

NOTICE OF EXTRA ORDINARY GENERAL MEETING

NOTICE is hereby given that the Extra Ordinary General Meeting (“EoGM”) of the Unitholders (the “Unitholders”) of the Shrem InvIT (the “InvIT”) will be held on Friday, October 28, 2022, at 04:30 p.m. through Video Conferencing (“VC”) or other audio-visual means (“OAVM”), to transact the following special businesses:

ITEM NO. 1:

Approval for obtaining term loan from State Bank of India:

To consider and, if thought fit, to pass with or without modification(s), the following resolution by way of simple majority (i.e., where the votes cast in favour of the resolution are required to be more than the votes cast against the resolution):

“**RESOLVED THAT** pursuant to the provisions of Regulations 20(3)(a) and 22(4) of the SEBI (Infrastructure Investment Trusts) Regulations, 2014, as amended or supplemented, including any guidelines, circulars, notifications and clarifications framed or issued thereunder (the “**InvIT Regulations**”), and other regulations, circulars, guidelines issued by the Securities and Exchange Board of India (“**SEBI**”) and such other law as may be applicable, and subject to the approval permissions and sanctions of all other concerned authorities and departments, the approval of the Unitholders be and is hereby accorded to avail term loan from **State Bank of India** (“**Lender**”/“**SBI**”) amounting up to **Rs. 4,086 Crore (Indian Rupees Four Thousand Eighty Six Crore only)** (“**Facility**”) in one or more tranches for the purpose of refinancing the outstanding external debt in the below mentioned SPVs (“**Targeted road projects SPVs**”), in accordance with the Sanction Letter (BBR/AMT-1/2022-23/0648) dated 16-09-2022 and on such terms and conditions as may be decided by the lender and agreed by the Board of Directors of the Shrem Financial Pvt. Ltd. (“**Investment Manager of the InvIT**”/ “**IM**”).

1. DBL Byrapura Challakere Highways Private Limited,
2. DBL Gorhar Khairatunda Highways Private Limited,
3. DBL Anandapuram Anakapalli Highways Private Limited,
4. DBL Bellary Byrapura Highways Private Limited,
5. DBL Sangli Borgaon Highways Limited,
6. DBL Chandikhole Bhadrak Highways Limited,
7. DBL Bangalore Nidagatta Highways Private Limited,
8. DBL Nidagatta Mysore Highways Private Limited,
9. DBL Rewa Sidhi Highways Private Limited, and
10. Pathrapali-Kathaghora Highways Private Limited.

RESOLVED FURTHER THAT the Board of Directors and Authorised Officers be and are hereby authorised to finalise and execute/ furnish various Financing Documents and such other agreements, indentures, addendums, deeds, documents, writings, undertakings, indemnity, certificates, notices, forms and applications for opening, operating and closing of bank accounts, as may be necessary or required by the Lender/ Lenders’ Agent/ Security Trustee/ Escrow Bank, or otherwise in connection with the transactions related to the security and/or the availing of the loan and as per requirements under the financing documents, and accept and execute any amendments or modifications to any agreements, deeds, documents, undertakings, indemnity and other writings, including acknowledgement of debt / balance / security confirmation(s) and/or any renewal documents, as and when necessary.



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RESOLVED FURTHER THAT the Board of Directors of the IM (including any Committee(s) thereof) be and is hereby authorized on behalf of the InvIT to do all acts, deeds, things, and matters, including sub-delegation of all, or any of these powers, as may be required or are necessary to give effect to these resolutions or as otherwise considered by the Board of Directors (including any Committee(s) thereof) to be in the best interest of the InvIT and the Unitholders, including to negotiate and finalize the terms and conditions of any agreements, deeds, letters, undertakings and any other transaction agreements in relation to the above transactions, including any amendments, supplements or modifications to such documents, as applicable or appropriate, to complete the above acquisition, and in relation to the above transactions, to sign, execute, amend, deliver and terminate any agreements, memoranda, documents, letters, deeds or instruments as may be required in this regard, as well as amendments or supplements, including to appoint any advisers, valuers, experts or other persons and to do all such acts, deeds, matters and things as it may, in its discretion, deem necessary, proper or desirable for such purpose, and to make any filings, furnish any returns or submit any other documents to any regulatory or governmental authorities as may be required, and to settle any question, difficulty or doubt and further to do or cause to be done all such acts, deeds, matters and things and to negotiate, finalize and execute all agreements, documents, papers, instruments and writings as it may deem necessary, proper, desirable or expedient and to give such directions and/or instructions as it may from time to time decide and to accept and give effect to such modifications, adjustments, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as may be required without being required to seek further consent or approval of the unitholders or otherwise to the end and intent that the unitholders shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT all actions taken by the Board (including any Committee(s) thereof) authorized pursuant to the above resolution in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

