	-	0.01	-
	Ivy Ecoenergy India Private Limited	2.45	-	-
	Sembcorp Green Infra Limited	6.84	8.85	3.75
	Management and facility sharing fee expense			
	Sembcorp Green Infra Limited	5.69	6.58	6.87
41	**Green Infra Wind Generation Limited**			
	Borrowings taken			
	Sembcorp Green Infra Limited	-	44.94	63.50
	Repayments of borrowings			
	Sembcorp Green Infra Limited	75.40	65.70	22.87
	Interest expense on borrowings			
	Sembcorp Green Infra Limited	16.92	20.41	19.82

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Gurugram

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

a) Transactions entered during the year (cont.)	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Purchase of property, plant and equipment			
Green Infra BTV Limited	20.58	-	-
Green Infra Wind Farm Assets Private Limited	20.58	23.41	-
Sembcorp Green Infra Limited	21.57	-	-
Purchase of stores and spares			
Sembcorp Green Infra Limited	-	0.99	0.11
Reimbursement of amount paid on behalf of the Company			
Sembcorp Green Infra Limited	0.00	3.27	0.00
Management and facility sharing fee expense			
Sembcorp Green Infra Limited	6.05	6.99	7.30
Payment made by the Company on behalf of related party			
Green Infra Wind Farm Assets Private Limited	-	-	0.06
Sale of property, plant and equipment			
Green Infra Wind Farm Assets Private Limited	3.10	-	23.41
Sembcorp Green Infra Limited	40.14	20.90	-
Sale of stores and spares to			
Green Infra Wind Farm Assets Private Limited	-	-	3.43
Green Infra Wind Solutions Private Limited	-	0.04	-
42 Green Infra Wind Power Generation Limited			
Redemption of debentures			
Sembcorp Green Infra Limited	-	1,286.00	-
Borrowings taken			
Sembcorp Green Infra Limited	32.50	1,286.00	103.90
Repayments of borrowings			
Sembcorp Green Infra Limited	542.58	254.87	226.13
Interest expense on borrowings			
Sembcorp Green Infra Limited	114.42	85.43	44.99
Sale of stores and spares to			
Sembcorp Green Infra Limited	-	-	8.45
Rent expense			
Sembcorp Green Infra Limited	-	0.01	0.06
Reimbursement of amount paid on behalf of the Company			
Green Infra BTV Limited	1.14	-	-
Sembcorp Green Infra Limited	0.00	10.47	1.56
Green Infra Renewable Energy Projects Limited	-	0.00	-
Management and facility sharing fee expense			
Sembcorp Green Infra Limited	24.67	28.52	29.78
Payment made by the Company on behalf of related party			
Green Infra Clean Wind Power Limited	4.91	-	-
Sembcorp Green Infra Limited	0.01	-	-
Rental income			
Green Infra Clean Assets Limited	0.06	0.06	0.03
Green Infra Clean Renewable Energy Limited	0.06	0.06	0.03
Green Infra Corporate Solar Private Limited	-	-	0.06

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SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

a) Transactions entered during the year (cont.)	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
43 Green Infra Wind Power Private Limited			
Purchase of 5% cumulative redeemable non-convertible preference shares			
Sembcorp Green Infra Limited	212.14	-	-
Proceeds from redemption of 0.001% compulsory convertible cumulative preference shares			
Sembcorp Green Infra Limited	224.48	-	-
Borrowings taken			
Sembcorp Green Infra Limited	25.40	36.10	10.00
Repayments of borrowings			
Sembcorp Green Infra Limited	30.00	19.50	17.50
Interest expense on borrowings			
Sembcorp Green Infra Limited	1.57	0.99	0.50
Reimbursement of amount paid on behalf of the Company			
Green Infra BTV Limited	0.10	-	-
Green Infra Clean Power Projects Limited	-	0.01	-
Sembcorp Green Infra Limited	16.28	0.00	0.01
Management and facility sharing fee expense			
Sembcorp Green Infra Limited	4.74	5.48	5.73
44 Green Infra Wind Power Projects Limited			
Redemption of preference shares			
Sembcorp Green Infra Limited	-	-	478.02
Proceeds from redemption of 0.001% compulsory convertible cumulative preference shares			
Sembcorp Green Infra Limited	202.18	-	-
Borrowings taken			
Sembcorp Green Infra Limited	28.90	41.70	548.60
Repayments of borrowings			
Sembcorp Green Infra Limited	214.84	30.50	48.83
Interest expense on borrowings			
Sembcorp Green Infra Limited	50.59	50.88	9.24
Purchase of property, plant and equipment			
Green Infra Wind Farm Assets Private Limited	18.58	-	-
Sembcorp Green Infra Limited	-	-	5.55
Purchase of stores and spares			
Sembcorp Green Infra Limited	-	0.13	-
Reimbursement of amount paid on behalf of the Company			
Green Infra Wind Farm Assets Private Limited	0.00	-	-
Sembcorp Green Infra Limited	0.56	0.48	1.14
Management and facility sharing fee expense			
Sembcorp Green Infra Limited	5.69	6.58	6.87

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Gurugram

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

a) Transactions entered during the year (cont.)	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Payment made by the Company on behalf of related party			
Green Infra Corporate Solar Private Limited	-	0.01	-
Sale of property, plant and equipment			
Green Infra BTV Limited	17.70	-	-
Green Infra Wind Solutions Private Limited	-	-	22.93
Sale of stores and spares to			
Green Infra Wind Solutions Private Limited	-	-	3.13
45 Green Infra Wind Power Theni Limited			
Proceeds from redemption of 0.001% compulsory convertible cumulative preference shares			
Sembcorp Green Infra Limited	22.55	-	-
Borrowings taken			
Green Infra BTV Limited	-	-	30.00
Sembcorp Green Infra Limited	-	-	15.60
Repayments of borrowings			
Green Infra BTV Limited	-	-	30.00
Sembcorp Green Infra Limited	-	-	26.60
Interest expense on borrowings			
Green Infra BTV Limited	-	-	1.77
Sembcorp Green Infra Limited	-	-	0.31
Reimbursement of amount paid on behalf of the Company			
Sembcorp Green Infra Limited	-	0.00	0.01
Management and facility sharing fee expense			
Sembcorp Green Infra Limited	0.71	0.82	0.86
46 Green Infra Wind Solutions Private Limited			
Purchase of non-convertible debentures of VGNEPL			
Sembcorp Green Infra Limited	-	-	200.00
Borrowings taken			
Sembcorp Green Infra Limited	0.50	-	-
Repayments of borrowings			
Sembcorp Green Infra Limited	0.50	-	71.18
Interest expense on borrowings			
Sembcorp Green Infra Limited	0.00	-	0.98
Interest income on debentures			
Vector Green New Energies Private Limited	22.88	22.88	-
Investment in 16% non-convertible debentures			
Vector Green New Energies Private Limited	-	-	200.00
Purchase of property, plant and equipment			
Green Infra Wind Power Projects Limited	-	-	22.93
Purchase of stores and spares			
Green Infra Wind Generation Limited	-	0.05	-
Green Infra Wind Power Projects Limited	-	-	3.69
Sembcorp Green Infra Limited	0.06	0.54	-

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Gurugram

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

a) Transactions entered during the year (cont.)	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Payment made by the Company on behalf of related party			
Green Infra Renewable Projects Limited	-	0.16	-
Green Infra Wind Energy Assets Private Limited	-	0.08	-
Winsol Solar Fields (Polepally) Private Limited	1.60	-	-
Sale of property, plant and equipment			
Green Infra Wind Farm Assets Private Limited	-	-	23.41
Sale of stores and spares to			
Green Infra Wind Farm Assets Private Limited	-	-	3.54
Reimbursement of amount paid on behalf of the Company			
Green Infra BTV Limited	0.11	-	-
Green Infra Wind Energy Generation Limited	0.27	-	-
Sembcorp Green Infra Limited	0.52	3.77	0.11
Management and facility sharing fee expense			
Sembcorp Green Infra Limited	11.74	13.57	14.17
47 Hindupur Solar Park Private Limited			
Redemption of debentures			
Sembcorp Green Infra Limited	-	535.00	-
Proceeds from redemption of 16% non-convertible debentures			
Sembcorp Green Infra Limited	800.00	-	-
Borrowings taken			
Sembcorp Green Infra Limited	-	-	512.61
Sepset Constructions Limited	468.00	-	-
Vector Green Prayagraj Solar Private Limited	-	50.00	-
Yarrow Infrastructure Private Limited	1,375.00	-	-
Repayments of borrowings			
Citra Real Estate Limited	115.41	28.59	-
Mahabubnagar Solar Parks Private Limited	76.16	-	-
Priapus Infrastructure Limited	-	79.40	8.50
Sembcorp Green Infra Limited	-	-	512.61
Sepset Constructions Limited	-	-	242.20
Vector Green Prayagraj Solar Private Limited	-	50.00	227.17
Vector Green Sunshine Private Limited	-	83.37	45.24
Vector Green Surya Urja Private Limited	54.26	17.61	130.62
Winsol Solar Fields (Polepally) Private Limited	950.91	-	154.65
Yarrow Infrastructure Private Limited	-	11.29	566.11
Interest expense on borrowings			
Citra Real Estate Limited	6.95	11.68	11.29
Mahabubnagar Solar Parks Private Limited	4.58	7.31	6.99
Polepally Solar Parks Private Limited	31.72	30.92	29.55
Priapus Infrastructure Limited	-	1.67	6.74
Sembcorp Green Infra Limited	-	-	2.12
Sepset Constructions Limited	39.53	-	5.43
Vector Green Prayagraj Solar Private Limited	-	1.14	5.10
Vector Green Sunshine Private Limited	9.33	13.41	19.35
Vector Green Surya Urja Private Limited	19.41	23.56	33.85
Winsol Solar Fields (Polepally) Private Limited	13.48	91.29	100.55
Yarrow Infrastructure Private Limited	115.12	0.30	13.58

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Gurugram

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

a) Transactions entered during the year (cont.)	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest expense on debentures			
Sembcorp Green Infra Limited	45.91	236.35	239.87
Purchase of stores and spares			
Green Infra Solar Generation Limited	-	0.52	-
Payment made by the Company on behalf of related party			
Citra Real Estate Limited	0.25	-	-
Mahabubnagar Solar Parks Private Limited	-	0.01	-
Polepally Solar Parks Private Limited	-	0.04	-
Vector Green Sunshine Private Limited	-	0.69	0.00
Loan given to			
Green Infra Renewable Projects Limited	248.60	-	-
Interest income on loan given to			
Green Infra Renewable Projects Limited	8.72	-	-
Reimbursement of amount paid on behalf of the Company			
Green Infra BTV Limited	0.12	-	-
Green Infra Solar Generation Limited	-	0.06	-
Green Infra Wind Energy Assets Private Limited	0.86	-	-
Ivy Ecoenergy India Private Limited	0.01	-	-
Polepally Solar Parks Private Limited	0.08	-	0.08
Sembcorp Green Infra Limited	0.05	3.39	3.82
Vector Green Energy Private Limited	-	-	0.29
Vector Green Sunshine Private Limited	-	0.04	-
Vector Green Surya Urja Private Limited	-	0.82	-
Management and facility sharing fee expense			
Sembcorp Green Infra Limited	18.98	21.94	22.91
48 Ivy Ecoenergy India Private Limited			
Borrowings taken			
Sembcorp Green Infra Limited	159.00	97.92	1,020.98
Repayments of borrowings			
Sembcorp Green Infra Limited	820.33	157.22	-
Interest expense on borrowings			
Sembcorp Green Infra Limited	49.09	93.74	13.46
Purchase of stores and spares			
Green Infra Corporate Solar Private Limited	2.94	2.36	-
Sembcorp Green Infra Limited	0.62	0.07	-
Payment made by the Company on behalf of related party			
Green Infra Clean Wind Power Limited	0.02	-	-
Green Infra Solar Energy Private Limited	0.25	-	-
Green Infra Wind Energy Assets Private Limited	0.02	-	-
Green Infra Wind Farm Assets Private Limited	0.07	-	-
Green Infra Wind Farms Limited	2.45	-	-

(All amounts in Indian Rupees millions unless otherwise stated)

a) Transactions entered during the year (cont.)	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Hindupur Solar Park Private Limited	0.01	-	-
Sepset Constructions Limited	0.25	-	-
Vanilla Clean Power Private Limited	-	0.11	30.00
Vector Green Energy Private Limited	0.04	-	-
Vector Green Newsolar Private Limited	0.05	-	-
Vector Green Prayagraj Solar Private Limited	0.15	-	-
Vector Green Sunshine Private Limited	0.10	-	-
Vector Green Surya Urja Private Limited	0.10	-	-
Winsol Solar Fields (Polepally) Private Limited	0.19	-	-
Yarrow Infrastructure Private Limited	0.08	-	-
Sale of stores and spares to			
Green Infra Corporate Solar Private Limited	0.50	-	-
Sembcorp Green Infra Limited	0.03	-	-
Reimbursement of amount paid on behalf of the Company			
Green Infra BTV Limited	0.30	-	-
Green Infra Corporate Solar Private Limited	0.94	-	-
Sembcorp Green Infra Limited	2.91	45.41	0.23
Vanilla Clean Power Private Limited	-	1.21	-
Management and facility sharing fee expense			
Sembcorp Green Infra Limited	38.91	44.97	6.67
49 Mahabubnagar Solar Parks Private Limited			
Borrowings taken			
Sembcorp Green Infra Limited	-	-	64.50
Repayments of borrowings			
Sembcorp Green Infra Limited	-	-	64.50
Vector Green Surya Urja Private Limited	-	-	12.21
Interest income on loan given to			
Green Infra Clean Wind Technology Private Limited	1.45	-	-
Green Infra Renewable Projects Limited	8.01	-	-
Hindupur Solar Park Private Limited	4.58	7.31	6.99
Loan given to			
Green Infra Clean Wind Technology Private Limited	90.41	-	-
Green Infra Renewable Projects Limited	103.44	-	-
Repayments of loan from			
Green Infra Clean Wind Technology Private Limited	4.85	-	-
Hindupur Solar Park Private Limited	76.16	-	-
Interest expense on borrowings			
Sembcorp Green Infra Limited	-	-	0.32
Vector Green Surya Urja Private Limited	-	-	0.04

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Gurugram

SEMBCORP GREEN INFRA LIMITED

SEMBCORP GREEN INFRA LIMITED

(Formerly known as Sembcorp Green Infra Private Limited)

Annexure V - Notes to the Restated Consolidated Financial Information

(All amounts in Indian Rupees millions unless otherwise stated)

a)	Transactions entered during the year (cont.)	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
	Reimbursement of amount paid on behalf of the Company			
	Green Infra BTV Limited	0.10	0.04	-
	Green Infra Solar Energy Private Limited	0.04	-	-
	Green Infra Wind Energy Assets Private Limited	0.37	0.36	-
	Hindupur Solar Park Private Limited	-	0.01	-
	Polepally Solar Parks Private Limited	0.03	-	-
	Sembcorp Green Infra Limited	0.02	0.26	3.48
	Vector Green Energy Private Limited	-	-	0.39
	Management and facility sharing fee expense			
	Sembcorp Green Infra Limited	2.37	2.74	2.86
50	**Malwa Solar Power Generation Private Limited**			
	Purchase of non-convertible debentures of VGNEPL			
	Sembcorp Green Infra Limited	-	-	336.00
	Redemption of debentures			
	Sembcorp Green Infra Limited	-	-	363.50
	Borrowings taken			
	Sembcorp Green Infra Limited	-	192.11	-
	Repayments of borrowings			
	Sembcorp Green Infra Limited	-	192.11	-
	Interest expense on borrowings			
	Sembcorp Green Infra Limited	-	3.69	-
	Interest income on debentures			
	Vector Green New Energies Private Limited	38.43	38.43	-
	Repayments of loan from			
	Green Infra Renewable Projects Limited	199.03	-	-
	Loan given to			
	Green Infra Renewable Projects Limited	300.00	-	-
	Interest income on loan given to			
	Green Infra Renewable Projects Limited	3.40	-	-
	Interest expense on debentures			
	Sembcorp Green Infra Limited	-	-	16.76
	Payment made by the Company on behalf of related party			
	Sepset Constructions Limited	0.16	-	-
	Reimbursement of amount paid on behalf of the Company			
	Green Infra BTV Limited	0.62	0.16	-
	Green Infra Solar Energy Private Limited	0.16	-	-
	Green Infra Wind Energy Assets Private Limited	-	0.29	-
	Sembcorp Green Infra Limited	0.70	125.47	3.68
	Vector Green Energy Private Limited	-	2.11	0.26
	Management and facility sharing fee expense			
	Sembcorp Green Infra Limited	9.49	10.97	11.45
51	**Mulanur Renewable Energy Limited**			
	Redemption of debentures			
	Sembcorp Green Infra Limited	-	401.80	-

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 * Gurugram *

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

a)	Transactions entered during the year (cont.)	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
	Borrowings taken			
	Sembcorp Green Infra Limited	10.60	220.00	-
	Repayments of borrowings			
	Sembcorp Green Infra Limited	70.00	30.00	-
	Interest expense on borrowings			
	Sembcorp Green Infra Limited	18.29	7.90	-
	Purchase of stores and spares			
	Sembcorp Green Infra Limited	-	0.63	-
	Reimbursement of amount paid on behalf of the Company			
	Sembcorp Green Infra Limited	0.19	0.10	0.23
	Management and facility sharing fee expense			
	Sembcorp Green Infra Limited	6.05	6.99	7.30
52	**Pasithea Infrastructure Limited**			
	Proceeds from issuance of equity shares			
	Vector Green New Energies Private Limited	60.00	-	-
	Borrowings taken			
	Green Infra Sun Bright Private Limited	229.22	-	-
	Sembcorp Green Infra Limited	323.63	1,018.97	-
	Repayments of borrowings			
	Citra Real Estate Limited	-	25.30	-
	Green Infra Sun Bright Private Limited	0.22	-	-
	Priapus Infrastructure Limited	-	14.50	-
	Sembcorp Green Infra Limited	442.09	66.97	-
	Interest expense on borrowings			
	Citra Real Estate Limited	-	0.53	1.98
	Green Infra Sun Bright Private Limited	1.24	-	-
	Priapus Infrastructure Limited	-	0.31	1.14
	Sembcorp Green Infra Limited	94.40	51.26	-
	Interest expense on debentures			
	Sembcorp Green Infra Limited	28.69	28.68	-
	Purchase of assets (solar cells)			
	Sembcorp Green Infra Limited	-	284.52	-
	Payment made by the Company on behalf of related party			
	Green Infra Solar Energy Private Limited	0.09	-	-
	Sembcorp Green Infra Limited	-	0.06	-
	Sale of stores and spares to			
	Green Infra Renewable Energy Generation Private Limited	-	0.63	-
	Reimbursement of amount paid on behalf of the Company			
	Green Infra BTV Limited	0.04	-	-
	Sembcorp Green Infra Limited	0.02	224.37	2.80
	Vector Green Energy Private Limited	-	-	11.46
	Vector Green New Energies Private Limited	0.02	-	-
	Vector Green Newsolar Private Limited	-	0.35	-

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 * Gurugram *

SEMBCORP GREEN INFRA LIMITED *

(All amounts in Indian Rupees millions unless otherwise stated)

a)	Transactions entered during the year (cont.)	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
	Management and facility sharing fee expense			
	Sembcorp Green Infra Limited	5.44	3.01	0.98
53	**Polepally Solar Parks Private Limited**			
	Borrowings taken			
	Sembcorp Green Infra Limited	-	-	189.98
	Repayments of borrowings			
	Sembcorp Green Infra Limited	-	-	189.98
	Vector Green Surya Urja Private Limited	-	-	5.95
	Interest income on loan given to			
	Green Infra Clean Wind Technology Private Limited	7.86	-	-
	Green Infra Renewable Projects Limited	22.45	-	-
	Hindupur Solar Park Private Limited	31.72	30.92	29.55
	Loan given to			
	Green Infra Clean Wind Technology Private Limited	222.10	-	-
	Green Infra Renewable Projects Limited	309.60	-	-
	Interest expense on borrowings			
	Sembcorp Green Infra Limited	-	-	0.79
	Vector Green Surya Urja Private Limited	-	-	0.02
	Payment made by the Company on behalf of related party			
	Hindupur Solar Park Private Limited	0.08	-	0.08
	Mahabubnagar Solar Parks Private Limited	0.03	-	-
	Vector Green Sunshine Private Limited	-	0.26	-
	Reimbursement of amount paid on behalf of the Company			
	Green Infra BTV Limited	0.10	-	-
	Green Infra Wind Energy Assets Private Limited	0.08	0.59	-
	Hindupur Solar Park Private Limited	-	0.04	-
	Sembcorp Green Infra Limited	0.08	0.29	3.31
	Vector Green Energy Private Limited	-	-	0.62
	Vector Green Surya Urja Private Limited	0.02	0.03	-
	Management and facility sharing fee expense			
	Sembcorp Green Infra Limited	5.93	6.86	7.16
54	**Priapus Infrastructure Limited**			
	Borrowings taken			
	Sembcorp Green Infra Limited	-	95.00	-
	Repayments of borrowings			
	Citra Real Estate Limited	-	42.61	-
	Sembcorp Green Infra Limited	43.01	19.70	-
	Yarrow Infrastructure Private Limited	-	18.00	-
	Interest expense on borrowings			
	Citra Real Estate Limited	-	0.90	3.34
	Sembcorp Green Infra Limited	4.79	6.05	-
	Vector Green Prayagraj Solar Private Limited	-	-	0.19
	Yarrow Infrastructure Private Limited	-	0.38	1.41

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Gurugram

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

a) Transactions entered during the year (cont.)	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Payment made by the Company on behalf of related party			
Vector Green Surya Urja Private Limited	0.00	-	-
Interest income on loan given to			
Hindupur Solar Park Private Limited	-	1.67	6.74
Pasithea Infrastructure Limited	-	0.31	1.14
Repayments of loan from			
Hindupur Solar Park Private Limited	-	79.40	8.50
Pasithea Infrastructure Limited	-	14.50	-
Vector Green Prayagraj Solar Private Limited	-	-	3.50
Reimbursement of amount paid on behalf of the Company			
Green Infra BTV Limited	0.07	-	0.06
Sembcorp Green Infra Limited	0.02	0.41	30.04
Vector Green Energy Private Limited	-	0.04	0.62
Yarrow Infrastructure Private Limited	-	-	0.00
Management and facility sharing fee expense			
Sembcorp Green Infra Limited	0.47	0.55	0.57
55 Sepset Constructions Limited			
Redemption of debentures			
Sembcorp Green Infra Limited	-	429.47	-
Interest income on loan given to			
Hindupur Solar Park Private Limited	39.53	-	5.43
Sembcorp Green Infra Limited	49.93	52.65	48.19
Vector Green Energy Private Limited	4.41	30.20	24.66
Vector Green Sunrise Limited	-	0.70	2.08
Winsol Solar Fields (Polepally) Private Limited	-	-	4.39
Loan given to			
Hindupur Solar Park Private Limited	468.00	-	-
Sembcorp Green Infra Limited	-	-	682.49
Repayments of loan from			
Hindupur Solar Park Private Limited	-	-	242.20
Sembcorp Green Infra Limited	-	274.54	-
Vector Green Energy Private Limited	314.60	-	-
Vector Green Sunrise Limited	-	26.50	-
Winsol Solar Fields (Polepally) Private Limited	-	-	247.50
Interest expense on debentures			
Sembcorp Green Infra Limited	-	19.16	68.71
Sale of stores and spares to			
Yarrow Infrastructure Private Limited	0.51	-	-
Purchase of stores and spares			
Green Infra Clean Wind Generation Limited	-	1.06	-
Vector Green New Energies Private Limited	0.10	-	-
Vector Green Prayagraj Solar Private Limited	-	1.83	-
Yarrow Infrastructure Private Limited	0.45	4.57	-
Payment made by the Company on behalf of related party			
Sembcorp Green Infra Limited	0.19	-	-

