

January 24, 2022

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

Ref: Scrip Name: SHREMINVIT


Sub: Outcome of the Audit Committee Meeting & Board Meeting of Shrem Financial Private Limited in the capacity of as Investment Manager of Shrem InvIT:

With reference to our intimation letter dated January 15, 2022, regarding the Audit Committee Meeting and Board Meeting of Shrem Financial Private Limited.

This is to inform you that Audit Committee Meeting, Investment Nomination & Remuneration Committee Meeting and Board Meeting of Shrem Financial Private Limited were held today wherein the Board inter-alia reviewed and considered operational matters and approved the following price sensitive matters:

1. Unaudited standalone & consolidated Financial Results of the Shrem InvIT for the Quarter ended December 31, 2021 along with the Limited Review Report.
2. Declared 2nd Distribution aggregate to Rs. 3.450 per Unit for the Quarter ended December 31, 2021. The distribution consists of Rs. 1.250 per Unit as Dividend and Rs. 0.646 per Unit as Interest and Rs. 1.554 per Unit as Return of Capital, subject to applicable taxes, if any.
3. Discussed and ratified non-binding Term Sheet executed by Shrem InvIT with Dilip Buildcon Ltd and its affiliates.

The Shrem InvIT has executed a non-binding Term Sheet with Dilip Buildcon Ltd and its affiliates, on January 21, 2022 for acquiring entire equity stake in graduated manner in a portfolio of ten Hybrid Annuity Model ("HAM") projects (*as detailed in Table - I*) which comprises three completed and seven nearing completion projects subject to necessary approvals. Equity acquisition from Dilip Buildcon Ltd and its affiliates shall be completed in a progressive manner after the completion of the projects, subject to receipt of approvals from the respective project lenders and NHAI.



The total Equity valuation of said ten projects is expected around Rs. 2,349 Cr.

The Shrem InvIT is in process of execution of definitive agreements with the Dilip Buildcon Ltd. and its affiliates to give effect and complete the transaction. The above valuation may undergo change based upon outcome of final due diligence and on account of prevailing Bank Rate, outstanding actual debt, inflation adjusted balance completion cost etc, of each of the projects on the transfer date.

Please note that January 31, 2022 has been fixed as the Record date for the purpose of Payment of this Distribution and it will be paid/dispatched to the eligible Unitholders on or before February 8, 2022.

The Audit Committee Meeting Concluded at 11:35 a.m.

The Investment Nomination and Remuneration Committee Meeting Concluded at 11:57 a.m.

The Board Meeting commenced at 12:00 p.m. was concluded at 01:27 p.m.

Further, as per the InvIT's Code of conduct of Prevention of insider trading and pursuant to Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time, the trading window for dealing in the units of the InvIT for all insiders, designated persons and their immediate relatives, connected persons, fiduciaries and intermediaries is already closed from the end of quarter till 48 hours after the declaration of financial results of the InvIT for the quarter ended December 31, 2021.

You are requested to take note of the same.

Thanking you

Yours faithfully,

For Shrem Financial Private Limited
(Investment Manager to Shrem InvIT)



S L Kothari
Compliance Officer

Table – 1

Sr. No.	Name of the Project	Project Authority	Status
1	DBL Byrapura Challakere Highways Pvt. Ltd.	NHAI	COD Achieved
2	DBL Gorhar Khairatunda Highways Pvt. Ltd.	NHAI	COD Achieved
3	DBL Anandapuram Anakapalli Highways Pvt. Ltd.	NHAI	COD Achieved
4	DBL Bellary Byrapura Highways Pvt. Ltd.	NHAI	Under Construction
5	DBL Sangli Borgaon Highways Pvt. Ltd.	NHAI	Under Construction
6	DBL Chandikhole Bhadrak Highways Pvt. Ltd.	NHAI	Under Construction
7	DBL Bangalore Nidagatta Highways Pvt. Ltd.	NHAI	Under Construction
8	DBL Nidagatta Mysore Highways Pvt. Ltd.	NHAI	Under Construction
9	DBL Rewa Sidhi Highways Pvt. Ltd.	NHAI	Under Construction
10	Pathrapali Kathgora Highways Pvt. Ltd.	NHAI	Under Construction