ITEM NO. 2:

Approval for creation of security for term loan from State Bank of India:

To consider and, if thought fit, to pass with or without modifications(s), the following resolution by way of simple majority (i.e. where the votes cast in favour of the resolution are required to be more than the votes cast against the resolution):

“**RESOLVED THAT** pursuant to the provisions of the SEBI (Infrastructure Investment Trusts) Regulations, 2014 (“InvIT Regulations”), as amended or supplemented, including any guidelines, circulars, notifications and clarifications framed or issued thereunder by the SEBI and such other law as may be applicable, and subject to the approval permissions and sanctions of all other concerned authorities and departments, the approval of the Unitholders be and is hereby accorded to the Shrem Financial Pvt. Ltd. in capacity of Investment Manager of the Shrem InvIT, for creation of any security in favour of lender or security trustee, for purpose to secure term loan (existing as well as proposed) from State Bank of India, by way of creating charge on all movable/immovable assets and receivables of the InvIT, interest and principle repayments of loans advanced by the InvIT to the projects SPVs, Dividend from SPVs, revenue flow of infrastructure projects and escrow accounts and by way of creation of pledge of shares/securities of the projects SPVs (existing SPVs and targeted SPVs) and Holdcos, further consent is also granted to provide any security or guarantee on such terms and conditions as mentioned in sanction letter and as per loan documents.”

“RESOLVED FURTHER THAT the Board of Directors and/ or Committee of Directors be and is hereby authorised to finalise and execute such deeds such as mortgage, charge, pledge, hypothecation, lien, promissory notes, deed of guarantee, deposit receipts and all such deeds, documents, instruments or writings as may be necessary, proper, desirable or expedient as it may deem fit and to give such directions and / or instructions as they may from time to time decide and to accept and give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions as may be necessary in this regard; and to do all such acts, deeds, matters and things, as may be deemed necessary, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto.”

ITEM NO. 3 Issuance of Units:

A. To approve the issuance of Units of Shrem InvIT through a private placement to Dilip Buildcon Ltd. and it’s affiliates:

To consider and, if thought fit, to pass with or without modifications(s), the following resolution by way of special majority (i.e. approval from seventy five per cent. of the unit holders by value excluding the value of units held by parties related to the transaction):

“RESOLVED THAT pursuant to provisions of regulation 22(2), 22(5) and 22(5C) of the SEBI (Infrastructure Investment Trusts) Regulations, 2014 as amended or supplemented, including any guidelines, circulars, notifications and clarifications framed or issued thereunder (**“SEBI InvIT Regulations”**) and SEBI Guidelines for preferential issue of units by a listed InvIT and subject to applicable approvals, permissions, consents and sanctions of all other concerned regulatory authorities and departments to the extent necessary, and subject to such conditions and modifications as may be prescribed in granting such approvals, permissions, consents and sanctions which may be agreed by the Board of directors of the Company (hereinafter referred to as the **“Board”**, which term shall include any duly authorised committee thereof) and subject to any other applicable provisions of any laws, regulations, policies and guidelines in India or outside India, including, without limitation, Foreign Exchange Management Act, 1999, including the rules made thereunder and the listing agreement entered into with the stock exchange where the units of Shrem InvIT under the issue are proposed to be listed. The consent, authority and approval of unitholders be and is hereby accorded for issue of units of total aggregate amount up to **Rs. 1,850 Crore** (the **“Issue”**) at a per unit price to be determined by an Independent Valuer appointed under SEBI InvIT regulation and in accordance with InvIT Regulations and SEBI guidelines in this regard, to the Dilip Buildcon Limited (**“DBL”**) and it’s affiliate DBL Infra Assets Private Limited (**“DBL Affiliate”**) on private placement basis, as a consideration for acquisition of equity shares of four road project SPVs under Tranche-1 as enumerated below on such terms and conditions as may be agreed to the Board in consultation with Axis Trustee Services Limited.”