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Gurugram

SEMBCORP GREEN INFRA LIMITED

SEMBCORP GREEN INFRA LIMITED
(Formerly known as Sembcorp Green Infra Private Limited)
Annexure V - Notes to the Restated Consolidated Financial Information
(All amounts in Indian Rupees millions unless otherwise stated)

a) Transactions entered during the year (cont.)	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Reimbursement of amount paid on behalf of the Company			
Green Infra BTV Limited	0.08	-	-
Green Infra Wind Energy Assets Private Limited	0.00	0.00	-
Ivy Ecoenergy India Private Limited	0.25	-	-
Malwa Solar Power Generation Private Limited	0.16	-	-
Sembcorp Green Infra Limited	0.85	3.88	3.68
Vector Green Energy Private Limited	-	2.09	0.29
Vector Green Surya Urja Private Limited	-	0.04	-
Green Infra Wind Farm Assets Private Limited	-	0.00	0.00
Management and facility sharing fee expense			
Sembcorp Green Infra Limited	9.96	11.52	12.03
56 Vanilla Clean Power Private Limited			
Borrowings taken			
Sembcorp Green Infra Limited	66.30	140.36	358.64
Repayments of borrowings			
Sembcorp Green Infra Limited	217.67	132.46	-
Interest expense on borrowings			
Sembcorp Green Infra Limited	27.05	34.90	4.64
Purchase of stores and spares			
Sembcorp Green Infra Limited	0.13	-	-
Reimbursement of amount paid on behalf of the Company			
Green Infra BTV Limited	0.12	-	-
Ivy Ecoenergy India Private Limited	-	0.11	30.00
Sembcorp Green Infra Limited	0.89	27.90	0.19
Management and facility sharing fee expense			
Sembcorp Green Infra Limited	15.18	17.55	2.60
Payment made by the Company on behalf of related party			
Ivy Ecoenergy India Private Limited	-	1.21	-
57 Vector Green Energy Private Limited			
Proceeds from issuance of equity shares			
Sembcorp Green Infra Limited	220.00	-	-
Proceeds from issuance of debentures			
Sembcorp Green Infra Limited	2,800.00	-	-
Proceeds from redemption of 15% optional convertible debentures			
Sembcorp Green Infra Limited	1,020.00	-	-
Borrowings taken			
Sembcorp Green Infra Limited	70.00	-	-
Repayments of borrowings			
Sembcorp Green Infra Limited	47.29	-	-
Sepset Constructions Limited	314.60	-	-
Yarrow Infrastructure Private Limited	956.78	-	-

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 * Gurugram *

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

a) Transactions entered during the year (cont.)	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest income on loan given to			
Vector Green Newsolar Private Limited	-	0.28	0.49
Investment in equity shares			
Vector Green New Energies Private Limited	170.00	-	-
Vector Green Newsolar Private Limited	50.00	-	-
Loan given to			
Vector Green Newsolar Private Limited	-	-	0.43
Interest expense on borrowings			
Sembcorp Green Infra Limited	2.64	-	-
Sepset Constructions Limited	4.41	30.20	24.66
Yarrow Infrastructure Private Limited	14.44	91.85	74.99
Interest expense on debentures			
Sembcorp Green Infra Limited	14.88	153.00	153.00
Payment made by the Company on behalf of related party			
Citra Real Estate Limited	-	0.18	0.41
Hindupur Solar Park Private Limited	-	-	0.29
Mahabubnagar Solar Parks Private Limited	-	-	0.39
Malwa Solar Power Generation Private Limited	-	2.11	0.26
Pasithea Infrastructure Limited	-	-	11.46
Polepally Solar Parks Private Limited	-	-	0.62
Priapus Infrastructure Limited	-	0.04	0.62
Sepset Constructions Limited	-	2.09	0.29
Vector Green New Energies Private Limited	-	-	7.63
Vector Green Newsolar Private Limited	-	0.54	6.93
Vector Green Prayagraj Solar Private Limited	-	2.39	0.74
Vector Green Sunrise Limited	-	-	15.29
Vector Green Sunshine Private Limited	-	-	0.09
Vector Green Surya Urja Private Limited	-	-	0.09
Winsol Solar Fields (Polepally) Private Limited	-	-	0.87
Yarrow Infrastructure Private Limited	-	3.97	2.97
Repayments of loan from			
Vector Green Newsolar Private Limited	-	6.50	-
Reimbursement of amount paid on behalf of the Company			
Green Infra BTV Limited	0.52	-	-
Ivy Ecoenergy India Private Limited	0.04	-	-
Sembcorp Green Infra Limited	-	1.96	31.77
Management and facility sharing fee expense			
Sembcorp Green Infra Limited	5.69	6.58	6.87

Price Waterhouse Chartered Accountants LLP
LLPIN AAC-5001
FRN 012754N/N500016
Gurugram

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

a) Transactions entered during the year (cont.)	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
58 Vector Green New Energies Private Limited			
Investment in equity shares			
Pasithea Infrastructure Limited	60.00	-	-
Vector Green Sunrise Limited	60.00	-	-
Proceeds from issuance of equity shares			
Vector Green Energy Private Limited	170.00	-	-
Proceeds from issuance of 16% non-convertible debentures			
Green Infra Wind Solutions Private Limited	-	-	200.00
Borrowings taken			
Green Infra Sun Bright Private Limited	151.15	-	-
Sembcorp Green Infra Limited	285.92	564.59	-
Repayments of borrowings			
Green Infra Sun Bright Private Limited	0.15	-	-
Sembcorp Green Infra Limited	186.58	9.15	-
Interest expense on borrowings			
Green Infra Sun Bright Private Limited	0.82	-	-
Sembcorp Green Infra Limited	54.88	30.03	-
Purchase of assets (solar cells)			
Sembcorp Green Infra Limited	-	168.03	-
Interest expense on debentures			
Green Infra Renewable Energy Private Limited	40.03	40.03	-
Green Infra Solar Energy Private Limited	11.15	11.15	-
Green Infra Wind Energy Project Private Limited	17.16	17.16	-
Green Infra Wind Farm Assets Private Limited	14.87	14.87	-
Green Infra Wind Solutions Private Limited	22.88	22.88	-
Malwa Solar Power Generation Private Limited	38.43	38.43	-
Sembcorp Green Infra Limited	86.53	86.53	-
Payment made by the Company on behalf of related party			
Green Infra Wind Energy Assets Private Limited	0.05	-	-
Pasithea Infrastructure Limited	0.02	-	-
Sale of stores and spares to			
Sepset Constructions Limited	0.08	-	-
Reimbursement of amount paid on behalf of the Company			
Sembcorp Green Infra Limited	-	139.63	0.07
Vector Green Energy Private Limited	-	-	7.63
Green Infra BTV Limited	-	-	0.00
Management and facility sharing fee expense			
Sembcorp Green Infra Limited	3.03	1.69	0.31
59 Vector Green Newsolar Private Limited			
Proceeds from issuance of equity shares			
Vector Green Energy Private Limited	50.00	-	-
Borrowings taken			
Green Infra Sun Bright Private Limited	185.74	-	-
Sembcorp Green Infra Limited	88.76	601.37	-
Vector Green Energy Private Limited	-	-	0.43

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Gurugram

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

a) Transactions entered during the year (cont.)	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Repayments of borrowings			
Sembcorp Green Infra Limited	267.13	22.38	-
Vector Green Energy Private Limited	-	6.50	-
Interest expense on borrowings			
Green Infra Sun Bright Private Limited	1.00	-	-
Sembcorp Green Infra Limited	55.43	30.93	-
Vector Green Energy Private Limited	-	0.28	0.49
Payment made by the Company on behalf of related party			
Pasithea Infrastructure Limited	-	0.35	-
Reimbursement of amount paid on behalf of the Company			
Ivy Ecoenergy India Private Limited	0.05	-	-
Sembcorp Green Infra Limited	0.15	135.68	0.68
Vector Green Energy Private Limited	-	0.54	6.93
Purchase of assets (solar cells)			
Sembcorp Green Infra Limited	-	169.81	-
Management and facility sharing fee expense			
Sembcorp Green Infra Limited	2.78	1.39	-
60 Vector Green Prayagraj Solar Private Limited			
Redemption of debentures			
Sembcorp Green Infra Limited	-	616.97	-
Repayments of borrowings			
Priapus Infrastructure Limited	-	-	3.50
Interest expense on debentures			
Sembcorp Green Infra Limited	16.00	52.98	114.72
Reimbursement of amount paid on behalf of the Company			
Ivy Ecoenergy India Private Limited	0.15	-	-
Sembcorp Green Infra Limited	0.34	0.30	3.56
Vector Green Energy Private Limited	-	2.39	0.74
Green Infra BTV Limited	0.00	-	-
Management and facility sharing fee expense			
Sembcorp Green Infra Limited	11.86	13.71	14.32
Interest income on loan given to			
Citra Real Estate Limited	-	-	0.83
Hindupur Solar Park Private Limited	-	1.14	5.10
Priapus Infrastructure Limited	-	-	0.19
Sembcorp Green Infra Limited	0.38	7.70	25.06
Loan given to			
Hindupur Solar Park Private Limited	-	50.00	-
Sembcorp Green Infra Limited	-	-	321.48
Repayments of loan from			
Citra Real Estate Limited	-	-	15.50
Hindupur Solar Park Private Limited	-	50.00	227.17
Sembcorp Green Infra Limited	14.35	392.13	-
Sale of stores and spares to			
Sepset Constructions Limited	-	1.55	-

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Gurugram

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

a) Transactions entered during the year (cont.)	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
61 Vector Green Sunrise Limited			
Proceeds from issuance of equity shares			
Vector Green New Energies Private Limited	60.00	-	-
Borrowings taken			
Green Infra Sun Bright Private Limited	240.52	-	-
Sembcorp Green Infra Limited	313.14	914.06	-
Repayments of borrowings			
Citra Real Estate Limited	-	14.10	-
Sembcorp Green Infra Limited	459.03	9.95	-
Sepset Constructions Limited	-	26.50	-
Interest expense on borrowings			
Citra Real Estate Limited	-	0.30	1.11
Green Infra Sun Bright Private Limited	1.30	-	-
Sembcorp Green Infra Limited	88.62	47.97	-
Sepset Constructions Limited	-	0.70	2.08
Interest expense on debentures			
Sembcorp Green Infra Limited	32.76	32.76	-
Purchase of assets (solar cells)			
Sembcorp Green Infra Limited	-	281.74	-
Payment made by the Company on behalf of related party			
Vector Green Sunshine Private Limited	0.00	-	-
Reimbursement of amount paid on behalf of the Company			
Sembcorp Green Infra Limited	-	221.15	0.42
Vector Green Energy Private Limited	-	-	15.29
Management and facility sharing fee expense			
Sembcorp Green Infra Limited	5.73	3.35	1.33
62 Vector Green Sunshine Private Limited			
Borrowings taken			
Sembcorp Green Infra Limited	-	-	354.43
Repayments of borrowings			
Sembcorp Green Infra Limited	-	112.37	242.06
Vector Green Surya Urja Private Limited	-	-	9.26
Interest income on loan given to			
Hindupur Solar Park Private Limited	9.33	13.41	19.35
Winsol Solar Fields (Polepally) Private Limited	-	-	0.52
Interest expense on borrowings			
Sembcorp Green Infra Limited	-	5.42	4.56
Vector Green Surya Urja Private Limited	-	-	0.03
Interest expense on debentures			
Sembcorp Green Infra Limited	26.24	26.24	26.24
Payment made by the Company on behalf of related party			
Hindupur Solar Park Private Limited	-	0.04	-
Vector Green Surya Urja Private Limited	-	0.56	-
Winsol Solar Fields (Polepally) Private Limited	-	0.33	-
Yarrow Infrastructure Private Limited	0.01	0.01	-

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Gurugram

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

a) Transactions entered during the year (cont.)	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Repayments of loan from			
Hindupur Solar Park Private Limited	-	83.37	45.24
Winsol Solar Fields (Polepally) Private Limited	-	-	18.40
Reimbursement of amount paid on behalf of the Company			
Green Infra BTV Limited	0.10	0.03	-
Green Infra Wind Energy Assets Private Limited	0.03	-	-
Hindupur Solar Park Private Limited	-	0.69	0.00
Ivy Ecoenergy India Private Limited	0.10	-	-
Polepally Solar Parks Private Limited	-	0.26	-
Sembcorp Green Infra Limited	1.57	0.11	3.34
Vector Green Energy Private Limited	-	-	0.09
Vector Green Sunrise Limited	-	-	-
Winsol Solar Fields (Polepally) Private Limited	-	0.11	-
Management and facility sharing fee expense			
Sembcorp Green Infra Limited	4.74	5.48	5.73
63 Vector Green Surya Urja Private Limited			
Borrowings taken			
Sembcorp Green Infra Limited	-	-	410.68
Repayments of borrowings			
Sembcorp Green Infra Limited	-	54.01	356.67
Yarrow Infrastructure Private Limited	-	-	87.30
Interest income on loan given to			
Hindupur Solar Park Private Limited	19.41	23.56	33.85
Mahabubnagar Solar Parks Private Limited	-	-	0.04
Polepally Solar Parks Private Limited	-	-	0.02
Vector Green Sunshine Private Limited	-	-	0.03
Winsol Solar Fields (Polepally) Private Limited	-	-	0.77
Interest expense on borrowings			
Sembcorp Green Infra Limited	-	1.79	5.15
Yarrow Infrastructure Private Limited	-	-	0.35
Interest expense on debentures			
Sembcorp Green Infra Limited	32.00	32.00	32.00
Payment made by the Company on behalf of related party			
Hindupur Solar Park Private Limited	-	0.82	-
Polepally Solar Parks Private Limited	0.02	0.03	-
Sepset Constructions Limited	-	0.04	-
Winsol Solar Fields (Polepally) Private Limited	-	0.06	-
Repayments of loan from			
Hindupur Solar Park Private Limited	54.26	17.61	130.62
Mahabubnagar Solar Parks Private Limited	-	-	12.21
Polepally Solar Parks Private Limited	-	-	5.95
Vector Green Sunshine Private Limited	-	-	9.26
Winsol Solar Fields (Polepally) Private Limited	-	-	41.11

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Gurugram

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

a) Transactions entered during the year (cont.)	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Reimbursement of amount paid on behalf of the Company			
Green Infra BTV Limited	0.10	0.04	-
Green Infra Wind Energy Assets Private Limited	0.04	-	-
Ivy Ecoenergy India Private Limited	0.10	-	-
Priapus Infrastructure Limited	0.00	-	-
Sembcorp Green Infra Limited	1.03	3.50	3.31
Vector Green Energy Private Limited	-	-	0.09
Vector Green Sunshine Private Limited	-	0.56	-
Winsol Solar Fields (Polepally) Private Limited	-	0.45	-
Yarrow Infrastructure Private Limited	0.01	-	-
Management and facility sharing fee expense			
Sembcorp Green Infra Limited	4.74	5.48	5.73
64 Winsol Solar Fields (Polepally) Private Limited			
Proceeds from redemption of debentures			
Sembcorp Green Infra Limited	1,050.00	290.00	-
Borrowings taken			
Sembcorp Green Infra Limited	-	0.30	1,413.60
Repayments of borrowings			
Sembcorp Green Infra Limited	-	18.64	1,395.25
Sepset Constructions Limited	-	-	247.50
Vector Green Sunshine Private Limited	-	-	18.40
Vector Green Surya Urja Private Limited	-	-	41.11
Interest income on loan given to			
Green Infra Clean Wind Technology Private Limited	0.03	-	-
Green Infra Renewable Projects Limited	14.08	-	-
Hindupur Solar Park Private Limited	13.48	91.29	100.55
Loan given to			
Green Infra Clean Wind Technology Private Limited	2.50	-	-
Green Infra Renewable Projects Limited	239.14	-	-
Interest expense on borrowings			
Sembcorp Green Infra Limited	-	0.39	14.37
Sepset Constructions Limited	-	-	4.39
Vector Green Sunshine Private Limited	-	-	0.52
Vector Green Surya Urja Private Limited	-	-	0.77
Interest expense on debentures			
Sembcorp Green Infra Limited	37.72	226.05	227.95
Payment made by the Company on behalf of related party			
Sembcorp Green Infra Limited	-	-	0.68
Vector Green Sunshine Private Limited	-	0.11	-
Vector Green Surya Urja Private Limited	-	0.45	-
Repayments of loan from			
Green Infra Clean Wind Technology Private Limited	2.50	-	-
Hindupur Solar Park Private Limited	950.91	-	154.65

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Gurugram

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

a) Transactions entered during the year (cont.)	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Reimbursement of amount paid on behalf of the Company			
Green Infra BTV Limited	0.13	-	0.09
Green Infra Wind Energy Assets Private Limited	0.43	0.76	-
Green Infra Wind Solutions Private Limited	1.60	-	-
Ivy Ecoenergy India Private Limited	0.19	-	-
Sembcorp Green Infra Limited	0.05	4.67	-
Vector Green Energy Private Limited	-	-	0.87
Vector Green Sunshine Private Limited	-	0.33	-
Vector Green Surya Urja Private Limited	-	0.06	-
Management and facility sharing fee expense			
Sembcorp Green Infra Limited	17.79	20.57	21.48
65 Yarrow Infrastructure Private Limited			
Redemption of debentures			
Sembcorp Green Infra Limited	-	1,182.81	-
Interest expense on debentures			
Sembcorp Green Infra Limited	-	52.66	189.25
Purchase of stores and spares			
Sepset Constructions Limited	0.60	-	-
Reimbursement of amount paid on behalf of the Company			
Green Infra BTV Limited	0.34	-	-
Green Infra Clean Wind Technology Private Limited	0.13	-	-
Green Infra Wind Energy Generation Limited	0.02	-	-
Ivy Ecoenergy India Private Limited	0.08	-	-
Sembcorp Green Infra Limited	0.35	0.53	4.13
Vector Green Energy Private Limited	-	3.97	2.97
Vector Green Sunshine Private Limited	0.01	0.01	-
Management and facility sharing fee expense			
Sembcorp Green Infra Limited	28.47	32.90	34.36
Interest income on loan given to			
Citra Real Estate Limited	-	0.18	0.47
Green Infra Renewable Projects Limited	23.04	-	-
Hindupur Solar Park Private Limited	115.12	0.30	13.58
Priapus Infrastructure Limited	-	0.38	1.41
Sembcorp Green Infra Limited	83.90	91.05	87.95
Vector Green Energy Private Limited	14.44	91.85	74.99
Vector Green Surya Urja Private Limited	-	-	0.35
Loan given to			
Green Infra Renewable Projects Limited	374.10	-	-
Hindupur Solar Park Private Limited	1,375.00	-	-
Sembcorp Green Infra Limited	-	-	994.69

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Gurugram

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

a) Transactions entered during the year (cont.)	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Repayments of loan from			
Citra Real Estate Limited	-	6.00	-
Hindupur Solar Park Private Limited	-	11.29	566.11
Priapus Infrastructure Limited	-	18.00	-
Sembcorp Green Infra Limited	-	517.94	-
Vector Green Energy Private Limited	956.78	-	-
Vector Green Surya Urja Private Limited	-	-	87.30
Payment made by the Company on behalf of related party			
Vector Green Surya Urja Private Limited	0.01	-	-
Priapus Infrastructure Limited	-	-	0.00
Sale of stores and spares to			
Sepset Constructions Limited	0.39	3.88	-

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 ★ Gurugram ★

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SEMBCORP GREEN INFRA LIMITED ★

(All amounts in Indian Rupees millions unless otherwise stated)

b) Balances as at year end	March 31, 2026	March 31, 2025	March 31, 2024
1 Sembcorp Green Infra Limited			
Recoverable against sale of assets and reimbursements			
Green Infra BTV Limited	3.59	-	0.01
Green Infra Clean Energy Limited	-	-	49.94
Green Infra Clean Energy Solutions Limited	-	13.21	-
Green Infra Clean Hybrid Assets Limited	-	-	1.84
Green Infra Clean Solar Energy Limited	-	-	0.03
Green Infra Clean Wind Farms Limited	-	-	77.53
Green Infra Clean Wind Generation Limited	-	-	1.32
Green Infra Clean Wind Power Limited	17.24	89.12	280.49
Green Infra Corporate Solar Private Limited	-	-	0.01
Green Infra Corporate Wind Private Limited	-	-	0.01
Green Infra Renewable Energy Generation Private Limited	8.31	127.33	38.19
Green Infra Renewable Energy Projects Limited	9.34	143.25	16.34
Green Infra Renewable Power Private Limited	-	-	0.03
Green Infra Renewable Projects Limited	-	5.91	-
Green Infra Solar Energy Private Limited	0.63	-	0.11
Green Infra Solar Farms Private Limited	-	0.50	1.39
Green Infra Solar Generation Limited	-	-	18.75
Green Infra Solar Power Projects Limited	4.31	-	2.39
Green Infra Solar Projects Private Limited	-	0.13	0.06
Green Infra Wind Energy Assets Private Limited	-	0.03	-
Green Infra Wind Energy Generation Limited	-	-	206.86
Green Infra Wind Energy Project Private Limited	-	-	2.54
Green Infra Wind Farms Limited	-	-	1.14
Green Infra Wind Power Generation Limited	0.53	-	0.06
Green Infra Wind Power Projects Limited	-	-	0.93
Green Infra Wind Solutions Private Limited	0.76	-	-
Ivy Ecoenergy India Private Limited	-	-	0.23
Polepally Solar Parks Private Limited	0.64	-	-
Vanilla Clean Power Private Limited	0.13	-	0.19
Vector Green NewSolar Private Limited	-	-	0.68
Vector Green Sunshine Private Limited	0.49	-	-
Winsol Solar Fields (Polepally) Private Limited	0.13	-	-
Trade receivables			
Citra Real Estate Limited	0.09	0.10	0.12
Green Infra BTV Limited	2.27	2.39	0.68
Green Infra Clean Energy Limited	1.59	1.67	1.29
Green Infra Clean Solar Energy Limited	1.02	1.07	0.30
Green Infra Clean Wind Farms Limited	0.58	0.61	1.09
Green Infra Clean Wind Generation Limited	1.06	1.12	0.57
Green Infra Clean Wind Power Limited	3.17	3.42	4.16
Green Infra Corporate Solar Private Limited	9.81	10.33	2.92
Green Infra Corporate Wind Private Limited	0.96	1.01	0.29
Green Infra Renewable Energy Generation Private Limited	0.97	-	-
Green Infra Renewable Energy Private Limited	11.54	12.15	3.44
Green Infra Renewable Energy Projects Limited	1.09	-	-

