

Date: March 30, 2025

<b>Corporate Relations Department</b> <b>BSE Limited,</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Scrip Code: 541300	<b>The Listing Department,</b> <b>National Stock Exchange of India Limited,</b> Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 Trading Symbol: INTERISE
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**Sub: Disclosure under Regulation 23 of InvIT Regulations - Receipt of Letter from SEBI.**

Dear Sir / Madam,

This is to inform you that the Securities and Exchange Board of India ('SEBI') has issued a letter dated March 28, 2025 ('Letter') to Interise Trust ('Trust'), which, *inter alia*, includes an administrative warning to the Trust.

In this regard, please note that the Letter was issued following a periodic inspection conducted by SEBI for the period between September 1, 2021, and April 30, 2024 ('Inspection Period'). The administrative warning pertains to Regulation 18(6) of the SEBI (Infrastructure Investment Trusts) Regulations, 2014 ('InvIT Regulations'). During the inspection, SEBI observed that the Trust and its Special Purpose Vehicles ('SPVs') had not distributed 90% of the net distributable cash flows ('NDCF') for certain half-yearly periods.

In response to SEBI's observation, the Trust clarified that it understands the requirement to distribute not less than 90% of the NDCF is an annual obligation for privately-placed, listed InvITs, which the Trust and the SPVs have duly ensured compliance with on a yearly basis (since the Trust is a privately-placed, listed InvIT). The Trust had, however, voluntarily agreed to make distributions at least once every six months, for the benefit of its unitholders. Nevertheless, the regulatory compliance test should be based on the InvIT Regulations, which the Trust has duly complied with (by distributing not less than 90% of the NDCFs annually).

After considering the Trust's submissions, SEBI issued the said Letter, containing, *inter alia*, the administrative warning, and advised the Trust to exercise greater caution in the future and enhance its compliance standards to avoid the recurrence of such instances.

It should be noted that the Trust remains deeply committed to complying with all applicable legal provisions, including the observation noted in the Letter. The Trust has, and will continue to, strengthen its internal processes and governance framework to prevent the recurrence of such instances.

Furthermore, it should be emphasized that the findings of the inspection have no adverse bearing on the operations, performance, or other activities of the Trust.

We kindly request that you take this letter on record.

Thank you.  
Yours Truly,  
For **Interise Trust**  
Through its Investment Manager,  
**Interise Investment Managers Limited**  
(formerly known as LTIDPL InvIT Services Limited)

**Amit Shah**  
**Chief Compliance Officer &**  
**Vice President – Company Secretary**  
CC:

Trustee to Interise <b>IDBI Trusteeship Services Limited</b> Address: 10th Floor, 1009, Ansal Bhawan, KG Marg, New Delhi – 110 001	Debenture Trustee <b>Axis Trustee Services Limited</b> Address: The Ruby, 2 <sup>nd</sup> Floor, SW, 29 Senapati Bapat Marg, Dadar West, Mumbai - 400 028
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SEBI Regn. No. IN/InvIT/17-18/0007

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