1. DBL Gorhar Khairatunda Highways Pvt. Ltd.
2. DBL Anandapuram Anakapalli Highways Pvt. Ltd.
3. DBL Bellary Byrapura Highways Pvt. Ltd.
4. DBL Sangli Bargaon Highways Ltd.

“RESOLVED FURTHER THAT the Board be and is hereby authorized to decide and approve other terms and conditions of the Issue as specified above and shall also be entitled to vary, modify or alter any of the terms and conditions, including the size of the Issue, as it may deem expedient, subject to applicable law.”



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“RESOLVED FURTHER THAT the Board be and is hereby authorized to settle all questions, remove any difficulties or doubts that may arise from time to time in regard to the issue, offer or allotment of the Units under the Issue in accordance with the investment strategy of the Trust, or in any other manner as the Board may deem fit subject to the provisions of the InvIT Regulations, and to give such directions and/or instructions as it may from time to time decide and to accept and give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions, to vary the size of the Issue, appoint lead managers (if required), banks and other intermediaries or agencies concerned, enter into any agreements or other instruments for such purpose, and to take such actions or give such directions as may be necessary or desirable and to obtain any approvals, permissions, sanctions which may be necessary or desirable, as it may deem fit or as the Board may *suo moto* decide in its sole discretion in the best interests of the InvIT without being required to seek any further consent or approval, including for settling any question, doubt or difficulty that may arise with regard to or in relation to raising of resources as authorized herein, and that all or any of the powers conferred on the Board *vide* this resolution may be exercised by the Board.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to offer, issue and allot any and all of the Units, as specified above, in accordance with the InvIT Regulations.”

“RESOLVED FURTHER THAT the Board be and is hereby further authorized to delegate all or any of the powers herein conferred to a committee of directors to be constituted or any other officer or officers of the Investment Manager to give effect to the aforesaid resolutions.”

“RESOLVED FURTHER THAT the members of the Board and such other persons as may be authorised by the Board, on behalf of the Company, be and are hereby severally authorised to execute and deliver any and all other documents, papers, instruments, including any amendments, changes, variations, alterations, modifications thereto, and to do or cause to be done any and all acts or things that may be necessary, appropriate and advisable in order to carry out the purposes and intent of the foregoing resolution to the Issue; and any such other documents so executed and delivered or acts and things done or caused to be done shall be conclusive authority of the Company in doing so and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be.”

B. To approve the issuance of Units of Shrem InvIT through a private placement to the Shrem Infra Structure Private Limited the Sponsor:

To consider and, if thought fit, to pass with or without modifications(s), the following resolution by way of that votes cast in favour of the resolution shall not be less than One and Half times of the votes cast against the resolution, excluding the vote cast by related party to the transaction:

“RESOLVED THAT pursuant to provisions of regulation 19, 22(2) and 22(5) of the SEBI (Infrastructure Investment Trusts) Regulations, 2014 as amended or supplemented, including any guidelines, circulars, notifications and clarifications framed or issued thereunder (**“SEBI InvIT Regulations”**) and SEBI Guidelines for preferential issue of units by a listed InvIT and subject to applicable approvals, permissions, consents and sanctions of all other concerned regulatory authorities and departments to the extent necessary, and subject to such conditions and modifications as may be prescribed in granting such approvals, permissions, consents and sanctions which may be agreed by the Board of directors of the Company (hereinafter referred to as the **“Board”**), which term shall include any duly authorised committee



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thereof) and subject to any other applicable provisions of any laws, regulations, policies and guidelines in India or outside India, including, without limitation, Foreign Exchange Management Act, 1999, including the rules made thereunder and the listing agreement entered into with the stock exchange where the units of Shrem InvIT under the issue are proposed to be listed. The consent, authority and approval of unitholders be and is hereby accorded for issue of units of total aggregate amount up to **Rs. 650 Crore** (the “Issue”) at a per unit price to be determined by an Independent Valuer appointed under SEBI InvIT regulation and in accordance with InvIT Regulations and SEBI guidelines in this regard, to the Shrem Infra Structure Private Limited the Sponsor of the Shrem InvIT as full consideration or part as the case may be for providing financial assistant to one of the Affiliates of Dilip Buildcon Limited in connection with acquisition of 4 road projects SPVs under Tranche-1, on such terms and conditions as agreed by the Board of directors in consultation with Axis Trustee Services Limited.