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Gurugram

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

b) Balances as at year end	March 31, 2026	March 31, 2025	March 31, 2024
Green Infra Solar Energy Private Limited	0.46	0.49	0.14
Green Infra Solar Farms Private Limited	4.49	5.21	5.34
Green Infra Solar Generation Limited	0.60	0.63	0.18
Green Infra Solar Power Projects Limited	1.75	1.84	0.30
Green Infra Solar Projects Private Limited	1.12	1.30	1.33
Green Infra Sun Bright Private Limited	15.88	-	-
Green Infra Wind Energy Assets Private Limited	0.69	0.73	0.21
Green Infra Wind Energy Generation Limited	2.86	1.05	0.54
Green Infra Wind Energy Project Private Limited	0.83	0.87	0.25
Green Infra Wind Energy Theni Limited	0.35	0.36	0.10
Green Infra Wind Farm Assets Private Limited	2.08	2.19	0.62
Green Infra Wind Farms Limited	5.39	4.72	6.41
Green Infra Wind Generation Limited	1.18	1.24	0.35
Green Infra Wind Power Generation Limited	4.80	5.05	1.43
Green Infra Wind Power Private Limited	0.92	0.97	0.28
Green Infra Wind Power Projects Limited	1.11	1.17	5.09
Green Infra Wind Power Theni Limited	0.14	0.15	0.04
Green Infra Wind Solutions Private Limited	2.29	2.41	0.68
Hindupur Solar Park Private Limited	3.69	3.89	4.75
Ivy Ecoenergy India Private Limited	7.57	21.73	5.09
Mahabubnagar Solar Parks Private Limited	0.46	0.49	0.59
Malwa Solar Power Generation Private Limited	1.85	1.94	2.37
Mulanur Renewable Energy Limited	1.18	1.24	0.35
Pasithea Infrastructure Limited	1.06	1.27	0.20
Polepally Solar Parks Private Limited	1.15	1.22	1.48
Priapus Infrastructure Limited	0.09	0.10	0.12
Sepset Constructions Limited	1.95	2.04	2.49
Vanilla Clean Power Private Limited	2.95	8.48	1.99
Vector Green Energy Private Limited	1.11	1.17	1.42
Vector Green New Energies Private Limited	0.59	0.72	0.06
Vector Green NewSolar Private Limited	0.55	0.67	-
Vector Green Prayagraj Solar Private Limited	2.31	2.43	2.97
Vector Green Sunrise Limited	1.11	1.33	0.28
Vector Green Sunshine Private Limited	0.92	0.97	1.19
Vector Green Surya Urja Private Limited	0.92	0.97	1.19
Winsol Solar Fields (Polepally) Private Limited	3.46	3.65	4.45
Yarrow Infrastructure Private Limited	5.54	5.82	7.12
Loan Receivable			
Green Infra Clean Energy Generation Private Limited	36.62	31.87	18.55
Green Infra Clean Energy Projects Limited	15.66	20.23	16.85
Green Infra Clean Energy Solutions Limited	73.07	41.95	-
Green Infra Clean Hybrid Assets Limited	42.16	48.85	38.55
Green Infra Clean Power Projects Limited	4.69	3.12	1.32
Green Infra Clean Renewable Energy Limited	29.51	32.89	24.40
Green Infra Clean Solar Farms Private Limited	35.52	30.82	15.28
Green Infra Clean Wind Farms Limited	407.88	470.79	635.99

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Gurugram

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

b) Balances as at year end	**March 31, 2026**	**March 31, 2025**	**March 31, 2024**
Green Infra Clean Wind Generation Limited	-	0.60	15.73
Green Infra Clean Wind Power Limited	3,060.80	903.68	-
Green Infra Clean Wind Private Limited	127.11	38.00	26.06
Green Infra Clean Wind Technology Private Limited	1,625.21	118.52	20.21
Green Infra Corporate Solar Private Limited	29.60	-	-
Green Infra Corporate Wind Private Limited	-	28.81	-
Green Infra Renewable Assets Private Limited	0.50	0.15	-
Green Infra Renewable Energy Generation Private Limited	839.71	224.98	-
Green Infra Renewable Energy Private Limited	1,456.47	-	56.10
Green Infra Renewable Energy Projects Limited	843.48	231.05	0.01
Green Infra Renewable Power Generation Private Limited	-	0.15	-
Green Infra Renewable Power Private Limited	0.10	0.40	-
Green Infra Renewable Power Projects Private Limited	-	0.15	-
Green Infra Renewable Projects Limited	4,238.81	1,594.45	656.00
Green Infra Solar Farms Private Limited	-	10.23	75.43
Green Infra Solar Generation Limited	-	35.67	15.13
Green Infra Solar Power Projects Limited	596.71	633.86	467.28
Green Infra Wind Energy Assets Private Limited	-	257.81	254.41
Green Infra Wind Energy Generation Limited	1,734.40	1,515.11	830.53
Green Infra Wind Farms Limited	295.59	273.96	282.55
Green Infra Wind Generation Limited	121.91	197.30	218.06
Green Infra Wind Power Generation Limited	883.17	1,393.25	362.12
Green Infra Wind Power Private Limited	12.00	16.60	229.10
Green Infra Wind Power Projects Limited	325.03	510.97	499.77
Ivy Ecoenergy India Private Limited	300.35	961.68	1,020.98
Mulanur Renewable Energy Limited	130.60	190.00	-
Pasithea Infrastructure Limited	833.54	952.00	-
Priapus Infrastructure Limited	32.29	75.30	-
Vanilla Clean Power Private Limited	215.17	366.55	358.64
Vector Green Energy Private Limited	22.71	-	-
Vector Green New Energies Private Limited	654.76	555.44	-
Vector Green Newsolar Private Limited	400.62	578.99	-
Vector Green Sunrise Limited	758.21	904.10	-
Vector Green Sunshine Private Limited	-	-	112.37
Vector Green Surya Urja Private Limited	-	-	54.01
Winsol Solar Fields (Polepally) Private Limited	-	-	18.34
Interest accrued on loans given			
Green Infra Clean Energy Generation Private Limited	1.58	0.71	0.44
Green Infra Clean Energy Projects Limited	0.73	0.43	0.08
Green Infra Clean Energy Solutions Limited	3.11	0.86	-
Green Infra Clean Hybrid Assets Limited	1.89	1.07	2.22
Green Infra Clean Power Projects Limited	0.19	0.06	0.05
Green Infra Clean Renewable Energy Limited	1.28	0.71	1.18
Green Infra Clean Solar Farms Private Limited	1.42	0.69	0.38
Green Infra Clean Wind Farms Limited	7.34	12.01	13.18
Green Infra Clean Wind Generation Limited	-	-	0.13

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 * Gurugram *

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

b) Balances as at year end	March 31, 2026	March 31, 2025	March 31, 2024
Green Infra Clean Wind Power Limited	81.19	49.68	7.61
Green Infra Clean Wind Private Limited	6.54	0.85	0.60
Green Infra Clean Wind Technology Private Limited	45.40	2.38	0.42
Green Infra Corporate Solar Private Limited	0.04	-	-
Green Infra Renewable Assets Private Limited	0.02	-	-
Green Infra Renewable Energy Generation Private Limited	34.35	2.27	-
Green Infra Renewable Energy Private Limited	30.45	-	0.05
Green Infra Renewable Energy Projects Limited	33.76	3.23	-
Green Infra Renewable Power Private Limited	0.00	-	-
Green Infra Renewable Projects Limited	76.35	36.89	0.76
Green Infra Solar Farms Private Limited	-	0.85	3.14
Green Infra Solar Generation Limited	-	-	0.65
Green Infra Solar Power Projects Limited	8.33	12.16	8.85
Green Infra Wind Energy Generation Limited	6.94	33.75	15.80
Green Infra Wind Farms Limited	27.14	13.04	3.64
Green Infra Wind Generation Limited	2.85	-	9.25
Green Infra Wind Power Generation Limited	20.88	-	8.87
Green Infra Wind Power Private Limited	0.02	-	-
Green Infra Wind Power Projects Limited	1.09	12.94	6.22
Ivy Ecoenergy India Private Limited	6.08	94.74	12.11
Mulanur Renewable Energy Limited	3.45	-	-
Pasithea Infrastructure Limited	21.27	38.06	-
Priapus Infrastructure Limited	0.76	-	-
Vanilla Clean Power Private Limited	4.88	33.87	4.18
Vector Green Energy Private Limited	0.50	-	-
Vector Green New Energies Private Limited	12.94	22.41	-
Vector Green Newsolar Private Limited	12.20	23.05	-
Vector Green Sunrise Limited	19.93	35.98	-
Vector Green Sunshine Private Limited	-	-	2.22
Vector Green Surya Urja Private Limited	-	-	0.05
Winsol Solar Fields (Polepally) Private Limited	-	-	0.16
Borrowings Taken			
Sepset Constructions Limited	506.96	506.95	781.49
Vector Green Prayagraj Solar Private Limited	-	14.35	406.48
Yarrow Infrastructure Private Limited	851.75	851.75	1,369.69
Interest accrued on borrowings			
Sepset Constructions Limited	44.94	33.17	44.04
Vector Green Prayagraj Solar Private Limited	-	-	17.94
Yarrow Infrastructure Private Limited	75.51	53.00	81.72
Debentures			
Hindupur Solar Park Private Limited	164.20	964.20	1,499.20
Pasithea Infrastructure Limited	179.30	179.30	179.30
Sepset Constructions Limited	-	-	429.47
Vector Green Energy Private Limited	1,083.10	2,103.10	1,020.00
Vector Green New Energies Private Limited	540.81	540.81	540.81
Vector Green Prayagraj Solar Private Limited	100.00	100.00	716.98

Price Waterhouse Chartered Accountants LLP
LLPIN AAC-5001
FRN 012754N/N500016
Gurugram

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

b) Balances as at year end	March 31, 2026	March 31, 2025	March 31, 2024
Vector Green Sunrise Limited	204.74	204.74	204.74
Vector Green Sunshine Private Limited	164.00	164.00	164.00
Vector Green Surya Urja Private Limited	200.00	200.00	200.00
Winsol Solar Fields (Polepally) Private Limited	84.70	1,134.70	1,424.70
Yarrow Infrastructure Private Limited	-	-	1,182.81
Interest accrued on debentures			
Hindupur Solar Park Private Limited	6.15	-	333.76
Pasithea Infrastructure Limited	6.72	48.06	22.24
Sepset Constructions Limited	-	-	10.31
Vector Green Energy Private Limited	-	-	202.40
Vector Green New Energies Private Limited	58.23	77.87	-
Vector Green Prayagraj Solar Private Limited	3.75	-	17.21
Vector Green Sunrise Limited	7.67	40.61	11.12
Vector Green Sunshine Private Limited	6.15	-	23.62
Vector Green Surya Urja Private Limited	7.50	-	28.80
Winsol Solar Fields (Polepally) Private Limited	3.17	-	205.15
Yarrow Infrastructure Private Limited	-	-	28.39
Trade and other payables			
Green Infra Clean Wind Power Limited	7.24	-	-
Green Infra Renewable Energy Private Limited	-	71.50	-
Green Infra Renewable Projects Limited	-	-	4.03
Green Infra Wind Energy Assets Private Limited	-	0.20	0.02
Green Infra Wind Power Generation Limited	-	-	3.73
Pasithea Infrastructure Limited	-	0.06	-
Sepset Constructions Limited	-	-	0.02
2 Citra Real Estate Limited			
Interest accrued on loan given			
Hindupur Solar Park Private Limited	-	7.79	14.68
Pasithea Infrastructure Limited	-	-	1.78
Priapus Infrastructure Limited	-	-	3.01
Vector Green Sunrise Limited	-	-	0.99
Loan Receivables			
Hindupur Solar Park Private Limited	-	115.41	144.00
Pasithea Infrastructure Limited	-	-	25.30
Priapus Infrastructure Limited	-	-	42.61
Vector Green Sunrise Limited	-	-	14.10
Borrowings taken			
Yarrow Infrastructure Private Limited	-	-	6.00
Interest payable on borrowings			
Yarrow Infrastructure Private Limited	-	-	0.76
Other financial liabilities			
Vector Green Energy Private Limited	-	-	0.04
Trade and other payables			
Sembcorp Green Infra Limited	0.11	0.12	0.14

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Gurugram

SEMBCORP GREEN INFRA LIMITED

Annexure V - Notes to the Restated Consolidated Financial Information
(All amounts in Indian Rupees millions unless otherwise stated)

b) Balances as at year end	March 31, 2026	March 31, 2025	March 31, 2024
3 Green Infra BTV Limited			
Interest accrued on loan given			
Green Infra Wind Energy Theni Limited	-	-	1.29
Loan Receivables			
Green Infra Wind Energy Theni Limited	-	-	29.20
0% Optionally Convertible Debentures			
Vector Green Energy Private Limited	686.00	686.00	-
Payable against purchase of assets and reimbursements			
Sembcorp Green Infra Limited	3.59	-	0.01
Other financial liabilities			
Green Infra Wind Energy Assets Private Limited	-	-	0.01
Trade and other payables			
Sembcorp Green Infra Limited	2.69	2.83	0.81
4 Green Infra Clean Assets Limited			
Other financial liabilities			
Green Infra Wind Power Generation Limited	-	-	0.04
5 Green Infra Clean Energy Generation Private Limited			
Borrowings Taken			
Sembcorp Green Infra Limited	36.62	31.87	18.55
Interest accrued on borrowings			
Sembcorp Green Infra Limited	1.58	0.71	0.44
6 Green Infra Clean Energy Limited			
Payable against purchase of assets and reimbursements			
Sembcorp Green Infra Limited	-	-	49.95
Other financial liabilities			
Green Infra Renewable Energy Private Limited	-	-	0.04
Trade and other payables			
Sembcorp Green Infra Limited	1.88	1.98	1.54
7 Green Infra Clean Energy Projects Limited			
Borrowings Taken			
Sembcorp Green Infra Limited	15.66	20.23	16.85
Interest accrued on borrowings			
Sembcorp Green Infra Limited	0.73	0.43	0.08
8 Green Infra Clean Energy Solutions Limited			
Recoverable against sale of assets and reimbursements			
Green Infra Wind Energy Generation Limited	0.76	-	-
Borrowings Taken			
Sembcorp Green Infra Limited	73.07	41.95	-
Interest accrued on borrowings			
Sembcorp Green Infra Limited	3.11	0.86	-
Payable against purchase of assets and reimbursements			
Sembcorp Green Infra Limited	-	13.21	-
9 Green Infra Clean Hybrid Assets Limited			
Borrowings Taken			
Sembcorp Green Infra Limited	42.16	48.85	38.55

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Gurugram

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

b) Balances as at year end	March 31, 2026	March 31, 2025	March 31, 2024
Interest accrued on borrowings			
Sembcorp Green Infra Limited	1.89	1.07	2.22
Payable against purchase of assets and reimbursements			
Sembcorp Green Infra Limited	-	-	1.84
10 Green Infra Clean Power Projects Limited			
Other financial assets			
Green Infra Wind Power Private Limited	-	0.01	-
Borrowings Taken			
Sembcorp Green Infra Limited	4.69	3.12	1.32
Interest accrued on borrowings			
Sembcorp Green Infra Limited	0.19	0.06	0.05
11 Green Infra Clean Renewable Energy Limited			
Borrowings Taken			
Sembcorp Green Infra Limited	29.51	32.89	24.40
Interest accrued on borrowings			
Sembcorp Green Infra Limited	1.28	0.71	1.18
Other financial liabilities			
Green Infra Wind Power Generation Limited	-	-	0.04
12 Green Infra Clean Solar Energy Limited			
Payable against purchase of assets and reimbursements			
Sembcorp Green Infra Limited	-	-	0.03
Trade and other payables			
Sembcorp Green Infra Limited	1.20	1.27	0.36
13 Green Infra Clean Solar Farms Private Limited			
Borrowings Taken			
Sembcorp Green Infra Limited	35.52	30.82	15.28
Interest accrued on borrowings			
Sembcorp Green Infra Limited	1.42	0.69	0.38
14 Green Infra Clean Wind Farms Limited			
Borrowings Taken			
Sembcorp Green Infra Limited	407.88	470.79	635.99
Interest accrued on borrowings			
Sembcorp Green Infra Limited	7.34	12.01	13.18
Payable against purchase of assets and reimbursements			
Sembcorp Green Infra Limited	-	-	77.53
Trade and other payables			
Sembcorp Green Infra Limited	0.69	0.72	1.18
15 Green Infra Clean Wind Generation Limited			
Other financial assets			
Green Infra Solar Power Projects Limited	-	-	170.17
Sepset Constructions Limited	-	1.06	-
Borrowings Taken			
Sembcorp Green Infra Limited	-	0.60	15.73
Interest accrued on borrowings			
Sembcorp Green Infra Limited	-	-	0.13

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Gurugram

SEMBCORP GREEN INFRA LIMITED

Annexure V - Notes to the Restated Consolidated Financial Information
(All amounts in Indian Rupees millions unless otherwise stated)

b) Balances as at year end	March 31, 2026	March 31, 2025	March 31, 2024
Payable against purchase of assets and reimbursements			
Sembcorp Green Infra Limited	-	-	1.32
Other financial liabilities			
Green Infra Solar Generation Limited	-	0.50	-
Trade and other payables			
Sembcorp Green Infra Limited	1.26	1.32	0.68
16 Green Infra Clean Wind Power Limited			
Trade receivables			
Sembcorp Green Infra Limited	7.24	-	-
Borrowings Taken			
Sembcorp Green Infra Limited	3,060.80	903.68	-
Interest accrued on borrowings			
Sembcorp Green Infra Limited	81.19	49.68	7.61
Payable against purchase of assets and reimbursements			
Sembcorp Green Infra Limited	17.24	89.12	288.09
Trade and other payables			
Sembcorp Green Infra Limited	3.75	4.05	4.36
17 Green Infra Clean Wind Private Limited			
Borrowings Taken			
Sembcorp Green Infra Limited	127.11	38.00	26.06
Interest accrued on borrowings			
Sembcorp Green Infra Limited	6.54	0.85	0.60
Other financial liabilities			
Green Infra Wind Energy Assets Private Limited	-	6.27	-
18 Green Infra Clean Wind Technology Private Limited			
Borrowings Taken			
Mahabubnagar Solar Parks Private Limited	85.56	-	-
Polepally Solar Parks Private Limited	222.10	-	-
Sembcorp Green Infra Limited	1,625.21	118.52	20.21
Interest accrued on borrowings			
Mahabubnagar Solar Parks Private Limited	1.29	-	-
Polepally Solar Parks Private Limited	5.78	-	-
Sembcorp Green Infra Limited	45.40	2.38	0.42
Other financial liabilities			
Green Infra Wind Energy Assets Private Limited	-	2.69	-
19 Green Infra Corporate Solar Private Limited			
Borrowings Taken			
Sembcorp Green Infra Limited	29.60	-	-
Interest accrued on borrowings			
Sembcorp Green Infra Limited	0.04	-	-
Payable against purchase of assets and reimbursements			
Sembcorp Green Infra Limited	-	-	0.01
Trade and other payables			
Sembcorp Green Infra Limited	11.61	12.23	3.51

(All amounts in Indian Rupees millions unless otherwise stated)

b) Balances as at year end	March 31, 2026	March 31, 2025	March 31, 2024
20 Green Infra Corporate Wind Private Limited			
Borrowings Taken			
Sembcorp Green Infra Limited	-	28.81	-
Payable against purchase of assets and reimbursements			
Sembcorp Green Infra Limited	-	-	0.01
Trade and other payables			
Sembcorp Green Infra Limited	1.14	1.20	0.34
21 Green Infra Renewable Assets Private Limited			
Borrowings Taken			
Sembcorp Green Infra Limited	0.50	0.15	-
Interest accrued on borrowings			
Sembcorp Green Infra Limited	0.02	-	-
22 Green Infra Renewable Energy Generation Private Limited			
Borrowings Taken			
Sembcorp Green Infra Limited	839.71	224.98	-
Interest accrued on borrowings			
Sembcorp Green Infra Limited	34.35	2.27	-
Payable against purchase of assets and reimbursements			
Sembcorp Green Infra Limited	8.31	127.33	38.19
Other financial liabilities			
Green Infra Renewable Energy Projects Limited	-	0.97	-
Trade and other payables			
Sembcorp Green Infra Limited	1.15	-	-
23 Green Infra Renewable Energy Private Limited			
Trade receivables			
Sembcorp Green Infra Limited	-	71.50	-
Borrowings Taken			
Sembcorp Green Infra Limited	1,456.47	-	56.10
Interest accrued on borrowings			
Sembcorp Green Infra Limited	30.45	-	0.05
Interest accrued on debentures			
Vector Green New Energies Private Limited	37.53	36.03	-
Non-convertible debentures			
Vector Green New Energies Private Limited	250.21	250.21	250.21
Other financial assets			
Green Infra Clean Energy Limited	-	-	0.04
Green Infra Solar Generation Limited	-	-	0.04
Green Infra Wind Energy Generation Limited	-	-	0.04
Trade and other payables			
Sembcorp Green Infra Limited	13.66	14.38	4.13
24 Green Infra Renewable Energy Projects Limited			
Other financial assets			
Green Infra Renewable Energy Generation Private Limited	-	0.97	-
Borrowings Taken			
Sembcorp Green Infra Limited	843.48	231.05	0.01

Price Waterhouse Chartered Accountants LLP
LLPIN AAC-5001
FRN 012754N/N500016
Gurugram

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

b) Balances as at year end	March 31, 2026	March 31, 2025	March 31, 2024
Interest accrued on borrowings			
Sembcorp Green Infra Limited	33.76	3.23	-
Payable against purchase of assets and reimbursements			
Sembcorp Green Infra Limited	9.34	143.25	16.34
Trade and other payables			
Sembcorp Green Infra Limited	1.29	-	-
25 Green Infra Renewable Power Generation Private Limited			
Borrowings Taken			
Sembcorp Green Infra Limited	-	0.15	-
26 Green Infra Renewable Power Private Limited			
Borrowings Taken			
Sembcorp Green Infra Limited	0.10	0.40	-
Interest accrued on borrowings			
Sembcorp Green Infra Limited	0.00	-	-
Payable against purchase of assets and reimbursements			
Sembcorp Green Infra Limited	-	-	0.03
27 Green Infra Renewable Power Projects Private Limited			
Borrowings Taken			
Sembcorp Green Infra Limited	-	0.15	-
28 Green Infra Renewable Projects Limited			
Trade receivables			
Sembcorp Green Infra Limited	-	-	4.03
Borrowings Taken			
Hindupur Solar Park Private Limited	248.60	-	-
Mahabubnagar Solar Parks Private Limited	103.44	-	-
Malwa Solar Power Generation Private Limited	100.97	-	-
Polepally Solar Parks Private Limited	309.60	-	-
Sembcorp Green Infra Limited	4,238.81	1,594.45	656.00
Winsol Solar Fields (Polepally) Private Limited	239.14	-	-
Yarrow Infrastructure Private Limited	374.10	-	-
Interest accrued on borrowings			
Hindupur Solar Park Private Limited	7.85	-	-
Mahabubnagar Solar Parks Private Limited	4.08	-	-
Malwa Solar Power Generation Private Limited	2.08	-	-
Polepally Solar Parks Private Limited	11.06	-	-
Sembcorp Green Infra Limited	76.35	36.89	0.76
Winsol Solar Fields (Polepally) Private Limited	10.06	-	-
Yarrow Infrastructure Private Limited	13.13	-	-
Payable against purchase of assets and reimbursements			
Green Infra Wind Energy Assets Private Limited	7.91	-	-
Sembcorp Green Infra Limited	-	5.91	-
Other financial liabilities			
Green Infra Wind Energy Assets Private Limited	-	5.72	-

Price Waterhouse Chartered Accountants LLP
LLPIN AAC-5001
FRN 012754N/N500016
Gurugram