“RESOLVED FURTHER THAT the Board be and is hereby authorized to decide and approve other terms and conditions of the Issue as specified above and shall also be entitled to vary, modify or alter any of the terms and conditions, including the size of the Issue, as it may deem expedient, subject to applicable law.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to settle all questions, remove any difficulties or doubts that may arise from time to time in regard to the issue, offer or allotment of the Units under the Issue in accordance with the investment strategy of the Trust, or in any other manner as the Board may deem fit subject to the provisions of the InvIT Regulations, and to give such directions and/or instructions as it may from time to time decide and to accept and give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions, to vary the size of the Issue, appoint lead managers (if required), banks and other intermediaries or agencies concerned, enter into any agreements or other instruments for such purpose, and to take such actions or give such directions as may be necessary or desirable and to obtain any approvals, permissions, sanctions which may be necessary or desirable, as it may deem fit or as the Board may *suo moto* decide in its sole discretion in the best interests of the InvIT without being required to seek any further consent or approval, including for settling any question, doubt or difficulty that may arise with regard to or in relation to raising of resources as authorized herein, and that all or any of the powers conferred on the Board *vide* this resolution may be exercised by the Board.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to offer, issue and allot any and all of the Units, as specified above, in accordance with the InvIT Regulations.”

“RESOLVED FURTHER THAT the Board be and is hereby further authorized to delegate all or any of the powers herein conferred to a committee of directors to be constituted or any other officer or officers of the Investment Manager to give effect to the aforesaid resolutions.”

“RESOLVED FURTHER THAT the members of the Board and such other persons as may be authorised by the Board, on behalf of the Company, be and are hereby severally authorised to execute and deliver any and all other documents, papers, instruments, including any amendments, changes, variations, alterations, modifications thereto, and to do or cause to be done any and all acts or things that may be necessary, appropriate and advisable in order to carry out the purposes and intent of the foregoing resolution to the Issue; and any such other documents so executed and delivered or acts and things done or caused to be done shall be conclusive authority of the Company in doing so and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be.”



Shrem Financial Private Limited
(Investment Manager to Shrem InvIT)

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

Piyush Oza
Company Secretary

October 6, 2022
Mumbai



EXPLANATORY STATEMENT:

Item no. 1 & 2

The Shrem Financial Pvt. Ltd. as Investment Manager (“IM”) of the Shrem InvIT (“InvIT”) had entered into a Non-binding Term Sheet dated January 21, 2022 with Dilip Buildcon Limited (“DBL”) and its Affiliates for acquisition of 100% (one hundred percent) shareholding (on fully diluted basis) of the identified SPVs (as enumerated below) from Dilip Buildcon Limited (“DBL”) and DBL Infra Assets Private Limited (“DBL Affiliates”).

1. DBL Byrapura Challakere Highways Private Limited,
2. DBL Gorhar Khairatunda Highways Private Limited,
3. DBL Anandapuram Anakapalli Highways Private Limited,
4. DBL Bellary Byrapura Highways Private Limited,
5. DBL Sangli Borgaon Highways Limited,
6. DBL Chandikhole Bhadrak Highways Limited,
7. DBL Bangalore Nidagatta Highways Private Limited,
8. DBL Nidagatta Mysore Highways Private Limited,
9. DBL Rewa Sidhi Highways Private Limited, and
10. Pathrapali-Kathaghora Highways Private Limited.

In this regard the Shrem InvIT raises a term loan from State Bank of India, aggregate loan amount up to Rs. 4,086 Crore (*Indian Rupees Four Thousand Eighty Six Crore only*) (“Facility”) in one or more tranches in accordance with the Sanction Letter (BBR/AMT-1/2022-23/0648) dated 16-09-2022, for the purpose to refinance external outstanding debt in aforesaid ten target Road project SPVs under acquisition. The aforesaid term loan being availed is within the framework of law under InvIT Regulations.

Pursuant to the regulation 20(3)(a) and 22(4) of the SEBI InvIT Regulations, 2014, if the aggregate consolidated borrowings and deferred payments of the InvIT, Holdco and the SPV(s), net of cash and cash equivalents exceed twenty-five per cent of the value of the InvIT assets, approval of unitholders needs to be sought for any further borrowing.

The proposed loan and existing outstanding loan together at the InvIT level are exceeding aforesaid threshold. Hence, approval of the unitholders needs to be obtained.