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

b) Balances as at year end	March 31, 2026	March 31, 2025	March 31, 2024
29 Green Infra Solar Energy Private Limited			
Interest accrued on debentures			
Vector Green New Energies Private Limited	10.04	10.04	-
Non-convertible debentures			
Vector Green New Energies Private Limited	69.70	69.70	69.70
Payable against purchase of assets and reimbursements			
Sembcorp Green Infra Limited	0.63	-	0.11
Trade and other payables			
Sembcorp Green Infra Limited	0.55	0.58	0.16
30 Green Infra Solar Farms Private Limited			
Borrowings Taken			
Sembcorp Green Infra Limited	-	10.23	75.43
Interest accrued on borrowings			
Sembcorp Green Infra Limited	-	0.85	3.14
Payable against purchase of assets and reimbursements			
Sembcorp Green Infra Limited	-	0.50	1.39
Other financial liabilities			
Green Infra Wind Energy Assets Private Limited	-	-	0.01
Trade and other payables			
Sembcorp Green Infra Limited	4.66	5.39	5.34
31 Green Infra Solar Generation Limited			
Other financial assets			
Green Infra Clean Wind Generation Limited	-	0.50	-
Borrowings Taken			
Sembcorp Green Infra Limited	-	35.67	15.13
Interest accrued on borrowings			
Sembcorp Green Infra Limited	-	-	0.65
Payable against purchase of assets and reimbursements			
Sembcorp Green Infra Limited	-	-	18.75
Other financial liabilities			
Green Infra Renewable Energy Private Limited	-	-	0.04
Trade and other payables			
Sembcorp Green Infra Limited	0.71	0.75	0.21
32 Green Infra Solar Power Projects Limited			
Borrowings Taken			
Sembcorp Green Infra Limited	596.71	633.86	467.28
Interest accrued on borrowings			
Sembcorp Green Infra Limited	8.33	12.16	8.85
Payable against purchase of assets and reimbursements			
Sembcorp Green Infra Limited	4.31	-	2.39
Other financial liabilities			
Green Infra Clean Wind Generation Limited	-	-	170.17
Trade and other payables			
Sembcorp Green Infra Limited	2.07	2.17	0.35
33 Green Infra Solar Projects Private Limited			
Payable against purchase of assets and reimbursements			
Sembcorp Green Infra Limited	-	0.13	0.06

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Gurugram

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

b) Balances as at year end	March 31, 2026	March 31, 2025	March 31, 2024
Trade and other payables			
Sembcorp Green Infra Limited	1.16	1.35	1.33
34 Green Infra Sun Bright Private Limited			
Loan Receivables			
Pasithea Infrastructure Limited	229.00	-	-
Vector Green New Energies Private Limited	151.00	-	-
Vector Green Newsolar Private Limited	185.74	-	-
Vector Green Sunrise Limited	240.52	-	-
Interest accrued on loan given			
Pasithea Infrastructure Limited	1.11	-	-
Vector Green New Energies Private Limited	0.73	-	-
Vector Green Newsolar Private Limited	0.90	-	-
Vector Green Sunrise Limited	1.17	-	-
Trade and other payables			
Sembcorp Green Infra Limited	18.79	-	-
35 Green Infra Wind Energy Assets Private Limited			
Trade receivables			
Sembcorp Green Infra Limited	-	0.20	0.02
Other financial assets			
Green Infra BTV Limited	-	-	0.01
Green Infra Clean Wind Private Limited	-	6.27	-
Green Infra Clean Wind Technology Private Limited	-	2.69	-
Green Infra Renewable Projects Limited	-	5.72	-
Green Infra Solar Farms Private Limited	-	-	0.01
Recoverable against sale of assets and reimbursements			
Green Infra Renewable Projects Limited	7.91	-	-
Borrowings Taken			
Sembcorp Green Infra Limited	-	257.81	254.41
Payable against purchase of assets and reimbursements			
Sembcorp Green Infra Limited	-	0.03	-
Sepset Constructions Limited	-	0.00	-
Trade and other payables			
Sembcorp Green Infra Limited	0.82	0.86	0.25
36 Green Infra Wind Energy Generation Limited			
Borrowings Taken			
Sembcorp Green Infra Limited	1,734.40	1,515.11	830.53
Interest accrued on borrowings			
Sembcorp Green Infra Limited	6.94	33.74	15.80
Payable against purchase of assets and reimbursements			
Green Infra Clean Energy Solutions Limited	0.76	-	-
Sembcorp Green Infra Limited	-	-	222.70
Other financial liabilities			
Green Infra Renewable Energy Private Limited	-	-	0.04
Trade and other payables			
Sembcorp Green Infra Limited	3.39	1.24	0.64

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Gurugram

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

b) Balances as at year end	March 31, 2026	March 31, 2025	March 31, 2024
37 Green Infra Wind Energy Project Private Limited			
Interest accrued on debentures			
Vector Green New Energies Private Limited	15.44	15.44	-
Non-convertible debentures			
Vector Green New Energies Private Limited	107.23	107.23	107.23
Payable against purchase of assets and reimbursements			
Sembcorp Green Infra Limited	-	-	2.54
Trade and other payables			
Sembcorp Green Infra Limited	0.98	1.04	0.30
38 Green Infra Wind Energy Theni Limited			
Borrowings Taken			
Green Infra BTV Limited	-	-	29.20
Interest accrued on borrowings			
Green Infra BTV Limited	-	-	1.29
Trade and other payables			
Sembcorp Green Infra Limited	0.41	0.43	0.12
39 Green Infra Wind Farm Assets Private Limited			
Interest accrued on debentures			
Vector Green New Energies Private Limited	13.38	13.38	-
Non-convertible debentures			
Vector Green New Energies Private Limited	92.93	92.93	92.93
Trade and other payables			
Sembcorp Green Infra Limited	2.46	2.59	0.74
40 Green Infra Wind Farms Limited			
Borrowings Taken			
Sembcorp Green Infra Limited	295.59	273.96	282.55
Interest accrued on borrowings			
Sembcorp Green Infra Limited	27.14	13.04	3.64
Payable against purchase of assets and reimbursements			
Sembcorp Green Infra Limited	-	-	1.14
Trade and other payables			
Sembcorp Green Infra Limited	5.60	4.93	6.47
41 Green Infra Wind Generation Limited			
Borrowings Taken			
Sembcorp Green Infra Limited	121.91	197.30	218.06
Interest accrued on borrowings			
Sembcorp Green Infra Limited	2.85	-	9.25
Trade and other payables			
Sembcorp Green Infra Limited	1.39	1.47	0.42
42 Green Infra Wind Power Generation Limited			
Trade receivables			
Sembcorp Green Infra Limited	-	-	3.73
Other financial assets			
Green Infra Clean Assets Limited	-	-	0.04
Green Infra Clean Renewable Energy Limited	-	-	0.04

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Gurugram

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

b) Balances as at year end	March 31, 2026	March 31, 2025	March 31, 2024
Borrowings Taken			
Sembcorp Green Infra Limited	883.18	1,393.25	362.12
Interest accrued on borrowings			
Sembcorp Green Infra Limited	20.88	-	8.87
Payable against purchase of assets and reimbursements			
Sembcorp Green Infra Limited	0.53	-	0.06
Other financial liabilities			
Green Infra Wind Power Projects Limited	-	-	0.88
Trade and other payables			
Sembcorp Green Infra Limited	5.68	5.98	1.72
43 Green Infra Wind Power Private Limited			
Borrowings Taken			
Sembcorp Green Infra Limited	12.00	16.60	229.10
Interest accrued on borrowings			
Sembcorp Green Infra Limited	0.02	-	-
Other financial liabilities			
Green Infra Clean Power Projects Limited	-	0.01	-
Trade and other payables			
Sembcorp Green Infra Limited	1.09	1.15	0.33
44 Green Infra Wind Power Projects Limited			
Other financial assets			
Green Infra Wind Power Generation Limited	-	-	0.88
Borrowings Taken			
Sembcorp Green Infra Limited	325.03	510.97	499.77
Interest accrued on borrowings			
Sembcorp Green Infra Limited	1.09	12.94	6.22
Payable against purchase of assets and reimbursements			
Sembcorp Green Infra Limited	-	-	0.93
Trade and other payables			
Sembcorp Green Infra Limited	1.31	1.38	5.16
45 Green Infra Wind Power Theni Limited			
Trade and other payables			
Sembcorp Green Infra Limited	0.16	0.17	0.05
46 Green Infra Wind Solutions Private Limited			
Interest accrued on debentures			
Vector Green New Energies Private Limited	20.59	20.59	-
Non-convertible debentures			
Vector Green New Energies Private Limited	142.98	142.98	142.98
Payable against purchase of assets and reimbursements			
Sembcorp Green Infra Limited	0.76	-	-
Trade and other payables			
Sembcorp Green Infra Limited	2.71	2.85	0.82
47 Hindupur Solar Park Private Limited			
Interest accrued on loan given			
Green Infra Renewable Projects Limited	7.85	-	-

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Gurugram

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

b) Balances as at year end	March 31, 2026	March 31, 2025	March 31, 2024
Loan Receivables			
Green Infra Renewable Projects Limited	248.60	-	-
Borrowings Taken			
Citra Real Estate Limited	-	115.41	144.00
Mahabubnagar Solar Parks Private Limited	-	76.16	76.16
Polepally Solar Parks Private Limited	322.08	322.08	322.08
Priapus Infrastructure Limited	-	-	79.40
Sepset Constructions Limited	468.00	-	-
Vector Green Sunshine Private Limited	94.68	94.68	178.05
Vector Green Surya Urja Private Limited	182.60	236.87	254.48
Winsol Solar Fields (Polepally) Private Limited	-	950.91	950.91
Yarrow Infrastructure Private Limited	1,375.00	-	11.29
Interest accrued on borrowings			
Citra Real Estate Limited	-	7.79	14.68
Mahabubnagar Solar Parks Private Limited	-	22.11	15.53
Polepally Solar Parks Private Limited	28.55	93.52	65.69
Priapus Infrastructure Limited	-	-	1.73
Sepset Constructions Limited	35.58	-	-
Vector Green Sunshine Private Limited	8.39	4.23	3.80
Vector Green Surya Urja Private Limited	12.23	10.25	0.24
Winsol Solar Fields (Polepally) Private Limited	-	74.69	2.53
Yarrow Infrastructure Private Limited	103.61	-	3.16
Debentures			
Sembcorp Green Infra Limited	164.20	964.20	1,499.20
Interest accrued on debentures			
Sembcorp Green Infra Limited	6.15	-	333.76
Trade and other payables			
Sembcorp Green Infra Limited	4.37	4.60	5.70
48 Ivy Ecoenergy India Private Limited			
Borrowings Taken			
Sembcorp Green Infra Limited	300.35	961.68	1,020.98
Interest accrued on borrowings			
Sembcorp Green Infra Limited	6.08	94.74	12.11
Payable against purchase of assets and reimbursements			
Sembcorp Green Infra Limited	-	-	0.23
Trade and other payables			
Sembcorp Green Infra Limited	8.96	23.20	6.11
49 Mahabubnagar Solar Parks Private Limited			
Interest accrued on loan given			
Green Infra Clean Wind Technology Private Limited	1.29	-	-
Green Infra Renewable Projects Limited	4.08	-	-
Hindupur Solar Park Private Limited	-	22.11	15.53
Loan Receivables			
Green Infra Clean Wind Technology Private Limited	85.56	-	-
Green Infra Renewable Projects Limited	103.44	-	-
Hindupur Solar Park Private Limited	-	76.16	76.16
Trade and other payables			
Sembcorp Green Infra Limited	0.55	0.58	0.71

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Gurugram

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

b) Balances as at year end	**March 31, 2026**	**March 31, 2025**	**March 31, 2024**
50 Malwa Solar Power Generation Private Limited			
Interest accrued on debentures			
Vector Green New Energies Private Limited	36.03	34.59	-
Non-convertible debentures			
Vector Green New Energies Private Limited	240.20	240.20	240.20
Interest accrued on loan given			
Green Infra Renewable Projects Limited	2.08	-	-
Loan Receivables			
Green Infra Renewable Projects Limited	100.97	-	-
Trade and other payables			
Sembcorp Green Infra Limited	2.19	2.30	2.82
51 Mulanur Renewable Energy Limited			
Borrowings Taken			
Sembcorp Green Infra Limited	130.60	190.00	-
Interest accrued on borrowings			
Sembcorp Green Infra Limited	3.45	-	-
Trade and other payables			
Sembcorp Green Infra Limited	1.39	1.47	0.42
52 Pasithea Infrastructure Limited			
Trade receivables			
Sembcorp Green Infra Limited	-	0.06	-
Borrowings Taken			
Citra Real Estate Limited	-	-	25.30
Green Infra Sun Bright Private Limited	229.00	-	-
Priapus Infrastructure Limited	-	-	14.50
Sembcorp Green Infra Limited	833.55	952.00	-
Interest accrued on borrowings			
Citra Real Estate Limited	-	-	1.78
Green Infra Sun Bright Private Limited	1.11	-	-
Priapus Infrastructure Limited	-	-	1.02
Sembcorp Green Infra Limited	21.27	38.06	-
Debentures			
Sembcorp Green Infra Limited	179.30	179.30	179.30
Interest accrued on debentures			
Sembcorp Green Infra Limited	6.72	48.06	22.24
Other financial liabilities			
Vector Green Energy Private Limited	-	-	10.00
Trade and other payables			
Sembcorp Green Infra Limited	1.25	1.50	0.20
53 Polepally Solar Parks Private Limited			
Interest accrued on loan given			
Green Infra Clean Wind Technology Private Limited	5.78	-	-
Green Infra Renewable Projects Limited	11.06	-	-
Hindupur Solar Park Private Limited	28.55	93.52	65.69

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Gurugram

SEMBCORP GREEN INFRA LIMITED

SEMBCORP GREEN INFRA LIMITED

(Formerly known as Sembcorp Green Infra Private Limited)

Annexure V - Notes to the Restated Consolidated Financial Information

(All amounts in Indian Rupees millions unless otherwise stated)

b) Balances as at year end	March 31, 2026	March 31, 2025	March 31, 2024
Loan Receivables			
Green Infra Clean Wind Technology Private Limited	222.10	-	-
Green Infra Renewable Projects Limited	309.60	-	-
Hindupur Solar Park Private Limited	322.08	322.08	322.08
Payable against purchase of assets and reimbursements			
Sembcorp Green Infra Limited	0.64	-	-
Trade and other payables			
Sembcorp Green Infra Limited	1.37	1.44	1.78
54 Priapus Infrastructure Limited			
Interest accrued on loan given			
Hindupur Solar Park Private Limited	-	-	1.73
Pasithea Infrastructure Limited	-	-	1.02
Loan Receivables			
Hindupur Solar Park Private Limited	-	-	79.40
Pasithea Infrastructure Limited	-	-	14.50
Borrowings Taken			
Citra Real Estate Limited	-	-	42.61
Sembcorp Green Infra Limited	32.29	75.30	-
Yarrow Infrastructure Private Limited	-	-	18.00
Interest accrued on borrowings			
Citra Real Estate Limited	-	-	3.01
Sembcorp Green Infra Limited	0.76	-	-
Yarrow Infrastructure Private Limited	-	-	2.29
Trade and other payables			
Sembcorp Green Infra Limited	0.11	0.12	0.14
55 Sepset Constructions Limited			
Trade receivables			
Sembcorp Green Infra Limited	-	-	0.02
Interest accrued on loan given			
Hindupur Solar Park Private Limited	35.58	-	-
Sembcorp Green Infra Limited	44.94	33.17	44.04
Vector Green Energy Private Limited	-	149.37	122.19
Vector Green Sunrise Limited	-	-	1.87
Loan Receivables			
Hindupur Solar Park Private Limited	468.00	-	-
Sembcorp Green Infra Limited	506.96	506.95	781.49
Vector Green Energy Private Limited	-	314.60	314.60
Vector Green Sunrise Limited	-	-	26.50
Debentures			
Sembcorp Green Infra Limited	-	-	429.47
Interest accrued on debentures			
Sembcorp Green Infra Limited	-	-	10.31
Recoverable against sale of assets and reimbursements			
Green Infra Renewable Projects Limited	-	0.00	-
Payable against purchase of assets and reimbursements			
Yarrow Infrastructure Private Limited	0.45	-	-

(All amounts in Indian Rupees millions unless otherwise stated)

b) Balances as at year end	March 31, 2026	March 31, 2025	March 31, 2024
Other financial liabilities			
Green Infra Clean Wind Generation Limited	-	1.06	-
Trade and other payables			
Sembcorp Green Infra Limited	2.30	2.42	2.99
56 Vanilla Clean Power Private Limited			
Borrowings Taken			
Sembcorp Green Infra Limited	215.17	366.54	358.64
Interest accrued on borrowings			
Sembcorp Green Infra Limited	4.88	33.87	4.18
Payable against purchase of assets and reimbursements			
Sembcorp Green Infra Limited	0.13	-	0.19
Trade and other payables			
Sembcorp Green Infra Limited	3.50	9.05	2.38
57 Vector Green Energy Private Limited			
Borrowings Taken			
Sembcorp Green Infra Limited	22.71	-	-
Sepset Constructions Limited	-	314.60	314.60
Yarrow Infrastructure Private Limited	-	956.78	956.78
Interest accrued on borrowings			
Sembcorp Green Infra Limited	0.50	-	-
Sepset Constructions Limited	-	149.37	122.19
Yarrow Infrastructure Private Limited	-	411.13	328.46
Debentures			
Sembcorp Green Infra Limited	1,083.10	2,103.10	1,020.00
0% Optionally Convertible Debentures			
Green Infra BTV Limited	686.00	686.00	-
Interest accrued on debentures			
Sembcorp Green Infra Limited	-	-	202.40
Vector Green Newsolar Private Limited	-	-	0.44
Loan Receivables			
Vector Green Newsolar Private Limited	-	-	6.50
Other financial assets			
Citra Real Estate Limited	-	-	0.04
Pasithea Infrastructure Limited	-	-	10.00
Vector Green New Energies Private Limited	-	-	22.59
Vector Green Newsolar Private Limited	-	-	36.63
Trade and other payables			
Sembcorp Green Infra Limited	1.31	1.38	1.71
58 Vector Green New Energies Private Limited			
Borrowings Taken			
Green Infra Sun Bright Private Limited	151.00	-	-
Sembcorp Green Infra Limited	654.77	555.44	-
Interest accrued on borrowings			
Green Infra Sun Bright Private Limited	0.73	-	-
Sembcorp Green Infra Limited	12.94	22.41	-

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SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

b) Balances as at year end	March 31, 2026	March 31, 2025	March 31, 2024
Debentures			
Sembcorp Green Infra Limited	540.81	540.81	540.81
Non-convertible debentures			
Green Infra Renewable Energy Private Limited	250.21	250.21	250.21
Green Infra Solar Energy Private Limited	69.70	69.70	69.70
Green Infra Wind Energy Project Private Limited	107.23	107.23	107.23
Green Infra Wind Farm Assets Private Limited	92.93	92.93	92.93
Green Infra Wind Solutions Private Limited	142.98	142.98	142.98
Malwa Solar Power Generation Private Limited	240.20	240.20	240.20
Interest payable on debentures			
Green Infra Renewable Energy Private Limited	37.53	36.03	-
Green Infra Solar Energy Private Limited	10.04	10.04	-
Green Infra Wind Energy Project Private Limited	15.44	15.44	-
Green Infra Wind Farm Assets Private Limited	13.38	13.38	-
Green Infra Wind Solutions Private Limited	20.59	20.59	-
Malwa Solar Power Generation Private Limited	36.03	34.59	-
Sembcorp Green Infra Limited	58.23	77.87	-
Other financial liabilities			
Vector Green Energy Private Limited	-	-	22.59
Trade and other payables			
Sembcorp Green Infra Limited	0.70	0.85	0.07
59 Vector Green Newsolar Private Limited			
Borrowings Taken			
Green Infra Sun Bright Private Limited	185.74	-	-
Sembcorp Green Infra Limited	400.62	578.99	-
Vector Green Energy Private Limited	-	-	6.50
Interest accrued on borrowings			
Green Infra Sun Bright Private Limited	0.90	-	-
Sembcorp Green Infra Limited	12.20	23.05	-
Interest accrued on debentures			
Vector Green Energy Private Limited	-	-	0.44
Payable against purchase of assets and reimbursements			
Sembcorp Green Infra Limited	-	-	0.68
Other financial liabilities			
Vector Green Energy Private Limited	-	-	36.63
Trade and other payables			
Sembcorp Green Infra Limited	0.64	0.79	-
60 Vector Green Prayagraj Solar Private Limited			
Loan Receivables			
Sembcorp Green Infra Limited	-	14.35	406.48
Interest accrued on loan given			
Sembcorp Green Infra Limited	-	-	17.94
Debentures			
Sembcorp Green Infra Limited	100.00	100.00	716.98
Interest accrued on debentures			
Sembcorp Green Infra Limited	3.75	-	17.21
Trade and other payables			
Sembcorp Green Infra Limited	2.73	2.88	3.56

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SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

b) Balances as at year end	**March 31, 2026**	**March 31, 2025**	**March 31, 2024**
61 Vector Green Sunrise Limited			
Borrowings Taken			
Citra Real Estate Limited	-	-	14.10
Green Infra Sun Bright Private Limited	240.52	-	-
Sembcorp Green Infra Limited	758.22	904.10	-
Sepset Constructions Limited	-	-	26.50
Interest accrued on borrowings			
Citra Real Estate Limited	-	-	0.99
Green Infra Sun Bright Private Limited	1.17	-	-
Sembcorp Green Infra Limited	19.93	35.98	-
Sepset Constructions Limited	-	-	1.87
Debentures			
Sembcorp Green Infra Limited	204.74	204.74	204.74
Interest accrued on debentures			
Sembcorp Green Infra Limited	7.67	40.61	11.12
Trade and other payables			
Sembcorp Green Infra Limited	1.32	1.57	0.33
62 Vector Green Sunshine Private Limited			
Interest accrued on loan given			
Hindupur Solar Park Private Limited	8.39	4.23	3.80
Loan Receivables			
Hindupur Solar Park Private Limited	94.68	94.68	178.05
Borrowings Taken			
Sembcorp Green Infra Limited	-	-	112.37
Interest accrued on borrowings			
Sembcorp Green Infra Limited	-	-	2.22
Debentures			
Sembcorp Green Infra Limited	164.00	164.00	164.00
Interest accrued on debentures			
Sembcorp Green Infra Limited	6.15	-	23.62
Payable against purchase of assets and reimbursements			
Sembcorp Green Infra Limited	0.49	-	-
Trade and other payables			
Sembcorp Green Infra Limited	1.09	1.15	1.42
63 Vector Green Surya Urja Private Limited			
Interest accrued on loan given			
Hindupur Solar Park Private Limited	12.23	10.25	0.24
Loan Receivables			
Hindupur Solar Park Private Limited	182.60	236.87	254.48
Borrowings Taken			
Sembcorp Green Infra Limited	-	-	54.01
Interest accrued on borrowings			
Sembcorp Green Infra Limited	-	-	0.05
Debentures			
Sembcorp Green Infra Limited	200.00	200.00	200.00
Interest accrued on debentures			
Sembcorp Green Infra Limited	7.50	-	28.80
Trade and other payables			
Sembcorp Green Infra Limited	1.09	1.15	1.42
64 Winsol Solar Fields (Polepally) Private Limited			
Interest accrued on loan given			
Green Infra Renewable Projects Limited	10.06	-	-
Hindupur Solar Park Private Limited	-	74.69	2.53

(All amounts in Indian Rupees millions unless otherwise stated)

b) Balances as at year end	**March 31, 2026**	**March 31, 2025**	**March 31, 2024**
Loan Receivables			
Green Infra Renewable Projects Limited	239.14	-	-
Hindupur Solar Park Private Limited	-	950.91	950.91
Borrowings Taken			
Sembcorp Green Infra Limited	-	-	18.34
Interest accrued on borrowings			
Sembcorp Green Infra Limited	-	-	0.16
Debentures			
Sembcorp Green Infra Limited	84.70	1,134.70	1,424.70
Interest accrued on debentures			
Sembcorp Green Infra Limited	3.17	-	205.15
Payable against purchase of assets and reimbursements			
Sembcorp Green Infra Limited	0.13	-	-
Trade and other payables			
Sembcorp Green Infra Limited	4.10	4.31	5.34
65 Yarrow Infrastructure Private Limited			
Recoverable against sale of assets and reimbursements			
Sepset Constructions Limited	0.45	-	-
Interest accrued on loan given			
Citra Real Estate Limited	-	-	0.76
Green Infra Renewable Projects Limited	13.13	-	-
Hindupur Solar Park Private Limited	103.61	-	3.16
Priapus Infrastructure Limited	-	-	2.29
Sembcorp Green Infra Limited	75.51	53.00	81.72
Vector Green Energy Private Limited	-	411.13	328.46
Loan Receivables			
Citra Real Estate Limited	-	-	6.00
Green Infra Renewable Projects Limited	374.10	-	-
Hindupur Solar Park Private Limited	1,375.00	-	11.29
Priapus Infrastructure Limited	-	-	18.00
Sembcorp Green Infra Limited	851.76	851.76	1,369.69
Vector Green Energy Private Limited	-	956.78	956.78
Debentures			
Sembcorp Green Infra Limited	-	-	1,182.81
Interest accrued on debentures			
Sembcorp Green Infra Limited	-	-	28.39
Trade and other payables			
Sembcorp Green Infra Limited	6.56	6.90	8.55

0.00 refers to figures less than Rs. 0.01 million

Subsequent to the balance sheet date, Mahabubnagar Solar Park Private Limited, Polepally Solar Parks Private Limited, Winsol Solar Fields (Polepally) Private Limited and Hindupur Solar Park Private Limited has been merged with Vector Green Energy Private Limited and VGEPL becoming the resultant company pursuant to the order issued by the Regional Director dated May 29, 2026.

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SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

36. Financial Instruments - Fair value measurements

The carrying value and fair value of financial instruments by categories as at balance sheet date are as follows:

As at March 31, 2026:

Particulars	Carrying amount				Fair value hierarchy		
	FVTPL	FVTOCI	Amortised cost	Total	Level 1	Level 2	Level 3
Financial assets measured at fair value							
Investments in mutual funds	3,771.51	-	-	3,771.51	3,771.51	-	-
Derivative assets	480.99	-	-	480.99	-	480.99	-
Financial assets not measured at fair value							
Trade receivables	-	-	4,080.33	4,080.33	-	-	-
Cash and cash equivalents	-	-	5,688.86	5,688.86	-	-	-
Bank balances other than cash and cash equivalents	-	-	677.43	677.43	-	-	-
Other financial assets	-	-	1,503.20	1,503.20	-	-	-
Total	**4,252.50**	-	**11,949.82**	**16,202.32**	**3,771.51**	**480.99**	-
Financial liabilities not measured at fair value							
Borrowings	-	-	126,233.77	126,233.77	-	-	-
Trade payables	-	-	730.69	730.69	-	-	-
Other financial liabilities	-	-	3,745.04	3,745.04	-	-	-
Total	-	-	**130,709.50**	**130,709.50**	-	-	-

As at March 31, 2025:

Particulars	Carrying amount				Fair value hierarchy		
	FVTPL	FVTOCI	Amortised cost	Total	Level 1	Level 2	Level 3
Financial assets measured at fair value							
Investments in mutual funds	3,345.14	-	-	3,345.14	3,345.14	-	-
Derivative assets	80.92	2.85	-	83.77	-	83.77	-
Financial assets not measured at fair value							
Trade receivables	-	-	4,188.99	4,188.99	-	-	-
Cash and cash equivalents	-	-	2,400.66	2,400.66	-	-	-
Bank balances other than cash and cash equivalents	-	-	713.84	713.84	-	-	-
Other financial assets	-	-	967.03	967.03	-	-	-
Total	**3,426.06**	**2.85**	**8,270.52**	**11,699.43**	**3,345.14**	**83.77**	-
Financial liabilities not measured at fair value							
Borrowings	-	-	112,370.61	112,370.61	-	-	-
Trade payables	-	-	1,123.91	1,123.91	-	-	-
Other financial liabilities	-	-	3,511.53	3,511.53	-	-	-
Total	-	-	**117,006.05**	**117,006.05**	-	-	-

As at March 31, 2024:

Particulars	Carrying amount				Fair value hierarchy		
	FVTPL	FVTOCI	Amortised cost	Total	Level 1	Level 2	Level 3
Financial assets measured at fair value							
Investments in mutual funds	2,511.12	-	-	2,511.12	2,511.12	-	-
Derivative assets	127.31	-	-	127.31	-	127.31	-
Financial assets not measured at fair value							
Trade receivables	-	-	5,270.08	5,270.08	-	-	-
Cash and cash equivalents	-	-	914.20	914.20	-	-	-
Bank balances other than cash and cash equivalents	-	-	287.65	287.65	-	-	-
Other financial assets	-	-	1,901.86	1,901.86	-	-	-
Total	**2,638.43**	-	**8,373.79**	**11,012.22**	**2,511.12**	**127.31**	-
Financial liabilities measured at fair value							
Derivative liabilities	-	40.97	-	40.97	-	40.97	-
Financial liabilities not measured at fair value							
Borrowings	-	-	93,187.59	93,187.59	-	-	-
Trade payables	-	-	1,094.32	1,094.32	-	-	-
Other financial liabilities	-	-	2,701.21	2,701.21	-	-	-
Total	-	**40.97**	**96,983.12**	**97,024.09**	-	**40.97**	-

(All amounts in Indian Rupees millions unless otherwise stated)

Fair value hierarchy

All financial instruments for which fair value is recognised or disclosed are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole;

Level 1: Quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2: Valuation techniques for which the lowest level input that has a significant effect on the fair value measurement are observable, either directly or indirectly.

Level 3: Valuation techniques for which the lowest level input which has a significant effect on the fair value measurement is not based on observable market data.

There have been no transfers between level 1, level 2 and level 3 fair value hierarchy during the reporting year(s).

Financial assets and liabilities measured at fair value as at the Balance sheet date

1. The fair values of mutual fund units are based on the net asset value ('NAV') as stated by the issuers of these mutual fund units in the published statements as at Balance Sheet date. NAV represents the price at which the issuer will issue further units of mutual fund and the price at which issuers will redeem such units from the investors.

2. Financial assets and liabilities valued using Level 2 inputs comprise cross currency swaps, interest rate swaps and foreign currency forwards. The fair values of these derivative financial instruments are determined based on inputs received from banks using observable market data, including relevant exchange rates, interest rates, forward rates and yield curves available at the reporting date.

3. The carrying amounts of trade receivables, other financial assets, trade payables, floating rate borrowings, other financial liabilities and cash and cash equivalents are considered to be the same as their fair values, due to their short-term nature. The fair value of borrowings has been assessed with reference to prevailing market borrowing rates ranging from 7.50% to 8.95%. As the borrowings bear market-linked interest rates and are periodically repriced in line with market conditions, the carrying amount of the borrowings is considered to approximate their fair value as at the reporting date.

37. Net debt reconciliation

This section sets out an analysis of net debt and the movements in net debt for the current.

	March 31, 2026	March 31, 2025	March 31, 2024
Cash and cash equivalents	(5,688.86)	(2,400.66)	(914.20)
Other bank balance and bank deposits under other financial assets	(729.33)	(774.20)	(1,273.72)
Mutual funds	(3,771.51)	(3,345.14)	(2,511.12)
Lease liabilities	4,055.42	2,372.10	2,092.18
Borrowings	126,233.77	112,370.61	93,187.59
	120,099.49	**108,222.71**	**90,580.73**

Particulars	Cash and cash equivalents	Other bank balance	Mutual Funds	Lease liabilities	Borrowings	Total
Net debt as at April 1, 2023	**(4,581.78)**	**(4,127.34)**	**(3,631.78)**	**1,281.23**	**87,704.53**	**76,644.86**
Net cash flows	3,667.58	3,407.52	1,440.44	(319.96)	(1,093.52)	7,102.06
Loan origination cost amortisation	-	-	-	-	188.41	188.41
Acquisition of subsidiaries	-	(553.90)	-	(10.40)	6,426.93	5,862.63
Foreign currency restatement	-	-	-	-	(38.76)	(38.76)
Net fair value changes classified as FVTPL	-	-	(2.38)	-	-	(2.38)
Net gain on sale of mutual funds	-	-	(317.40)	-	-	(317.40)
Addition in lease liabilities, net	-	-	-	984.91	-	984.91
Interest on lease liabilities	-	-	-	156.40	-	156.40
Net debt as at March 31, 2024	**(914.20)**	**(1,273.72)**	**(2,511.12)**	**2,092.18**	**93,187.59**	**90,580.73**
Net cash flows	(1,486.46)	499.52	(650.60)	(503.73)	19,196.28	17,055.01
Loan origination cost amortisation	-	-	-	-	46.47	46.47
Advance against mutual fund units (pending allotment)	-	-	121.50	-	-	121.50
Foreign currency restatement	-	-	-	-	(59.73)	(59.73)
Net fair value changes classified as FVTPL	-	-	6.03	-	-	6.03
Net gain on sale of mutual funds	-	-	(310.95)	-	-	(310.95)
Addition in lease liabilities, net	-	-	-	664.04	-	664.04
Interest on lease liabilities	-	-	-	119.61	-	119.61
Net debt as at March 31, 2025	**(2,400.66)**	**(774.20)**	**(3,345.14)**	**2,372.10**	**112,370.61**	**108,222.71**

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SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

Particulars	Cash and cash equivalents	Other bank balance	Mutual Funds	Lease liabilities	Borrowings	Total
Net debt as at March 31, 2025	**(2,400.66)**	**(774.20)**	**(3,345.14)**	**2,372.10**	**112,370.61**	**108,222.71**
Net cash flows	(3,288.20)	44.87	650.94	(1,157.89)	2,972.54	(777.74)
Acquisition of subsidiary	-	-	(973.48)	249.02	10,479.49	9,755.03
Loan origination cost amortisation	-	-	-	-	32.37	32.37
Advance against mutual fund units (pending allotment)	-	-	216.00	-	-	216.00
Foreign currency restatement	-	-	-	-	378.76	378.76
Net fair value changes classified as FVTPL	-	-	(3.76)	-	-	(3.76)
Net gain on sale of mutual funds	-	-	(316.07)	-	-	(316.07)
Addition in lease liabilities, net	-	-	-	2,313.08	-	2,313.08
Interest on lease liabilities	-	-	-	279.11	-	279.11
Net debt as at March 31, 2026	**(5,688.86)**	**(729.33)**	**(3,771.51)**	**4,055.42**	**126,233.77**	**120,099.49**

38. Finance lease receivables

The Group through one of its subasidary has certain long-term Power Purchase Agreements ("PPAs") with customers for the supply of electricity for a contractual period of 25 years. Based on the terms and conditions of these contracts—such as fixed minimum offtake, transfer of operational risks, and lease payments structured to recover the investment in the power plants—these arrangements have been assessed as finance leases under the requirements of Ind AS 116.

Accordingly, the underlying PPA had been recognised as finance lease receivables at the net investment in the lease. The net investment in the lease represents the present value of the future minimum lease receivables and unguaranteed residual value, discounted using the interest rate implicit in the lease.

Finance income has been recognised over the lease term basis rate of return i.e. 6.55% - 7.12% per annum. The reconciliation between the lease receivables in the lease (i.e., total future minimum lease payments receivable) and the present value of lease receivables as at the end of the reporting year(s) are as follows:

Particulars	Less than 1 year	1-5 years	More than 5 years	Total
As at March 31, 2026				
Minimum lease receivables	24.07	96.29	262.18	382.54
Unearned finance income	(16.59)	(56.62)	(62.01)	(135.22)
Net present value of finance lease receivables	**7.48**	**39.67**	**200.17**	**247.32**
As at March 31, 2025				
Minimum lease receivables	24.07	96.29	286.25	406.61
Unearned finance income	(17.07)	(59.15)	(79.09)	(155.31)
Net present value of finance lease receivables	**7.00**	**37.14**	**207.16**	**251.30**
As at March 31, 2024				
Minimum lease receivables	22.54	96.29	311.86	430.69
Unearned finance income	(15.99)	(63.05)	(96.41)	(175.45)
Net present value of finance lease receivables	**6.55**	**33.24**	**215.45**	**255.24**

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39. Capital management

The Group manages its capital to ensure that the Group will be able to continue as a going concern while maximising the return to stakeholders through efficient allocation of capital towards expansion of business, optimisation of working capital requirements and deployment of surplus funds into various investment options.

The capital structure of the Group consists of borrowings and equity. The Group is not subject to any externally imposed capital requirements. However, under the terms of the major borrowings, As at March 31, 2026, March 31, 2025 and March 31, 2024, the Group has to comply with certain covenants, i.e. debt service coverage ratio >1.1 time under borrowings arrangements compliant as well.

The Management of the Group reviews the capital structure of the Group on regular basis. As part of this review, the Board considers the cost of capital and the risks associated with the movement in the working capital.

40. Financial risk management

The Management has overall responsibility for the establishment and oversight of the Group's risk management framework. Financial risk management is governed by policies and guidelines approved by the Management.

The Group's risk management policies and procedures are established to identify and analyse the risks faced by the Group, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect any major change in market conditions or the Group's activities.

The Group's principal financial assets includes investments, trade receivables, cash and cash equivalents, other financial assets etc. that are derived directly from operations. The principal financial liabilities of the Group include borrowings, lease liabilities, trade payables and other liabilities and the main purpose of these financial liabilities is to finance the day to day operations and capital expenditure of the Group. The Group uses derivative financial instruments to mitigate the risk of foreign exchange exposures.

a. *Credit risk*

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss.

Trade receivables and generation-based incentives

The maximum exposure to the credit risk at the reporting date is primarily from trade receivables and generation based incentives which are typically unsecured. The Group assesses the creditworthiness of the customers internally to whom goods are sold on credit terms in the normal course of business. Given the nature of Group's business, trade receivables are spread over the number of customers with no significant concentration risk.

The impairment analysis is performed for the balance that is receivable at the end of each reporting date for which the Group uses a practical expedient by computing the expected loss allowance for the customer based on historical credit loss experience.

Other financial assets/ derivative assets

The Group has a policy of dealing only with creditworthy counterparties as a means of mitigating the risk of financial loss from defaults. The Group's exposure and wherever appropriate, the credit ratings of its counterparties are continuously monitored and spread amongst various counterparties. Credit exposure is controlled by counterparty limits that are reviewed and approved by the Management of the Group.

Financial instruments that are subject to concentrations of credit risk, principally consist of balance with banks and financial institutions (including derivatives contracts) and investments in mutual funds.

Credit risk on cash and cash equivalents, other bank balances and derivative assets and liabilities are limited as the Group generally maintain balances with banks with high credit ratings assigned by credit rating agencies. Given the high credit ratings of these banks, the Group does not expect these banks to fail to meet their obligations.

Credit risk arising from mutual funds is limited and there is no collateral held against these because the counterparties are recognised financial institutions with high credit ratings assigned by the various credit rating agencies. The mutual funds are valued at market price prevailing at reporting date which represents the fair value.

Price Waterhouse Chartered Accountants LLP FRN 012754N/N500016 Gurugram

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

The fair value of foreign exchange forward contracts and foreign exchange swaps are accounted for based on the difference between the contractual price and the current market valuation. The fair value of interest rate swaps, cross currency swaps and forward contracts are the indicative amounts that the Group is expected to receive or pay to terminate the swap with counterparties at the reporting date.

b. Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise three types of risk: interest rate risk, foreign currency risk and investment risk.

The Group's activities expose it primarily to the financial risks of changes in interest rates / liquidity which impact returns on investments. Future specific market movements cannot be normally predicted with reasonable accuracy. The Group's exposure to below risk and management of these risks are explained below.

(i) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of financial instruments will fluctuate because of changes in market interest rates.

For the interest-bearing assets, the income and operating cash flows are substantially independent of changes in market interest rates. The Group's exposure to the risk of changes in market interest rates relates primarily to the Group's debt obligations with floating interest rates, which are included in interest bearing borrowings in Restated Consolidated Financial Information. In addition to these borrowings, the Group severally invests in term deposits for a period of less than one year. Considering the short-term nature, there is no significant interest rate risk pertaining to these deposits.

In respect of the foreign currency borrowings including external commercial borrowings taken by us, cross currency swaps are taken to convert the variable foreign currency interest rate into rupee fixed interest rate. Thus, there are no major interest rate risk associated with foreign currency borrowings.

At the reporting date, the interest rate profile of the Group's borrowings is as below:

Particulars	March 31, 2026	March 31, 2025	March 31, 2024
Variable rate debt obligations	33,523.72	26,618.90	29,026.03

Cash flow sensitivity analysis for variable rate debt obligations

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings affected. For floating rate liabilities, a 100-basis point increase or decrease is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates.

A change of 100 basis points in interest rates for variable rate debt obligations at the reporting date would have increased/(decreased) profit or loss for the below years by the amounts shown below. With all other variables held constant, the Group's profit before tax is affected through the impact on floating rate borrowings, as follows:

Particulars	March 31, 2026	March 31, 2025	March 31, 2024
Increase/ (decrease) in 100 basis point	335.24	266.19	290.26

(ii) Foreign currency risk

The Indian Rupee is the Group's most significant and functional currency. Accordingly, the Group's results are presented in Indian Rupee and exposures are managed against Indian Rupee accordingly. The Group exposures to foreign currency are limited to the foreign currency denominated borrowings taken by the Group and dues to foreign vendors.

The foreign currency exposures pertaining to foreign vendors are limited where the gap between rendering of goods and services by such vendor and payment date is shorter. In case of foreign vendors having significant exposure due and for their capital commitments, the Group is managing foreign currency risk by taking foreign currency forward contract.

In respect of the foreign currency denominated borrowings taken by the Group, the risk is managed by using forward contract and cross currency swaps. Thus, there are no major foreign currency risks associated with foreign currency borrowings.

(All amounts in Indian Rupees millions unless otherwise stated)

The Group's foreign currency exposure as on Balance Sheet date, are as below:

Unhedged foreign currency exposure	Currency	March 31, 2026		March 31, 2025		March 31, 2024	
		Foreign currency	Equivalent Rs.	Foreign currency	Equivalent Rs.	Foreign currency	Equivalent Rs.
Financial liabilities							
Foreign currency denominated borrowings	USD	18.47	1,748.71	86.30	7,385.65	4.75	395.90
Foreign currency denominated borrowings	JPY	12,150.00	7,198.88	-	-	-	-
Trade payables	SGD	0.00	0.22	5.28	336.00	2.11	130.36
Trade payables	USD	0.25	23.95	0.24	20.65	0.18	15.05
Trade payables	EUR	0.00	0.04	0.04	3.48	0.00	0.10
Other financial liabilities	USD	0.84	72.74	1.45	124.29	0.08	6.59
Other financial liabilities	JPY	176.47	103.57	-	-	-	-
Less: effect of cross currency swap	USD	(19.31)	(1,821.45)	(87.75)	(7,509.94)	(4.83)	(402.49)
Less: effect of cross currency swap	JPY	(12,326.47)	(7,302.45)	-	-	-	-
Total unhedged liabilities			**24.21**		**360.13**		**145.51**
Financial assets							
Trade receivables	EUR	0.10	10.22	0.05	4.33	-	-
Trade receivables	USD	0.27	24.65	0.42	36.91	0.98	81.09
Trade receivables	AED	0.08	1.87	-	-	-	-
Total unhedged financial assets			**36.74**		**41.24**		**81.09**

* 0.00 refers to figures less than Rs. 0.01 million.

Sensitivity analysis

A reasonably possible strengthening (weakening) of Indian rupee against Arab Emirates Dirham (AED), US dollar (USD), Singapore dollar (SGD) or Euro (EUR) would have affected the measurement of financial instruments denominated under unhedged foreign currency and affected equity and profit or loss by the amounts shown below. This analysis assumes that all other variables, in particular interest rates, remain constant and ignores any impact of forecast purchases.

Impact in profit or loss	March 31, 2026		March 31, 2025		March 31, 2024	
	Strengthening	**Weakening**	**Strengthening**	**Weakening**	**Strengthening**	**Weakening**
USD (5% Movement)	2.43	(2.43)	(0.81)	0.81	(3.30)	3.30
SGD (5% Movement)	0.01	(0.01)	16.80	(16.80)	6.52	(6.52)
EUR (5% Movement)	0.51	(0.51)	(0.17)	0.17	0.01	(0.01)
AED (5% Movement)	(0.09)	0.09	-	-	-	-

(iii) Investment risk

The Group's investment in unquoted mutual funds are exposed to market price risk arising from uncertainties about market values of the investment securities. The Group through central teams manages the price risk by diversification and by placing limits on investment in liquid mutual funds. Reports on the portfolio are submitted to the senior management on a regular basis.

The Group is exposed to NAV (net asset value) price risks arising from investments in these funds. The value of these investments is impacted by movements in interest rates, liquidity and credit quality of underlying securities.

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Gurugram

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

c. *Liquidity risk*

The financial liabilities of the Group include borrowings, trade payables and other financial liabilities. The Group's principal sources of liquidity are mutual fund investments and cash and cash equivalents which includes term deposits and the cash flow that is generated from operations. The Group monitors its risk of shortage of funds to meet the financial liabilities using a liquidity planning model.

Below is the detail of contractual maturities of the financial liabilities at the end of each reporting date:

Particulars	March 31, 2026	March 31, 2025	March 31, 2024
Long-term borrowings including current maturities (carrying amount)	**123,483.77**	**105,227.98**	**88,803.49**
Contractual cash flows of long-term borrowings including interest component			
0 - 1 year	45,952.80	16,476.73	22,146.05
1 - 5 years	92,091.66	106,906.83	95,852.40
More than 5 years	16,544.55	6,222.28	6,685.61
Current borrowings (carrying amount)	**2,750.00**	**7,142.63**	**4,384.10**
Contractual cash flows of current borrowings (excluding interest component)			
0 - 1 year	2,750.00	7,142.63	4,384.10
1 - 5 years	-	-	-
More than 5 years	-	-	-
Trade payables (carrying amount)	**730.69**	**1,123.91**	**1,094.32**
Contractual cash flows of trade payables			
0 - 1 year	730.69	1,123.91	1,094.32
1 - 5 years	-	-	-
More than 5 years	-	-	-
Other financial liabilities (carrying amount)	**3,745.04**	**3,511.53**	**2,742.18**
Contractual cash flows of other financial liabilities			
0 - 1 year	3,679.23	3,511.53	2,742.18
1 - 5 years	-	-	-
More than 5 years	65.81	-	-

Refer note 4 for cash outflows under lease obligation.

41. Segment Information

The Group is in the business of acquiring, developing, operating and maintaining various renewable energy projects. Presently, the Group is operating wind and solar energy projects in various states in India. This is the only activity performed and is thus also the main source of risks and returns. Hence, the Group has a single reportable segment. The board of directors of the Company has been identified as the chief operating decision maker (CODM) as defined by Ind AS 108, 'Operating Segments' who reviews and assesses the Group's performance.

Further, the Group operates within India and does not have operations in economic environments with different risk and returns. Hence, it is considered operating in single geographical segment.

Revenue from power generation includes Rs. 6,463.38 million (March 31, 2025: Rs. 7,420.98 million, March 31, 2024: Rs. 5,377.96 million) are from customers who have contributed more than 10% of the total consolidated revenue from power generation.

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Gurugram

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

42. Share-based payments

The Group participates in Share-based plans of ultimate parent company, Sembcorp Industries Ltd. (SCI) for its share-based remuneration arrangements under Restricted Share Plan (RSP) and Performance Share Plan (PSP), collectively known as 'Share-based plan, 2020'. The details of Share Plans are as follows:

SCI Restricted Share Plan (SCI RSP)

The number of the restricted share awards granted are based on the achievement of stretched financial and non-financial targets for the preceding calendar year, with emphasis on organizational transformation to meet future challenges and adherence to environment, health and safety standards. For the grant awarded, a third of the SCI RSP awards granted will vest immediately with the remaining two-thirds of the awards vesting over the following two years in equal tranches.