Approval of the unitholders is also being sought for creation of security in connection with aforesaid loan facility to be availed by the Shrem InvIT. The Company in capacity of Investment Manager, might be required to create charges over the assets of the Shrem InvIT in favour of lenders, for the purposes of secure the term loan facility.

Both resolutions as mentioned Item no. 1 & 2 of the Notice to be passed by way of simple majority where the votes cast in favor of the resolution are required to be more than the votes cast against the resolution.

None of the Directors or Key Managerial Personnel of the Company including their relatives are interested or concerned in the aforesaid resolutions.

Item no. 3 A&B:

As the facts mentioned above in explanatory statement for the Item no. 1&2 with regards to acquisition of Ten road project SPVs, and as per definitive Agreements entered on March 3, 2022 amongst DBL, Its Affiliates, respective SPVs and the Shrem InvIT for acquisition of aforesaid road projects. The parties to the agreements have agreed that consideration for acquisition of equity shares of aforesaid road projects SPVs shall be paid in form of Units of the Shrem InvIT. Hence, units up to aggregate value of Rs. 1,850 Crore are being issued at a per unit price to be determined by an Independent Valuer appointed under SEBI InvIT regulation and in accordance with InvIT Regulations and SEBI guidelines in this regard, to the DBL and it's affiliates on private placement basis as a consideration for acquisition of equity value of four road projects SPVs under Tranche-1 as enumerated below:

1. DBL Gorhar Khairatunda Highways Pvt. Ltd.
2. DBL Anandapuram Anakapalli Highways Pvt. Ltd.
3. DBL Bellary Byrapura Highways Pvt. Ltd.
4. DBL Sangli Borgaon Highways Ltd.

Further, the units are also being issued to the Shrem Infra Structure Private Limited the Sponsor of the Shrem InvIT up to total aggregate amount of Rs. 650 Crore (the "Issue") at a price of per unit at a per unit price to be determined by an Independent Valuer appointed under SEBI InvIT regulation and in accordance with InvIT Regulations and SEBI guidelines in this regard, as full consideration or part as the case may be for providing financial assistant to one of the Affiliates of Dilip Buildcon Limited in connection with acquisition of 4 road projects SPVs under Tranche-1 as mentioned above.

Following explanation with regards to issue of the Units for Item no.3 A&B, in accordance with SEBI Guidelines for preferential issue of units by a listed InvIT:

Sr. No.	Particulars	Description
1.	Objects of the preferential issue	The issue of units is in lieu of payment of consideration to Dilip Buildcon Ltd. and its affiliates towards acquisition of equity shares of 4 (four) road projects SPVs under Tranche-1, and to the Shrem Infra Structure Private Limited the Sponsor of the Shrem InvIT as full consideration or part as the case may be for providing financial assistant to one of the Affiliates of Dilip Buildcon Limited in connection with acquisition of 4 road projects aforesaid SPVs.
2.	- NAV of the InvIT - Maximum number of units to be issued - Pricing of Units	As the listed units of Shrem InvIT are not frequently traded on NSE hence, the NAV shall be determined by a SEBI registered independent valuer at the time of acquisition by taking into account the full valuation of all InvIT assets existing at the time of acquisition and conducted in terms of InvIT Regulations. The maximum number of units and price of the units will be

		determined based on NAV arrived at in aforesaid valuation report.
3	Intent of the parties to the InvIT, their directors or key managerial personnel to subscribe to the issue.	Part of units under the Issue are proposed to be issued to Shrem Infra Structure Private Limited being Sponsor of the InvIT.
4.	Time frame within which the preferential issue shall be completed.	15 days from the date of passing resolution by the Unitholders
5.	Identity of the natural persons who are the ultimate beneficial owners of the units proposed to be allotted and/or who ultimately control the proposed allottees.	Resolution 3 A: The Units are proposed to be issued to a listed entity and its associates. Resolution 3 B: The Units are proposed to be allotted to the Shrem Infra Structure Pvt. Ltd. the Sponsor of the Shrem InvIT, ultimate beneficial owner is Mr. Nitán Chhatwal.
6.	Lock-in Period	Resolution 3 A: Units allotted under this issue shall be under lock-in period of one year from the date of trading approval for such units. Resolution 3 B: Units allotted to the Shrem Infra Structure Pvt. Ltd. being Sponsor, twenty-five percent of the total unit capital of the InvIT shall be locked-in for three years from the date of trading approval. If units allotted in excess of twenty-five percent of the total unit capital of the InvIT shall be locked-in for one year from the date of trading approval.