To align the interests of the employees to whom SCI RSP shares are granted with the interests of shareholders, up to 30.00% of the aggregate employees' variable bonus for a particular financial year may be paid out in the form of restricted share awards under the SCI RSP 2020. The awards granted comprised fully paid shares outright with no performance and vesting conditions attached, but with a selling moratorium. Employees are required to hold shares (including shares obtained by other means) worth the value of their annual base retainer; any excess may be sold as desired, subject to Singapore Exchange Securities Trading Limited listing rules. Employee may only dispose of all of their shares one year after leaving the board.

SCI Performance Share Plan (SCI PSP)

One of the primary objectives of the SCI PSP is to further motivate key senior management, who have the responsibility and are able to drive the growth of the Group, to strive for superior performance and to deliver long-term shareholder value.

Awards granted under the SCI PSP are performance-based. Performance targets set under the SCI PSP are intended to be based on medium-term corporate objectives covering market competitiveness, quality of returns, business growth and productivity growth. The performance targets are stretched targets aimed at sustaining long-term growth.

A specified number of shares will only be released to the participants at end of the qualifying performance period, provided the threshold targets are achieved. The final number of shares to be released will depend on the achievement of pre-determined targets over the performance period. No share will be released if the threshold targets are not met at the end of the performance period. The Executive Resource & Compensation Committee (ERCC) reviews achievement of the performance targets on an annual basis. On the other hand, if superior targets are met, more shares than the baseline award could be delivered. The ERCC has the discretion to adjust the number of shares released taking into consideration other relevant quantitative and qualitative factors.

The actual number of shares awarded to concerned employee will be determined by reference to the volume-weighted average price of a share on the Singapore Exchange (SGX) over the 14 trading days from (and including) the day on which the shares are first quoted ex-dividend after the Annual General Meeting (AGM) (or, if the resolution to approve the final dividend is not approved, over the 14 trading days immediately following the date of the AGM).

Movement in the number of shares under the Group's PSP and RSP are as follows:

Particulars	**Restricted share plan**		
	March 31, 2026	**March 31, 2025**	**March 31, 2024**
Outstanding at the beginning of the year	38,700	57,994	270,666
Shares awarded during the year	100,600	36,300	43,500
Shares exercised during the year	(60,200)	(55,594)	(256,172)
At the end of the year	**79,100**	**38,700**	**57,994**
Date of grant	April 1, 2025	April 2, 2024	pApril 3, 2023
Fair value at measurement date	SGD 6.12	SGD 5.26	SGD 4.27
Share price	SGD 6.42	SGD 5.40	SGD 4.37
Expected volatility	26.70%	27.20%	25.60%
Risk free interest rate	2.40%	3.30%	3.10%
Expected dividend	4.90%	2.60%	2.40%

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Gurugram

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

Particulars	Performance share plan		
	March 31, 2026	March 31, 2025	March 31, 2024
Outstanding at the beginning of the year	673,700	450,000	-
Shares awarded during the year	103,900	36,300	450,000
Performance shares adjusted due to outperformance of targets	-	847,400	-
Shares exercised during the year	-	(660,000)	-
At the end of the year	**777,600**	**673,700**	**450,000**
Shares available for exercise at the year end	600,000	-	-
Date of grant	May 30, 2025	May 24, 2024	June 7, 2023
Fair value at measurement date	SGD 6.04	SGD 5.27	SGD 6.69
Share price	SGD 6.62	SGD 5.07	SGD 2.67
Expected volatility	26.60%	27.00%	35.10%
Risk free interest rate	2.10%	3.30%	2.90%
Expected dividend	4.80%	2.60%	2.90%

The fair values of the performance and restricted shares are estimated using Monte Carlo simulation methodology at the grant dates.

The Group has charged Rs. 67.53 million (March 31, 2025: Rs. 93.87 million, March 31, 2024: Rs. 45.34 million) for share-based payments based on the fair value of the performance shares and restricted shares at the grant date which are expensed over the vesting period of the shares. Awards for the performance and corporate objectives achieved in financial year 2025-2026 will be granted in financial year 2026-2027 (financial year 2025-2026: achieved in financial year 2024-2025 granted in financial year 2025-2026).

43. Contingent liabilities, capital commitments etc.

A. Claim against the Group not acknowledged as debt in respect of tax matters

Contingent liabilities as on reporting date in respect of income tax matters are Nil (March 31, 2025: Nil and March 31, 2024: Nil).

Tax paid under protest in matter of Andhra Pradesh entry tax litigation is Rs. 32.67 million (March 31, 2025: Rs. 32.67 million and March 31, 2024: Rs. 27.96 million).

B. Capital commitments

Estimated value of contracts (net of advances) remaining to be executed on capital account and not provided for is Rs. 18,249.84 million (March 31, 2025: Rs. 8,785.83 million, March 31, 2024: Rs. 23,291.55 million).

C. Other litigations

i. Pursuant to the scheme of amalgamation approved by NCLT between erstwhile Parent of the Company and the Company, stamp duty of Rs. 75.00 million was paid in the State of Haryana. Subsequently, the stamp authorities in Gujarat raised demand for stamp duty of Rs. 250.00 million in financial year 2024-25 on transfer of immovable properties situated in Gujarat. The Chief Controller of Revenue Authority (CCRA) partially allowed the Company's appeal by granting credit for the duty paid in Haryana. The Group has filed a Writ Petition before the Gujarat High Court challenging the demand and paid Rs. 62.50 million under protest in financial year 2024-25. Based on a legal opinion obtained from an external consultant, the management believes that the matter will not have a material adverse effect on Restated Consolidated Financial Information.

ii. Deviation charges levy at the state periphery level amounting to Rs. 199.11 million (March 31, 2025: Rs. 68.50 million, March 31, 2024: Nil) by Transmission Corporation of Telangana Limited (TSTRANSCO) on five solar power projects in Telangana. The Group has challenged before the Hon'ble Telangana High Court and paid deviation charges levy under protest for Rs. 18.00 million (March 31, 2025: Nil, March 31, 2024: Nil). The Group has not made any provision for such charges basis an external legal opinion obtained by the management.

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Gurugram

SEMBCORP GREEN INFRA LIMITED

44. The Group, in earlier years, had entered into a Composite Supply Contract and Land & Site Development Contract ("Project Contracts") with a Vendor for supply, erection, and commissioning of 300.30 MW wind power project ("Project") consisting of 143 Wind Turbine Generators. As per the aforesaid agreement, the Vendor had to perform all necessary activities and obligations for completion and successful commissioning of the Project. However, the Vendor failed to deliver on various material contractual obligations inter-alia relating to execution of sale deed of various land parcels in favour of the Group, obtaining requisite approvals, clearances and licenses as required for the Project and failed to commission the Project as envisaged under the Project Contracts. Further, the Vendor defaulted in making payments to many of its sub-contractors related to the Project which led to disruption at the Project site, resulting in loss of power generation.

Accordingly, the Group, in interest of Project, for avoidance of any penalties, mitigation of loss of power generation and to ensure that the Project is properly operated and maintained, terminated the Project Contracts and operation and maintenance (O&M) agreement with the Vendor. The Group also encashed bank guarantees (BGs) amounting to Rs. 2,927.90 million against loss incurred due to non-performance of contractual obligations under the Project Contracts by the Vendor. The encashed BGs has been accounted as "other current liabilities". Further, the Group had also made payments to other vendors for completion of the pending activities related to the Project completion.

Proceedings under Section 17, Arbitration and Conciliation Act, 1996 (interim relief) were initiated by the Vendor before the Arbitral Tribunal wherein they had challenged the invocation of the bank guarantees which was dismissed by High Court of Delhi on January 22, 2024. In its order dated April 15, 2024, Arbitrator has included the matter of BG encashment as a claim of the vendor in its claims earlier filed.

The Group filed its Statement of Claim for Rs. 8,159.88 million while the Vendor filed Statement of Defense and counter claims amounting to Rs. 19,575.50 million. Arbitration proceedings are currently in process.

The matter was disclosed as contingent liability as at March 31, 2025 and March 31, 2024. Currently, it is in the advanced stages of submission of evidences and arguments. In view of this, the Group has reassessed its position and obtained updated legal opinion from the external counsel, based on which it is of the view that the probability of an adverse outcome is remote.

45. Power Purchase Agreements with Andhra Pradesh Discom

The Group had in earlier year(s) entered into long-term Power Purchase Agreements ("PPA") of 49.50 MW wind project in subsidiary Green Infra Wind Solutions Private Limited (GIWSPL) with Andhra Pradesh DISCOM ("APDISCOM") to supply power that is valid for a period of 25 years. Later, APDISCOM filed a petition before the Andhra Pradesh Electricity Regulatory Commission (the "APERC") for change in normative parameters and revision of tariffs in the PPA. In response, APERC permitted APDISCOM to deduct an amount equivalent to Generation Based Incentive (GBI) with retrospective effect from February 14, 2017. The Group referred the matter to Appellate Tribunal of Electricity which vide its order dated December 19, 2024, set aside the APERC order and directed the APDISCOM to settle GBI amount withheld along with interest within four months from the order date.

APDISCOM did not pay the GBI dues and filed an appeal against the APTEL order in which Hon'ble Supreme Court of India vide its order dated March 25, 2026, upheld the order of the Appellate Tribunal for Electricity, holding that GBI amount received by the Group cannot be deducted by APDISCOM. Accordingly, the matter stands concluded in favour of the Group. Further, the Group basis Hon'ble Supreme Court order dated March 25, 2026 has accounted for a late payment surcharge of Rs. 199.49 million on the outstanding trade receivables. APTEL vide its order dated July 23, 2026 has directed the Registrar of Hon'ble Supreme Court to release the deposited amount to the Group.

The Group has trade receivables pertaining to GBI withheld for Rs. 400.35 million (March 31, 2025: Rs. 361.98 million and March 31, 2024: Rs. 427.88 million) and the allowance for expected credit loss of Rs. 7.13 million (March 31, 2025: Rs. 266.82 million and March 31, 2024: Rs. 203.85 million). Based on the facts and circumstances of the case, the management believes no additional provision is required at this stage.

46. Pursuant to the Securities Purchase Agreement ('SPA') entered into between the Group, India Infrastructure Fund - II ('IIF-II') and Vector Green Energy Private Limited ('VGEPL') on November 12, 2022, the Group had acquired stake in VGEPL on January 10, 2023.

The transaction was executed through the purchase of equity shares and other financial instruments from IIF-II for an aggregate consideration of Rs. 27,564.42 million, pursuant to which, VGEPL and its 16 direct / step down subsidiaries have become subsidiaries / step down subsidiaries of the Group. These subsidiaries have renewable energy projects aggregating to an installed operating capacity of 514.80 MW and projects under development with a capacity of 64.00 MW and the said acquisition is a Business Combination under Ind AS 103, "Business Combinations".

(All amounts in Indian Rupees millions unless otherwise stated)

The Group has ascertained the fair value of assets and liabilities acquired and fair value adjustments, as required under Ind AS 103 "Business Combinations" has been made to such assets and liabilities. Below is goodwill recognized based on net fair value for acquired assets and liabilities of VGEPL in these Restated Consolidated Financial Information.

Particulars		Amount
Purchase consideration transferred		27,564.42
Less: cash and cash equivalents acquired on acquisition		(1,244.72)
Payment for acquisition of subsidiaries, net of cash acquired	(A)	**26,319.70**
Property, plant and equipment acquired under business combination		27,874.99
Customer contracts (Power Purchase Agreement)		10,119.49
Other net assets acquired under business combination		(17,704.24)
Net assets acquired under business combination	(B)	**20,290.24**
Goodwill	**(A-B)**	**6,029.46**

47. Pursuant to the Securities Purchase Agreement ('SPA') entered into between the Company and Leap Green Energy Private Limited on November 27, 2023, the Company has acquired 100.00% stake in Ivy Ecoenergy India Private Limited (Ivy) and Vanilla Clean Power Private Limited (Vanilla) on February 9, 2024. In terms of the Agreement, the Group executed the transaction through purchase of equity shares and other financial instruments from Leap Green Energy Private Limited for an aggregate purchase consideration amounting to Rs. 2,872.01 million of which, Rs. 2,808.94 million has been paid while Rs. 63.06 million has been paid as deferred consideration in financial year 2024-25. Further, as part of acquisition, the Group has given intercompany loan to these subsidiaries amounting Rs. 1,305.22 million to settle its existing loan and other payables to Leap Green Energy Private Limited.

Pursuant to these transactions, Ivy Ecoenergy India Private Limited and Vanilla Clean Power Private Limited have become wholly owned subsidiaries of the Group. These subsidiaries have renewable energy projects aggregating to an installed capacity of 228 MW.

The Group has ascertained the fair value of assets and liabilities acquired and fair value adjustments, as required under Ind AS 103 "Business Combinations" to such assets and liabilities as on acquisition date. Below is the gain on bargain purchase (on Ivy assets) and Goodwill (on Vanilla assets) recognized based on net fair value for acquired assets and liabilities of Ivy and Vanilla in these Restated Consolidated Financial Information.

Particulars		Ivy	Vanilla
Purchase consideration transferred		1,995.70	876.31
Less: cash and cash equivalents acquired on acquisition		(0.05)	(21.38)
Payment for acquisition of subsidiaries, net of cash acquired	(A)	**1,995.65**	**854.93**
Property, plant and equipment acquired under business combination		6,460.00	2,592.62
Customer contracts (Power Purchase Agreement)		-	51.41
Other net assets acquired under business combination		(3,953.39)	(1,816.77)
Net assets acquired under business combination	(B)	**2,506.61**	**827.26**
Gain on bargain purchase (under Other comprehensive income)		**510.96**	-
Goodwill	**(A-B)**	-	**27.67**

The Restated Consolidated Financial Information of the Group include revenue from operation of Rs. 165.37 million and net profit before tax of Rs. 94.73 million pertaining to Ivy and revenue from operation of Rs. 60.54 million and net loss before tax of Rs. 26.18 million pertaining to Vanilla for the period February 9, 2024 to March 31, 2024. Had this business combination been effected from April 1, 2024, the revenue of the Group would have been higher by Rs. 1,092.00 million for Ivy and Rs. 433.50 million for Vanilla, and the net profit before tax of the Group for the year would have been lower by Rs. 588.73 million for Ivy and Rs. 180.08 million for Vanilla.

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 ★ Gurugram ★

SEMBCORP GREEN INFRA LIMITED ★

(All amounts in Indian Rupees millions unless otherwise stated)

48. Pursuant to the Securities Purchase Agreement ('SPA') entered into between the Company and Renew Private Limited on October 8, 2025, the Company has acquired 100.00% stake in Green Infra Sun Bright Private Limited (formerly known as Renew Sun Bright Private Limited) (GISBPL) on December 24, 2025. As per SPA, the Group executed the acquisition through purchase of equity shares of GISBPL for an aggregate purchase consideration amounting to Rs. 7,310.65 million.

Pursuant to these transactions, GISBPL has become a wholly owned subsidiary of the Company. GISBPL has an operating 300 MW solar energy project in the state of Rajasthan and power generated is sold under long-term Power Purchase Agreements (PPAs) for 25 years.

The Group has ascertained the net fair value of assets and liabilities acquired and fair value adjustments, as required under Ind AS 103, "Business Combinations", has been made to such net assets and liabilities as on acquisition date. Below is Goodwill recognized based on fair value for acquired net assets and liabilities of GISBPL as below.

Particulars		Amount
Purchase consideration paid in cash		7,310.65
Less: cash and cash equivalents acquired on acquisition		(1,515.55)
Payment for acquisition of subsidiaries, net of cash acquired	(A)	**5,795.10**
Property, plant and equipment acquired		11,766.81
Customer contracts (Power Purchase Agreement)		1,380.88
Other net assets acquired under business combination		(10,125.51)
Net deferred tax liabilities on fair value adjustment and customer contracts		(459.00)
Net assets acquired under business combination (B)		**2,563.18**
Goodwill on acquisition (A-B)		**3,231.92**

The Restated Consolidated Financial Information of the Group include revenue from operation of Rs. 516.31 million and net profit before tax of Rs. 230.18 million of GISBPL for the period December 24, 2025 to March 31, 2026. Had this business combination been effected from April 1, 2025, the revenue of the Group would have been higher by Rs. 1,402.21 million, and the net profit before tax of the Group for the year would have been higher by Rs. 344.36 million.

49. In June 2022, the Group obtained project licenses to develop a 250 MW solar project site and a 50 MW wind project site in the state of Karnataka. Out of which the Group has commissioned and operated 88.6 MW power projects (comprising 72.6 MW of solar capacity and 16.0 MW of wind capacity). During the year ended March 31, 2026, the management of the Group has approved a plan to dispose of remaining project licenses for development of a 211.4 MW power projects, together with the associated capital work-in-progress. These assets are available for immediate sale in their present condition and the management expects the disposal to be completed within the prescribed timeline. Accordingly, these assets have been classified as "assets classified as held for sale".

The estimated fair value less costs to sell for the proposed asset classified as held for sale is Rs. 614.69 million. Net loss on such revaluation is Rs. 94.59 million which has been provided during financial year 2025-26 against the net carrying amount of Rs. 709.28 million.

Based on the estimated fair value less costs to sell, the carrying value of the assets classified as held for sale is considered recoverable and no further impairment has been recognised as at the reporting date.

50. Reverse merger of erstwhile Parent of the Company with the Company

As a part of reorganisation of entities in the Group, the Board of Directors of the Company, and erstwhile Parent of the Company, in their respective board meetings held on November 29, 2021, unanimously approved the proposal for the amalgamation of erstwhile Parent of the Company with the Company, subject to all the necessary statutory / regulatory approvals (the Scheme).

During the financial year 2023-24, National Company Law Tribunal vide its order dated June 13, 2023, approved the Scheme with effect from April 1, 2021. As, Sembcorp Utilities Pte. Ltd., Singapore (SUPL) held 100% shares in erstwhile Parent of the Company, the Company has allotted 2,629,551,306 equity shares to SUPL in exchange of existing shares and cancelled 1,616,072,450 equity shares of the Company which was held by erstwhile Parent of the Company.

Both erstwhile Parent of the Company and the Company are into the business of acquiring, developing, investing and operating renewable energy projects under wind and solar verticals.

(All amounts in Indian Rupees millions unless otherwise stated)

Accounting treatment for Business combination under common control:

The appointed date for the amalgamation proposed under the Scheme is April 1, 2021. After the approval of the Scheme, The Company shall record the assets, liabilities, and reserves of erstwhile Parent of the Company in its standalone books in accordance with the 'pooling of interest' method, at their existing carrying amounts, prescribed under Appendix C of Ind AS 103 "Business Combinations".
Above transaction has been accounted for as a common control transaction in accordance with Appendix C of Ind AS 103 "Business Combinations". The Company has followed the pooling of interest method to account for the merger in the Restated Consolidated Financial Information which has resulted in creation of capital reserve on merger amounting to Rs. 19,924.80 million.

Capital reserve on merger

Particulars	Number of shares	Amount
Cancellation of equity share capital of erstwhile Parent of the Company	349,210,001	3,492.10
Cancellation of equity share capital of the Company (Refer note 15)	1,616,072,450	16,160.72
Elimination of investment cost of the erstwhile Parent of the Company	1,616,072,450	(13,282.11)
Fresh allotment of equity shares to SUPL (Refer note 15)	2,629,551,306	(26,295.51)
Capital reserve on merger (refer note 16)		**(19,924.80)**

51. As a part of reorganisation of entities, the Board of Directors of the subsidiary Vector Green Energy Private Limited (VGEPL) and its four wholly-owned subsidiaries namely Winsol Solar Fields (Polepally) Private Limited, Polepally Solar Parks Private Limited, Mahabubnagar Solar Parks Private Limited and Hindupur Solar Park Private Limited (collectively called "amalgamating entities") in their respective board meetings held during the year ended March 31, 2026, unanimously approved the proposal for the amalgamation with VGEPL, subject to all the necessary statutory / regulatory approvals (the Scheme) and has filed the scheme with the Regional Director, Chandigarh.

The Regional Director, Chandigarh, vide its order dated May 29, 2026, approved the Scheme with effect from April 1, 2025. Pursuant to this order, all amalgamating entities have been merged into the VGEPL. As VGEPL holds 100% equity shares in these amalgamating entities, all shares shall get cancelled and extinguished in entirety and no share is required to be allotted by VGEPL to any of its shareholders to give effect of this amalgamation.

The aforesaid transaction has been accounted for as a business combination under common control in accordance with Appendix C to Ind AS 103, Business Combinations and does not have any impact on these Restated Consolidated Financial Information.

52. The Group uses an ERP as its accounting software for maintaining books of account which has an audit trail (edit log) feature and has been operative for the financial year in all relevant transactions as recorded in the software except for the following:

1. for modifications made by certain users with specific access in which case ERP's audit trail captures only standard changes as per the system design.
2. At the database level, based on the advice of the service provider, the audit trail feature was not enabled to capture the direct changes on certain tables for specific access.

For the year ended 31 March 2024, the above statement applies to all Group companies except Ivy Ecoenergy India Private Limited and Vanilla Clean Power Private Limited, which were acquired during that year.

However, there are mitigating controls in place to detect and ensure that there are no discrepancies observed due to the aforesaid instances.

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Gurugram

SEMBCORP GREEN INFRA LIMITED

53. Additional regulatory information for the year ended March 31, 2026, March 31, 2025, and March 31, 2024 as required under Schedule III of Companies Act, 2013

a. Details of benami property held: No proceedings have been initiated or are pending against the Group for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

b. Borrowing secured against current assets: The Group has taken various borrowings from banks and financial institutions on the basis of security of current assets. However, there is no requirement of filing quarterly returns or statements of current assets by the Group with banks or financial institutions.

c. Willful defaulter: None of the entities in the Group have been declared willful defaulter by any bank or financial institution or government or any government authority.

d. Relationship with struck off companies: The Group has no transactions with any struck off companies under Companies Act, 2013 in the reported period.

e. Compliance with number of layers of companies: The Group is in compliance with the number of layers in accordance with clause 87 of Section 2 of the Act read with Companies (Restriction on number of layers) Rules, 2017.

f. Compliance with approved scheme(s) of arrangements: The Group has incorporated the necessary accounting impact of the Scheme of arrangement as approved by concerned authorities in Restated Consolidated Financial Information. Refer note 50 and 51 for the scheme of arrangement and its accounting impact.

g. Utilisation of borrowed funds and share premium:

(1) The Group has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

i. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group (ultimate beneficiaries) or
ii. provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

(2) The Group has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the group shall:

i. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (ultimate beneficiaries) or
ii. provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

h. Undisclosed income: There is no income surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account by any of entities under the Group.

i. Details of crypto currency or virtual currency: The Group has not traded or invested in crypto currency or virtual currency in the reported period.

j. Valuation of property, plant and equipment and intangible assets: The Group has not revalued any of its property, plant and equipment (including right-of-use assets) and intangible assets in the reported period.

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LLPIN AAC-5001
FRN 012754N/N500016
Gurugram

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

54. Additional information as per Schedule III of the Companies Act, 2013, in respect of consolidated subsidiaries are as below:

Name of the entity as at March 31, 2026	Net assets i.e. total assets minus total liabilities		Share in total comprehensive income	
	Amounts as at March 31, 2026	As a % of consolidated net assets	Amounts for the year ended March 31, 2026	As a % of consolidated comprehensive income
Parent Company				
Sembcorp Green Infra Limited	58,225.32	56.45%	(698.94)	(30.28%)
Indian Subsidiaries				
Green Infra Corporate Solar Private Limited	1,230.12	1.19%	(143.25)	(6.21%)
Green Infra Wind Power Generation Limited	(106.00)	(0.10%)	53.37	2.31%
Green Infra Solar Energy Private Limited	1,223.82	1.19%	(53.65)	(2.32%)
Green Infra Solar Farms Private Limited	2,267.84	2.20%	97.69	4.23%
Green Infra Solar Projects Private Limited	528.67	0.51%	(5.91)	(0.26%)
Green Infra Wind Farms Limited	415.01	0.40%	113.93	4.94%
Green Infra Wind Power Private Limited	355.74	0.34%	27.90	1.21%
Green Infra Corporate Wind Private Limited	403.60	0.39%	7.62	0.33%
Green Infra Wind Generation Limited	(38.80)	(0.04%)	88.70	3.84%
Green Infra Wind Power Projects Limited	149.77	0.15%	7.00	0.30%
Green Infra Wind Energy Assets Private Limited	519.76	0.50%	5.23	0.23%
Green Infra Wind Farm Assets Private Limited	1,928.56	1.87%	89.47	3.88%
Green Infra Wind Energy Project Private Limited	1,588.99	1.54%	7.84	0.34%
Green Infra BTV Limited	2,707.76	2.63%	242.89	10.52%
Green Infra Wind Energy Theni Limited	412.81	0.40%	51.62	2.24%
Green Infra Wind Power Theni Limited	235.00	0.23%	30.77	1.33%
Green Infra Wind Solutions Private Limited	1,502.27	1.46%	441.23	19.11%
Mulanur Renewable Energy Limited	315.72	0.31%	102.58	4.44%
Green Infra Renewable Energy Private Limited	4,321.90	4.19%	475.83	20.61%
Green Infra Renewable Projects Limited	165.67	0.16%	22.13	0.96%
Green Infra Solar Power Projects Limited	827.32	0.80%	36.85	1.60%
Green Infra Solar Generation Limited	268.37	0.26%	(29.78)	(1.29%)
Green Infra Wind Energy Generation Limited	1,079.99	1.05%	32.17	1.39%
Green Infra Clean Solar Energy Limited	485.68	0.47%	5.89	0.26%
Green Infra Clean Energy Limited	982.62	0.95%	56.18	2.43%
Green Infra Clean Assets Limited	1.00	0.00%	(0.28)	(0.01%)
Green Infra Clean Renewable Energy Limited	(19.04)	(0.02%)	(20.70)	(0.90%)
Green Infra Clean Power Projects Limited	(3.37)	0.00%	(3.70)	(0.16%)
Green Infra Clean Energy Projects Limited	(3.88)	0.00%	(6.77)	(0.29%)
Green Infra Clean Hybrid Assets Limited	(16.77)	(0.02%)	(18.04)	(0.78%)
Green Infra Clean Wind Power Limited	1,458.20	1.41%	(78.52)	(3.40%)
Green Infra Clean Energy Generation Private Limited	(17.94)	(0.02%)	(18.88)	(0.82%)
Green Infra Clean Wind Private Limited	(62.73)	(0.06%)	(63.57)	(2.75%)
Green Infra Clean Solar Farms Private Limited	(18.34)	(0.02%)	(19.17)	(0.83%)
Green Infra Clean Wind Technology Private Limited	221.07	0.21%	121.54	5.27%
Green Infra Clean Energy Solutions Limited	(5.08)	0.00%	(5.74)	(0.25%)
Green Infra Clean Wind Generation Limited	631.18	0.61%	47.77	2.07%
Vector Green Energy Private Limited	8,580.67	8.32%	886.41	38.40%
Vector Green Surya Urja Private Limited	525.73	0.50%	79.88	3.46%
Vector Green Sunshine Private Limited	437.10	0.42%	63.80	2.76%
Malwa Solar Power Generation Private Limited	1,225.01	1.19%	161.95	7.00%
Vector Green Newsolar Private Limited	(22.07)	(0.02%)	(23.13)	(1.00%)
Vector Green New Energies Private Limited	(349.38)	(0.34%)	(242.91)	(10.52%)
Vector Green Prayagraj Solar Private Limited	479.17	0.46%	78.02	3.38%
Sepset Constructions Limited	1,246.56	1.21%	128.72	5.58%
Citra Real Estate Limited	344.47	0.33%	42.91	1.86%
Pasithea Infrastructure Limited	(49.64)	(0.05%)	(59.52)	(2.58%)
Yarrow Infrastructure Private Limited	3,020.73	2.93%	384.10	16.63%
Priapus Infrastructure Limited	129.47	0.13%	13.19	0.57%
Vector Green Sunrise Limited	(87.11)	(0.08%)	(75.26)	(3.26%)
Green Infra Clean Wind Farms Limited	366.64	0.36%	28.61	1.24%
Green Infra Renewable Energy Projects Limited	380.05	0.37%	(8.14)	(0.36%)
Green Infra Renewable Energy Generation Private Limited	353.11	0.34%	5.10	0.22%

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Gurugram

SEMBCORP GREEN INFRA LIMITED

(All amounts in Indian Rupees millions unless otherwise stated)

Name of the entity as at March 31, 2026	Net assets i.e. total assets minus total liabilities		Share in total comprehensive income	
	Amounts as at March 31, 2026	As a % of consolidated net assets	Amounts for the year ended March 31, 2026	As a % of consolidated comprehensive income
Green Infra Renewable Assets Private Limited	0.57	0.00%	(0.28)	(0.01%)
Green Infra Renewable Power Private Limited	0.55	0.00%	(0.27)	(0.01%)
Green Infra Renewable Power Projects Private Limited	0.62	0.00%	(0.28)	(0.01%)
Green Infra Renewable Power Generation Private Limited	0.62	0.00%	(0.27)	(0.01%)
Ivy Ecoenergy India Private Limited	(140.52)	(0.14%)	(223.69)	(9.70%)
Vanilla Clean Power Private Limited	(353.11)	(0.33%)	(103.90)	(4.47%)
Green Infra Sun Bright Private Limited	2,887.92	2.81%	173.97	7.54%
Total	**103,138.97**	**100.00%**	**2,308.31**	**100.00%**
Non-controlling interests in subsidiaries	2,494.35		195.59	
Inter group eliminations and consolidation adjustments	(29,432.81)		1,204.96	
Consolidated figures	**76,200.51**		**3,708.86**	

Name of the entity as at March 31, 2025	Net assets i.e. total assets minus total liabilities		Share in total comprehensive income	
	Amounts as at March 31, 2025	As a % of consolidated net assets	Amounts for the year ended March 31, 2025	As a % of consolidated comprehensive income
Parent Company				
Sembcorp Green Infra Limited	54,408.06	61.19%	(1,052.89)	(69.29%)
Indian Subsidiaries				
Green Infra Corporate Solar Private Limited	1,373.37	1.54%	(5.54)	(0.36%)
Green Infra Wind Power Generation Limited	(159.37)	(0.18%)	3.29	0.22%
Green Infra Solar Energy Private Limited	1,277.47	1.44%	150.60	9.91%
Green Infra Solar Farms Private Limited	2,170.15	2.44%	205.01	13.49%
Green Infra Solar Projects Private Limited	534.58	0.60%	37.68	2.48%
Green Infra Wind Farms Limited	301.08	0.34%	52.05	3.43%
Green Infra Wind Power Private Limited	327.84	0.37%	37.64	2.48%
Green Infra Corporate Wind Private Limited	395.98	0.45%	35.55	2.34%
Green Infra Wind Generation Limited	(127.50)	(0.14%)	15.24	1.00%
Green Infra Wind Power Projects Limited	142.77	0.16%	39.49	2.60%
Green Infra Wind Energy Assets Private Limited	514.52	0.58%	61.66	4.06%
Green Infra Wind Farm Assets Private Limited	1,839.09	2.07%	149.41	9.83%
Green Infra Wind Energy Project Private Limited	1,581.15	1.78%	154.13	10.14%
Green Infra BTV Limited	2,464.87	2.77%	289.49	19.05%
Green Infra Wind Energy Theni Limited	361.19	0.41%	54.58	3.59%
Green Infra Wind Power Theni Limited	204.23	0.23%	25.60	1.68%
Green Infra Wind Solutions Private Limited	1,061.04	1.19%	90.90	5.98%
Mulanur Renewable Energy Limited	213.14	0.24%	36.56	2.41%
Green Infra Renewable Energy Private Limited	3,846.07	4.33%	276.25	18.18%
Green Infra Renewable Projects Limited	(6.46)	(0.01%)	(11.67)	(0.77%)
Green Infra Solar Power Projects Limited	790.47	0.89%	16.13	1.06%
Green Infra Solar Generation Limited	298.15	0.34%	4.82	0.32%
Green Infra Wind Energy Generation Limited	622.52	0.70%	8.70	0.57%
Green Infra Clean Solar Energy Limited	479.79	0.54%	24.70	1.63%
Green Infra Clean Energy Limited	926.45	1.04%	28.19	1.86%
Green Infra Clean Assets Limited	1.28	0.00%	(0.23)	(0.02%)
Green Infra Clean Renewable Energy Limited	(8.34)	(0.01%)	(9.87)	(0.65%)
Green Infra Clean Power Projects Limited	0.34	0.00%	(1.35)	(0.09%)
Green Infra Clean Energy Projects Limited	(2.12)	(0.00%)	(3.81)	(0.25%)
Green Infra Clean Hybrid Assets Limited	(10.72)	(0.01%)	(9.95)	(0.65%)
Green Infra Clean Wind Power Limited	1,536.72	1.73%	(7.65)	(0.50%)
Green Infra Clean Energy Generation Private Limited	(14.06)	(0.02%)	(17.95)	(1.18%)
Green Infra Clean Wind Private Limited	(16.16)	(0.02%)	(19.29)	(1.27%)
Green Infra Clean Solar Farms Private Limited	(15.17)	(0.02%)	(17.56)	(1.16%)
Green Infra Clean Wind Technology Private Limited	(0.47)	(0.00%)	(3.41)	(0.22%)
Green Infra Clean Energy Solutions Limited	(0.33)	(0.00%)	(3.14)	(0.21%)

(All amounts in Indian Rupees millions unless otherwise stated)

Name of the entity as at March 31, 2025	Net assets i.e. total assets minus total liabilities		Share in total comprehensive income	
	Amounts as at March 31, 2025	As a % of consolidated net assets	Amounts for the year ended March 31, 2025	As a % of consolidated comprehensive income
Green Infra Clean Wind Generation Limited	583.41	0.66%	39.39	2.59%
Vector Green Energy Private Limited	4,674.26	5.26%	826.03	54.36%
Vector Green Surya Urja Private Limited	445.85	0.50%	78.85	5.19%
Vector Green Sunshine Private Limited	373.30	0.42%	60.56	3.99%
Malwa Solar Power Generation Private Limited	1,063.06	1.20%	59.66	3.93%
Vector Green Newsolar Private Limited	(48.93)	(0.06%)	(25.10)	(1.65%)
Vector Green New Energies Private Limited	(276.47)	(0.31%)	(246.56)	(16.23%)
Vector Green Prayagraj Solar Private Limited	401.15	0.45%	48.08	3.16%
Sepset Constructions Limited	1,117.84	1.26%	114.98	7.57%
Citra Real Estate Limited	301.56	0.34%	44.18	2.91%
Pasithea Infrastructure Limited	(50.12)	(0.06%)	(44.72)	(2.94%)
Yarrow Infrastructure Private Limited	2,636.63	2.97%	389.01	25.60%
Priapus Infrastructure Limited	116.28	0.13%	20.07	1.32%
Vector Green Sunrise Limited	(71.85)	(0.08%)	(49.66)	(3.27%)
Green Infra Clean Wind Farms Limited	338.03	0.38%	16.26	1.07%
Green Infra Renewable Energy Projects Limited	(10.78)	(0.01%)	(12.44)	(0.82%)
Green Infra Renewable Energy Generation Private Limited	171.41	0.19%	(5.19)	(0.34%)
Green Infra Renewable Assets Private Limited	(0.15)	(0.00%)	(0.12)	(0.01%)
Green Infra Renewable Power Private Limited	(0.18)	(0.00%)	(0.16)	(0.01%)
Green Infra Renewable Power Projects Private Limited	(0.11)	(0.00%)	(0.12)	(0.01%)
Green Infra Renewable Power Generation Private Limited	(0.11)	(0.00%)	(0.12)	(0.01%)
Ivy Ecoenergy India Private Limited	83.17	0.09%	(283.26)	(18.64%)
Vanilla Clean Power Private Limited	(249.21)	(0.28%)	(143.48)	(9.44%)
Total	**88,909.66**	**100.00%**	**1,519.50**	**100.00%**
Non-controlling interests in subsidiaries	2,038.28		155.44	
Inter group eliminations and consolidation adjustments	(27,920.68)		1,342.67	
Consolidated figures	**63,027.26**		**3,017.61**	

Name of the entity as at March 31, 2024	Net assets i.e. total assets minus total liabilities		Share in total comprehensive income	
	Amounts as at March 31, 2024	As a % of consolidated net assets	Amounts for the year ended March 31, 2024	As a % of consolidated comprehensive income
Parent Company				
Sembcorp Green Infra Limited	54,079.50	60.24%	2,272.68	49.92%
Indian Subsidiaries				
Green Infra Corporate Solar Private Limited	1,378.90	1.54%	(96.91)	(2.13%)
Green Infra Wind Power Generation Limited	1,123.34	1.25%	100.05	2.20%
Green Infra Solar Energy Private Limited	1,126.88	1.26%	97.86	2.15%
Green Infra Solar Farms Private Limited	1,965.13	2.19%	188.71	4.14%
Green Infra Solar Projects Private Limited	496.90	0.55%	35.82	0.79%
Green Infra Wind Farms Limited	249.03	0.28%	(78.60)	(1.73%)
Green Infra Wind Power Private Limited	290.20	0.32%	43.02	0.94%
Green Infra Corporate Wind Private Limited	360.43	0.40%	50.91	1.12%
Green Infra Wind Generation Limited	(142.74)	(0.16%)	(222.35)	(4.88%)
Green Infra Wind Power Projects Limited	103.28	0.12%	(166.89)	(3.67%)
Green Infra Wind Energy Assets Private Limited	452.86	0.50%	29.59	0.65%
Green Infra Wind Farm Assets Private Limited	1,689.68	1.88%	240.58	5.28%
Green Infra Wind Energy Project Private Limited	1,427.02	1.59%	79.92	1.76%
Green Infra BTV Limited	2,175.38	2.42%	283.26	6.22%
Green Infra Wind Energy Theni Limited	306.61	0.34%	50.97	1.12%
Green Infra Wind Power Theni Limited	178.63	0.20%	45.38	1.00%
Green Infra Wind Solutions Private Limited	970.14	1.08%	144.06	3.16%
Mulanur Renewable Energy Limited	578.38	0.64%	33.00	0.72%
Green Infra Renewable Energy Private Limited	3,569.82	3.98%	80.66	1.77%
Green Infra Renewable Projects Limited	5.21	0.01%	(18.53)	(0.41%)
Green Infra Solar Power Projects Limited	555.10	0.62%	(0.25)	(0.01%)
Green Infra Solar Generation Limited	293.33	0.33%	8.97	0.20%

Annexure V - Notes to the Restated Consolidated Financial Information
(All amounts in Indian Rupees millions unless otherwise stated)

Name of the entity as at March 31, 2024	Net assets i.e. total assets minus total liabilities		Share in total comprehensive income	
	Amounts as at March 31, 2024	As a % of consolidated net assets	Amounts for the year ended March 31, 2024	As a % of consolidated comprehensive income
Green Infra Wind Energy Generation Limited	244.43	0.27%	(6.93)	(0.15%)
Green Infra Clean Solar Energy Limited	455.08	0.51%	24.46	0.54%
Green Infra Clean Energy Limited	898.26	1.00%	37.30	0.82%
Green Infra Clean Assets Limited	1.51	0.00%	(0.29)	(0.01%)
Green Infra Clean Renewable Energy Limited	1.53	0.00%	(0.27)	(0.01%)
Green Infra Clean Power Projects Limited	1.69	0.00%	(0.22)	0.00%
Green Infra Clean Energy Projects Limited	1.69	0.00%	(0.23)	(0.01%)
Green Infra Clean Hybrid Assets Limited	(0.78)	0.00%	(2.70)	(0.06%)
Green Infra Clean Wind Power Limited	843.80	0.94%	(102.42)	(2.25%)
Green Infra Clean Energy Generation Private Limited	3.89	0.00%	(0.96)	(0.02%)
Green Infra Clean Wind Private Limited	3.13	0.00%	(1.76)	(0.04%)
Green Infra Clean Solar Farms Private Limited	2.39	0.00%	(2.40)	(0.05%)
Green Infra Clean Wind Technology Private Limited	2.95	0.00%	(1.96)	(0.04%)
Green Infra Clean Energy Solutions Limited	2.81	0.00%	(0.14)	0.00%
Green Infra Clean Wind Generation Limited	544.02	0.61%	(13.04)	(0.29%)
Vector Green Energy Private Limited	4,829.58	5.38%	(230.01)	(5.03%)
Winsol Solar Fields (Polepally) Private Limited	778.39	0.87%	172.72	3.79%
Hindupur Solar Park Private Limited	319.54	0.36%	446.25	9.80%
Polepally Solar Parks Private Limited	1,105.79	1.23%	129.52	2.84%
Mahabubnagar Solar Parks Private Limited	363.20	0.40%	50.97	1.12%
Vector Green Surya Urja Private Limited	367.00	0.41%	55.45	1.22%
Vector Green Sunshine Private Limited	312.74	0.35%	57.27	1.26%
Malwa Solar Power Generation Private Limited	1,003.39	1.12%	209.25	4.60%
Vector Green Newsolar Private Limited	(23.84)	(0.03%)	(10.88)	(0.24%)
Vector Green New Energies Private Limited	(29.91)	(0.03%)	(6.43)	(0.14%)
Vector Green Prayagraj Solar Private Limited	353.07	0.39%	54.41	1.20%
Sepset Constructions Limited	1,002.86	1.12%	125.88	2.76%
Citra Real Estate Limited	257.38	0.29%	35.22	0.77%
Pasithea Infrastructure Limited	(5.40)	(0.01%)	(7.12)	(0.16%)
Yarrow Infrastructure Private Limited	2,247.62	2.50%	300.57	6.60%
Priapus Infrastructure Limited	96.21	0.11%	15.95	0.35%
Vector Green Sunrise Limited	(22.19)	(0.02%)	(14.10)	(0.31%)
Green Infra Clean Wind Farms Limited	321.77	0.36%	0.89	0.02%
Green Infra Renewable Energy Projects Limited	1.65	0.00%	(0.27)	(0.01%)
Green Infra Renewable Energy Generation Private Limited	(0.06)	0.00%	(0.07)	0.00%
Green Infra Renewable Assets Private Limited	(0.03)	0.00%	(0.04)	0.00%
Green Infra Renewable Power Private Limited	(0.03)	0.00%	(0.04)	0.00%
Green Infra Renewable Power Projects Private Limited	0.01	0.00%	-	0.00%
Green Infra Renewable Power Generation Private Limited	0.01	0.00%	-	0.00%
Ivy Ecoenergy India Private Limited	366.41	0.41%	59.77	1.31%
Vanilla Clean Power Private Limited	(105.73)	(0.12%)	(22.50)	(0.49%)
Total	**89,778.84**	**100.00%**	**4,553.01**	**100.00%**
Non-controlling interests in subsidiaries	1,495.22		(85.69)	
Inter group eliminations and consolidation adjustments	(33,034.71)		(395.61)	
Consolidated figures	**58,239.35**		**4,071.71**	

Price Waterhouse Chartered Accountants LLP
LLPIN AAC-5001
FRN 012754N/N500016
Gurugram

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55. Significant accounting judgements, estimates and assumptions

The preparation of the Restated Consolidated Financial Information requires management to make judgements estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

The key assumptions concerning the future and other key sources of estimating uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Group has based its assumptions and estimates on parameters available when the Restated Consolidated Financial Information were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Group. Such changes are reflected in the assumptions when they occur.

Information about significant areas of assumptions, estimation uncertainty and critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the Restated Consolidated Financial Information are:

a. *Impairment of non- financial assets*

Determining whether goodwill/ property, plant and equipment are impaired requires an estimation of the value in use of the relevant cash generating units. The value in use calculation is based on a discounted cash flow model over the estimated remaining useful life of the power plants. Further, the cash flow projections are based on estimates and assumptions relating to tariff, operational performance of the plants, life extension plans, exchange variations, inflation, terminal value etc. which are considered reasonable by the Management.

b. *Income taxes and deferred taxes*

The Group is subject to income tax laws as applicable in India. Significant judgment is required in determining provision for income taxes. There are many transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business. The Group recognises liabilities for anticipated tax issues based on estimates of whether additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the income tax and deferred tax provisions in the period in which such determination is made.

In assessing the realisability of deferred tax assets, Management considers whether it is probable, that some portion, or all, of the deferred tax assets will not be realised. The ultimate realisation of deferred tax assets is dependent upon the generation of future taxable income during the periods in which the temporary differences become deductible. Management considers the projected future taxable income and tax planning strategies in making this assessment. Based on the level of historical taxable income and projections for future taxable incomes over the periods in which the deferred tax assets are deductible, Management believes that it is probable that the Group will be able to realise the benefits of those deductible differences in future.

For few entities in the Group, based on management's assessment of projected future taxable profits, the Group has decided to transition of existing tax regime to the new tax regime in order to avail lower tax rates, in conjunction with utilisation of accumulated MAT credit till date. Consequently, MAT credit has been recognised as a deferred tax assets to the extent there is reasonable certainty, supported by future projections, that such credit will be utilised with tax liabilities that would be generated within the carry forward period of 15 years.

c. *Estimation of defined benefits and compensated absence*

The obligation arising from defined benefit plan is determined on the basis of actuarial assumptions. Key actuarial assumptions include discount rate, trends in salary escalation, actuarial rates and life expectancy. The discount rate is determined by reference to market yields at the end of the reporting period on government bonds. The period to maturity of the underlying bonds correspond to the probable maturity of the post-employment benefit obligations. Due to complexities involved in the valuation and its long-term nature, defined benefit obligation is sensitive to changes in these assumptions. All assumptions are reviewed at each reporting period.

d. *Impairment of trade receivables*

The Group has measured the lifetime expected credit loss by using practical expedients. It has accordingly used a provision matrix derived by using a flow rate model to measure the expected credit losses for trade receivables. Further, need for incremental provisions have been evaluated on a case to case basis where forward-looking information on the financial health of a customer is available and in cases where there is an ongoing litigation/dispute.

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Gurugram

SEMBCORP GREEN INFRA LIMITED

e. ***Useful lives of property, plant and equipment, intangible assets and measurement of provision for assets retirement obligations***

The Group reviews the useful life of property, plant and equipment and intangible at the end of each reporting period. This reassessment may result in change in depreciation and amortisation expense in future periods.

The Group estimates the expected amount that it may have to incur in respect of asset retirement where the Group has its projects / operations. The Management obtains quotes from vendors in respect of the estimated expense that it may have to incur in this respect considering the term of lease agreement, lease period and inflation.

f. ***Provisions and contingent liabilities***

The Group estimates the provisions that have present obligations as a result of past event, and it is probable that outflow of resources will be required to settle the obligations. These provisions are reviewed at the end of each reporting period and are adjusted to reflect the current best estimates.

The Group uses significant judgements to disclose contingent liabilities. Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

g. ***Leases***

The Group evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgment. The Group uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

The Group determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Group is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Group is reasonably certain not to exercise that option. In assessing whether the Group is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Group to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Group revises the lease term if there is a change in the non-cancellable period of a lease. The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

56. Other accounting policies

a) Current versus non-current classification

All assets and liabilities have been classified as current and non-current on the basis of the following criteria:

Assets

An asset is classified as current when it satisfies any of the following criteria:

i. it is expected to be realised in, or is intended for sale or consumption in, the Group's normal operating cycle.
ii. it is held primarily for the purpose of being traded.
iii. it is expected to be realised within 12 months after the reporting date; or
iv. it is cash or cash equivalent unless it is restricted from being exchanged or use to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets.

All other assets are classified as non-current.

Liabilities

A liability is classified as current when it satisfies any of the following criteria:

i. it is expected to be settled in the Group's normal operating cycle.
ii. it is held primarily for the purpose of being traded.
iii. it is due to be settled within 12 months after the reporting date; or

iv. it does not have the right at the end of the reporting period to defer settlement of the liability for at least twelve months after the reporting period.

Current liabilities include current portion of non-current financial liabilities.

All other liabilities are classified as non-current.

Operating cycle

Operating cycle is the time between the acquisition of assets for processing/servicing and their realisation in cash or cash equivalents. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Group has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

b) Income taxes

Income tax comprises current tax and deferred tax. It is recognised in the Restated Consolidated Statement of Profit and Loss except to the extent that it relates to a business combination or an item directly in equity or other comprehensive income.

Current tax

Current income tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment in respect of earlier years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income tax. The tax rates and tax laws used to compute the amount are those that have been enacted or substantially enacted as at the reporting date.

The Group uses estimates and judgements based on the relevant rulings in the areas of allocation of allowances and disallowances which is exercised while determining the provision for income tax.

Current tax items are recognised in correlation to the underlying transactions either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Minimum alternate tax (MAT) on the book profits is charged to the Restated Consolidated Statement of Profit and Loss in case of certain entities whereas applicable as current tax.

Deferred tax

Deferred tax liabilities are recognised for all temporary differences. Deferred tax assets are recognised for temporary differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In situations where the entities under the Group has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognised to the extent that there is reasonable evidence that sufficient taxable profit will be available against which such deferred tax assets can be realised.

Deferred tax liabilities are not recognised for temporary differences between the carrying amount and tax bases of investments in subsidiaries where the Group is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

Deferred tax assets are not recognised for temporary differences between the carrying amount and tax bases of investments in subsidiaries where it is not probable that the differences will reverse in the foreseeable future and taxable profit will not be available against which the temporary difference can be utilised.

Deferred tax is measured at the tax rates that are expected to be applied when the asset is realised or the liability is settled based on laws that enacted or substantially enacted by the reporting date.

In case of certain entities, where any entity under the Group is entitled to a tax holiday under the Income Tax Act, 1961 enacted in India or tax laws prevailing in the respective tax jurisdictions where it operates, no deferred tax (asset or liability) is recognised in respect of timing differences which reverse during the tax holiday period, to the extent the said company's gross total income is subject to the deduction during the tax holiday period. Deferred tax in respect of timing differences which reverse after the tax holiday period is recognised in the year in which the timing differences originate. For recognition of deferred taxes, the timing differences which originate first are considered to reverse first.

In case of certain entities, Deferred tax assets include Minimum Alternative Tax (MAT) paid, which is likely to give future economic benefits in the form of availability of set off against future income tax liability. Accordingly, MAT is recognised as deferred tax asset in the Restated Consolidated Financial Information when the asset can be measured reliably, and it is probable that the future economic benefit associated with the asset will be realised. The Group reviews the "MAT credit entitlement" at each reporting date and writes down the deferred tax assets to the extent that it is no longer probable that it will pay normal tax during the specified period.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities and the deferred tax assets and deferred taxes liabilities relate to the same taxable entity and the same taxation authority.

Deferred tax relating to items recognised outside profit or loss i.e. either in other comprehensive income or in equity. Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

c) Government grants

Grants from the government are recognised at their fair value where there is a reasonable assurance that the grant will be received and the Group will comply with all conditions applicable. Government grants relating to revenue are deferred and recognised in the Restated Consolidated Statement of Profit and Loss over the period necessary to match them with the costs that they are intended to compensate and presented within other income. Government grants relating to the purchase of property, plant and equipment are included in non-current liabilities as deferred income and are credited to Restated Consolidated Statement of Profit and Loss on a straight-line basis over the expected lives of the related assets and presented within other income.

d) Assets classified as held for sale

Non-current assets held for sale are reclassified as assets classified as held for sale and are presented separately in the Restated Consolidated Financial Information when the following criteria are met:

- the Group is committed to selling the assets;
- the assets are available for sale immediately;
- an active plan of sale has commenced; and
- the sale is highly probable and is expected to be completed within twelve months from the date of classification.

Once classified as held for sale, non-current assets or disposal groups are measured at the lower of their carrying amount and fair value less costs to sell. Depreciation or amortisation on such assets ceases from the date of classification.

e) Inventories

Inventories which comprise of trading inventories, green credits and stores and spares are carried at the lower of the cost or net realisable value after providing for obsolescence and other losses wherever considered necessary. Cost of inventories comprises all cost of purchase and other cost incurred in bringing inventories to their present location and condition. In determining the cost, the weighted average cost method is used.

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Gurugram

SEMBCORP GREEN INFRA LIMITED

f) Foreign currency

The foreign currency transactions are recorded on initial recognition in the functional currency, by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

The foreign currency monetary items are translated using the exchange rate at the end of each reporting period. Non-monetary items that are measured in terms of historical cost in a foreign currency shall be translated using the exchange rate at the date of the transaction. Exchange differences arising on the settlement of monetary items or on translating monetary items at rates different from those at which they were translated on initial recognition during the period or in previous period shall be recognised in the Restated Consolidated Statement of Profit and Loss in the period in which they arise.

Under Indian GAAP, paragraph 46/46A of AS 11, The Effects of Changes in Foreign Exchange Rates, provide accounting treatment with respect to exchange differences arising on restatement of long-term foreign currency monetary items. Ind AS 101 provides an optional exemption that allows continuing the above accounting treatment in respect of the long-term foreign currency monetary items recognised in the Restated Consolidated Financial Information as on transition date. Therefore, exchange differences (favorable as well as unfavorable) arising in respect of translation/settlement of long-term foreign currency borrowings attributable to the acquisition of a depreciable asset is added or deducted from the cost of the asset, which would be depreciated over the balance life of the asset.

g) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

The Group assesses forward and put options based on the terms and conditions of the respective shareholders' agreements with non-controlling shareholders. In cases where the forward and put options are exercisable at either fair market value or face value and the arrangements provide the NCI holders with present access to ownership interests, the related non-controlling interests are classified as equity. Where the Group has written a forward or put option to NCI shareholders, a financial liability is recognised in accordance with the applicable requirements of Ind AS 109. The financial liability is subsequently remeasured at each reporting date in accordance with Ind AS 109, with changes in its measurement recognised appropriately. Upon exercise of the option, the financial liability recognised at the exercise date is extinguished against payment of the exercise price.

i. Initial recognition and measurement

All financial assets are recognized initially at fair value, plus in the case of financial assets not recorded at fair value through profit or loss (FVTPL), transaction costs that are attributable to the acquisition of the financial asset. Purchase and sale of financial assets are recognised using trade date accounting. However, trade receivables that do not contain a significant financing component are measured at transaction price.

Trade receivables and debt securities issued are initially recognised when they are originated. All other financial assets and liabilities are initially recognised when the Group becomes a party to the contractual provisions of the instrument.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in equity instruments or equity designated instruments that are not held for trading, this will depend on whether the Group has made an irrevocable option at the time of initial recognition to account for the investment through FVOCI.

ii. Financial assets - Classification and subsequent measurement:

a) Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

b) Financial assets at fair value through other comprehensive income

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

c) Financial assets at fair value through profit or loss

Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in the Restated Consolidated Statement of Profit and Loss.

iii. Financial liabilities - Classification and subsequent measurement:

Financial liabilities are classified as either financial liabilities at FVTPL or other financial liabilities.

a) Financial liabilities at FVTPL

Financial liabilities are classified as at FVTPL when the financial liability is held for trading or are designated upon initial recognition as FVTPL. Gains or Losses on liabilities held for trading are recognised in the Restated Consolidated Statement of Profit and Loss.

b) Trade and other payables

These amounts represent liabilities for services provided to the Group prior to the end of the financial year which are unpaid and the amounts are unsecured. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

c) Other financial liabilities

Other financial liabilities (including borrowings and trade and other payables) are subsequently measured at amortised cost using the effective interest method. The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

iv. De-recognition of financial instruments

a) Financial asset

The Group derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the right to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Group neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Group enters into transaction whereby it transfers assets recognised on its balance sheet but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

b) Financial liability

The Group derecognises a financial liability when its contractual obligations are discharged, cancelled, or the same expires.

The Group also derecognise a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in the Restated Consolidated Statement of Profit and Loss.

v. Offsetting

Financial assets and financial liabilities are offset and the net amount is presented in the Restated Consolidated Financial Information when, and only when, the Group has a legally enforceable right to set off the amount and intends to settle them on a net basis or to realise the asset and settle the liability simultaneously.

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Gurugram

SEMBCORP GREEN INFRA LIMITED

h) Fair value of financial instruments

In determining the fair value of its financial instruments, the Group uses following hierarchy and assumptions that are based on market conditions and risks existing at each reporting date.

All assets and liabilities for which fair value is measured or disclosed in the Restated Consolidated Financial Information are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities. This includes mutual funds which are valued using the closing Net Assets Value (NAV).

Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the Restated Consolidated Financial Information on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

When the fair values of financial assets and financial liabilities recorded in the Restated Consolidated Financial Information cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the discounted cash flow model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgements is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk volatility and discount rates. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

i) Derivative financial instruments

The Group holds derivative financial instruments to hedge its foreign currency and interest rate risk exposures. Derivatives are initially measured at fair value. Subsequently to initial recognition, derivatives are measured at fair value, and changes therein are generally recognised in the Restated Consolidated Statement of Profit and Loss.

At inception of designated hedging relationships, the Group documents the risk management objective and strategy for undertaking the hedge. The Group also documents the economic relationship between the hedged item and the hedging instrument, including whether the changes in cash flows of the hedged item and hedging instrument are expected to offset each other.

Derivative measured at fair value through profit or loss

This category has derivative financial assets or liabilities which are not designated as hedges. Any derivative that is either not designated a hedge or is so designated but is ineffective as per Ind AS 109, is categorised as a financial asset or financial liability, at fair value through profit or loss.

Derivatives not designated as hedges are recognised initially at fair value and attributable transaction costs are recognised in net profit in the Restated Consolidated Statement of Profit and Loss when incurred. Subsequent to initial recognition, these derivatives are measured at fair value through profit or loss and the resulting gains or losses are included in the Restated Consolidated Statement of Profit and Loss.

j) Impairment

i. Financial assets (other than at fair value)

The Group assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses ('ECL') to be measured through a loss allowance. The Group recognises life time expected losses for trade receivables and contract assets that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month expected credit losses or at an amount equal to the life-time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

Any specific allowance for doubtful debts/ advances or impairment of an asset is made by considering relevant available information as may be available.

ii. Non-financial assets

Property, plant and equipment and intangible assets with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit ('CGU') to which the asset belongs.

If the recoverable amount of an asset or CGU is estimated to be less than it's carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognised in the Restated Consolidated Statement of Profit and Loss.

An assessment is made at each reporting date as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. If such indication exists, the Group estimates the asset's or cash-generating unit's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset neither exceeds its recoverable amount, nor exceeds the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the Restated Consolidated Statement of Profit and Loss unless the asset is carried at a revalued amount, in which case the reversal is treated as a revaluation increase.

k) Employee benefits

Short-term employee benefits

All employee benefits expected to be settled wholly within twelve months of rendering the service are classified as short-term employee benefits. The Group recognises the undiscounted amount of short-term employee benefits expected to be paid in exchange for that service as an expense or as required under Ind AS 19 which permits the inclusion of the benefits in the cost be recognised as an asset. Benefits such as salaries, wages and bonus etc. are recognised in the Restated Consolidated Statement of Profit and Loss in the period in which the employee renders the related service.

A liability is recognised for the amount expected to be paid after deducting any amount already paid under short-term cash bonus or profit-sharing plans if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the obligation can be estimated reliably.

Defined contribution plan

A defined contribution plan is a post-employment benefit plan under which an entity pays specified contributions to a separate entity and has no legal or constructive obligation to pay any further amounts. The Group has no obligation, other than the contribution payable to the provident fund. The Group recognises contribution payable to the provident fund scheme as expenditure, when an employee renders the related service.

Defined benefit plan

The Group operates a defined benefit gratuity plan for its employees. The liability for gratuity is determined based on the present value of the defined benefit obligation as at the reporting date, using the projected unit credit method. The actuarial valuation is carried out at the end of each reporting period.

The amount recognised in the Restated Consolidated Statement of Profit and Loss includes the current service cost, interest cost, and the impact of any curtailments or settlements. Curtailment gains or losses are accounted for as part of past service cost and are recognised when the curtailment or settlement occurs. Re-measurements of the net defined benefit liability, comprising actuarial gains and losses are recognised in Other Comprehensive Income (OCI). These re-measurements are not reclassified to the Restated Consolidated Statement of Profit and Loss in subsequent periods and are presented as part of retained earnings in the Restated Consolidated Statement of Changes in Equity. All other expenses related to the defined benefit plan are recognised as part of employee benefit expenses in the Restated Consolidated Statement of Profit and Loss.

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Gurugram

SEMBCORP GREEN INFRA LIMITED

Compensated absences

The Group has a policy of providing accumulated leave benefits to its employees. The liability in respect of compensated absences is recognised based on the present value of the obligation for services rendered by employees up to the reporting date. This liability is determined by using the projected unit credit method, with actuarial valuation carried out at the end of each reporting period.

The obligation of compensated absences is presented as current as the employees have right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

Bonus plans

The Group recognises a liability and an expense for bonus. The Group recognises a provision where contractually obliged or where there is a contractual obligation.

Share-based payment transactions

The Group has not issued any shares or share-based instruments on its own equity. However, the ultimate holding company grants restricted stock units, performance share units and/or share options on its own shares to certain employees of the Company. These arrangements are equity-settled share-based payment transactions within the scope of Ind AS 102. The fair value of equity-settled share-based payment awards is measured at the grant date and recognised as an employee benefit expense over the relevant vesting period, i.e. the period during which the employees render the required services, with a corresponding credit to equity.

For awards with non-market vesting conditions, the expense recognised is adjusted over the vesting period based on the Group's best estimate of the number of awards expected to vest. These estimates are revised at each reporting date, with the cumulative impact of any revision recognised in profit or loss and a corresponding adjustment to equity, such that the amount ultimately recognised reflects the awards that vest.

For awards with market-based performance conditions, such conditions are incorporated into the grant-date fair value, and no subsequent adjustment is made for differences between expected and actual outcomes.

The compensation cost is recognised in profit or loss, with a corresponding increase in share-based payment reserves under other equity of the Group. The settlement of such awards may be in the form of shares, cash, or a combination of shares and cash, as determined by the ultimate holding company in accordance with the terms of the respective awards. The amounts recharged by the ultimate holding company in respect of such share-based payment are adjusted against the share-based payment reserve, with a corresponding liability/payable recognised.

l) *Interest income*

Interest income is recognised using the effective interest rate (EIR). It is the rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset. When calculating the effective interest rate, the Group estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses.

m) Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

The expense relating to a provision is presented in the Restated Consolidated Statement of Profit and Loss, net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. The unwinding of discount is recognised in the Restated Consolidated Statement of Profit and Loss as a finance cost.

Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources would be required to settle the obligation, the provision is reversed.

Price Waterhouse Chartered Accountants LLP
LLPIN AAC-5001
FRN 012754N/N500016
Gurugram

SEMBCORP GREEN INFRA LIMITED

n) Contingent liabilities

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

o) Earnings per share

Basic earnings per share (EPS) is calculated by dividing the net profit for the period attributable to the shareholders of the Company by the weighted average number of equity shares outstanding during the year.

Diluted EPS is calculated by dividing the net profit for the year attributable to the shareholders of the Group (after adjusting for interest on the dilutive potential equity shares, if any) by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

p) Statement of Cash Flows

Cash flows are reported using the indirect method, whereby profit or loss for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Group are segregated.

q) Cash and cash equivalents

Cash and short-term deposits in the Restated Consolidated Financial Information comprise cash at banks, cash on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. Bank overdrafts that are repayable on demand and form an integral part of the Group's cash management are included as a component of cash and cash equivalents for the purpose of the Restated Consolidated Statement of Cash Flows.

As per our report of even date attached
For Price Waterhouse Chartered Accountants LLP
Firm registration number: 012754N/ N500016

Sougata Mukherjee
Partner
Membership No: 057084

Place: Gurugram
Date: August 24, 2026

For and on behalf of the Board of Directors of
Sembcorp Green Infra Limited
CIN: U23200HR2005PLC078211

Vipul Tuli
Chairman
DIN: 07350892

Appakudal Nithyanand
Managing Director
DIN: 00149845

Manoj Kumar Singh
Chief Financial Officer

Ande Narendra
Company Secretary
Membership No: A14603

Place: Gurugram
Date: August 23, 2026

SEMBCORP GREEN INFRA LIMITED

Annexure VI - Statement of Adjustments to the Audited Consolidated Financial Statements as at and for the year(s) ended March 31, 2026, March 31, 2025 and March 31, 2024
(All amounts in Indian Rupees millions unless otherwise stated)

Summarized below are the restatement adjustments made to the Audited Consolidated Financial Statements as at and for the years ended March 31, 2026, March 31, 2025 and March 31, 2024:

Part A: Statement of restatement adjustments to the Audited Consolidated Financial Statements

I. Reconciliation between total equity as per Audited Consolidated Financial Statements and Restated Consolidated Financial Information:

	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
a. Total equity as per Audited Consolidated Financial Statements	76,200.51	63,027.26	58,239.35
b. Restatement adjustments:			
(i) Audit qualifications	-	-	-
(ii) Adjustments due to prior period items/other adjustment	-	-	-
(iii) Change in accounting policies	-	-	-
(iv) Deferred tax impact on adjustments in (i) and (ii), as applicable	-	-	-
Total impact of adjustments (i)+(ii)+(iii)+(iv)	-	-	-
c. Total equity as per Restated Consolidated Financial Information (a) + (b)	**76,200.51**	**63,027.26**	**58,239.35**

II. Reconciliation between Profit after tax as per Audited Consolidated Financial Statements and profit for the year as per Restated Consolidated Financial Information:

	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
a. Profit after tax as per Audited Consolidated Financial Statements	3,710.83	2,988.29	3,593.58
b. Restatement adjustments			
(i) Audit qualifications	-	-	-
(ii) Adjustments due to prior period items/other adjustment	-	-	-
(iii) Change in accounting policies	-	-	-
(iv) Deferred tax impact on adjustments in (i) and (ii), as applicable	-	-	-
Total impact of adjustments (i)+(ii)+(iii)+(iv)	-	-	-
c. Profit after tax as per Restated Consolidated Financial Information (a) + (b)	**3,710.83**	**2,988.29**	**3,593.58**

Note to Adjustments under I and II:

i. Audit qualifications - There are no audit qualifications in auditor's report for the year(s) ended March 31, 2026, March 31, 2025 and March 31, 2024.

ii. Adjustments due to prior period items / other adjustments – There are no such items / adjustments.

iii. Material regrouping / reclassification - Appropriate regrouping / reclassification has been made in the Restated Consolidated Statement of Assets and Liabilities, Restated Consolidated Statement of Profit and Loss and Restated Consolidated Statement of Cash Flows, wherever required, by reclassification of the corresponding items of income, expenses, assets, liabilities and cash flows, in order to bring them in line with the accounting policies and classification as per the Audited Consolidated Financial Statements for the year ended March 31, 2026 prepared in accordance with Schedule III (Division II) of the Act, as amended, requirements of Ind AS 1- 'Presentation of financial statements' and other applicable Ind AS principles and the requirements of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Gurugram

SEMBCORP GREEN INFRA LIMITED

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Part B - Non adjusting items

Auditor's Comments in the Independent Auditor's report not requiring adjustments to Restated Consolidated Financial Information are reproduced below in respect of the Audited Consolidated Financial Statements for the year(s) ended March 31, 2026, March 31, 2025 and March 31, 2024.

i. Auditor's Comments in the Independent Auditor's report for the year ended March 31, 2026

Paragraph 14 (b) of the Auditor's report:

In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors except for the matters stated in paragraph 14(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended).

Paragraph 14 (h) (vi) of the Auditor's report:

Based on our examination, which included test checks and that performed by the respective auditors of the subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act:

the Holding Company and such subsidiaries have used accounting software for maintaining their books of account which has a feature of recording audit trail (edit log) facility and that has operated throughout the year for all relevant transactions recorded in the software, except that the audit trail (a) is not maintained at the application level in case of modification, if any, by users with specific access rights; and (b) was not enabled to capture any direct changes at the database level. During the course of performing our procedures, in respect of the audit trail feature enabled and operated during the year, we did not notice any instance of the audit trail feature being tampered with.

Further, the audit trail, has been preserved by the Company as per the statutory requirements for record retention. Also, refer note 52 to the Annexure V.

In case of Green Infra Sun Bright Private Limited, Based on our examination, which included test checks, the Company has used an accounting software for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the software. Further, during the course of the audit, we did not come across any instance of the audit trail feature being tampered with.

ii. Auditor's Comments in the Independent Auditor's report for the year ended March 31, 2025

Paragraph 12 (b) of the Auditor's report:

In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors except for the matters stated in paragraph 12(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended).

Paragraph 12 (h) (vi) of the Auditor's report:

Based on our examination, which included test checks and that performed by the respective auditors of the subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act:

the Holding Company and 63 subsidiaries have used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and that has operated throughout the year for all relevant transactions recorded in the software, except that the audit trail (a) is not maintained at the application level in case of modification, if any, by users with specific access rights; and (b) was not enabled to capture any direct changes at the database level. During the course of performing our procedures, in respect of the audit trail feature enabled, we did not notice any instance of the audit trail feature being tampered with. Further, the audit trail has been preserved by the Company as per the statutory requirements for record retention. Also, refer note 52 to the Annexure V.

iii. Auditor's Comments in the Independent Auditor's report for the year ended March 31, 2024

Paragraph 17 (b) of the Auditor's report:

In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Financial Statements have been kept so far as it appears from our examination of those books and the reports of the other auditors (Refer sub-paragraph 14 of the Other Matters section above) except in case of Holding Company and its 56 subsidiaries, the back-up of the books of account and other books and papers maintained in electronic mode has not been maintained on a daily basis on servers physically located in India during April 1, 2023 to June 30, 2023 and the matters stated in paragraph 17(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended).

Annexure VI - Statement of Adjustments to the Audited Consolidated Financial Statements as at and for the year(s) ended March 31, 2026, March 31, 2025 and March 31, 2024
(All amounts in Indian Rupees millions unless otherwise stated)

Paragraph 17 (h) (vi) of the Auditor's report:

Based on our examination, which included test checks and that performed by the respective auditors of the subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act. The Holding Company and such subsidiaries have used accounting software for maintaining their books of account which have a feature of recording audit trail (edit log) facility and that has operated throughout the year for all relevant transactions recorded in the software, except that in respect of the Holding Company and 59 subsidiaries, the audit trail (a) is not maintained at the application level in case of modification, if any, by users with specific access rights; and (b) was not enabled to capture any direct changes at the database level. During the course of performing our procedures, in respect of the audit trail feature enabled, we and the respective auditors of such subsidiaries, did not notice any instance of the audit trail feature being tampered with. Also, refer note 52 to the Annexure V.

As per our report of even date attached
For Price Waterhouse Chartered Accountants LLP
Firm registration number: 012754N/ N500016

[redacted]

Sougata Mukherjee [redacted]
Partner
Membership No: [redacted]

Place: Gurugram
Date: August 24, 2026

For and on behalf of the Board of Directors of
Sembcorp Green Infra Limited
CIN: U23200HR2005PLC078211

[redacted]

Vipul Tuli
Chairman
DIN: 07350892

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Managing Director
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Manoj Kumar Singh
Chief Financial Officer

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Company Secretary
Membership No: [redacted]

Place: Gurugram
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