7. Unitholding pattern of the InvIT before and after the preferential issue:

Category	Category of Unit holder	Before the preferential issue		*After the preferential issue	
		No. of Unit held	As a % of Total Outstanding Units	No. of Unit held	As a % of Total Outstanding Units
(A)	Sponsor(s) / Investment Manager / Project Manager(s) and their associates/ related parties:				
(1)	Indian:				
(a)	Individual/HUF	14,49,680	0.37	-	-
(b)	Central Govt./ State Govt.	-	-	-	-
(c)	Financial Institutions/ Banks	-	-	-	-
(d)	Any Other (Specify):				
	- Body Corporate	27,67,59,060	70.88	-	-
	- Family Trust	2,73,00,960	6.99	-	-
	Sub Total: (A) (1)	30,55,09,700	78.24	-	-
(2)	Foreign:				

(a)	Individuals (Non Resident Indians / Foreign Individuals)	-	-	-	-
(b)	Foreign government	-	-	-	-
(c)	Institutions	-	-	-	-
(d)	Foreign Portfolio Investors	-	-	-	-
(e)	Any Other (specify):				
	Body Corporate	-	-	-	-
	Sub Total: (A) (2)	-	-	-	-
	Total unit holding of Sponsor & Sponsor Group (A) = (A)(1)+(A)(2)	30,55,09,700	78.24	-	-
(B)	Public Holding:				
(1)	Institutions:				
(a)	Mutual Funds	-	-	-	-
(b)	Financial Institutions/ Banks	-	-	-	-
(c)	Central/ State Govt.	-	-	-	-
(d)	Venture Capital Funds	-	-	-	-
(e)	Insurance Companies	-	-	-	-
(f)	Provident/ pension funds	-	-	-	-
(g)	Foreign Portfolio Investors				
(h)	Foreign Venture Capital investors	-	-	-	-
(i)	Any Other (specify):				
	Other	-	-	-	-
	Sub Total: (B) (1)	-	-	-	-
(2)	Non-Institutions:				
(a)	Central Government/ State Governments(s) /President of India	-	-	-	-
(b)	Individuals	1,29,28,153	3.31	-	-
(c)	NBFCs registered with RBI	-	-	-	-
(d)	Any Other (specify):				
	- Body Corporate	6,12,92,147	15.70	-	-
	- HUF	6,00,000	0.15	-	-
	-Trust	1,01,40,000	2.60	-	-
	Sub Total: (B) (2)	8,49,60,300	21.76	-	-
	Total Public Unit holding (B) = (B)(1)+(B)(2)	8,49,60,300	21.76	-	-
	Total Units Outstanding (C) = (A) + (B)	39,04,70,000	100.00	-	-



Shrem Financial Private Limited (Investment Manager to Shrem InvIT)

*As mentioned in point no. 2 above, the maximum number of units and price of the units will be determined based on NAV arrived at in aforesaid valuation report and Unitholding pattern shall be deduced post allotment of actual units.

The approval of the unitholders is being sought pursuant to regulation 22(2), 22(5) and 22(5C) of the SEBI (Infrastructure Investment Trusts) Regulations, 2014 and SEBI guidelines for preferential issue of units by a listed InvIT and as amended from time to time, for issuance of units through a private placement to Dilip Buildcon Ltd. and its affiliates. The resolution as mentioned **Item no. 3 A** of the Notice be passed with special majority i.e. approval from seventy five per cent. of the unit holders by value excluding the value of units held by parties related to the transaction.

None of the Directors or Key Managerial Personnel of the Company including their relatives are interested or concerned in the aforesaid resolutions except to the extent of their unitholding, if any, in the InvIT.

The approval of the unitholders is being sought pursuant to regulation 19 and 22(2) and 22(5) of the SEBI (Infrastructure Investment Trusts) Regulations, 2014 and SEBI guidelines for preferential issue of units by a listed InvIT and as amended from time to time, for issuance of units through a private placement to the Shrem Infra Structure Private Limited the Sponsor of the Shrem InvIT. The resolution as mentioned **Item no. 3 B** of the Notice be passed with special majority (i.e. votes cast in favour of the resolution shall not be less than One and Half times of the votes cast against the resolution, excluding the vote cast by related party to the transaction).

The Shrem Infra Structure Private Limited being the Sponsor of the InvIT and Mr. Nitán Chhatwal and Mrs. Smita Nitán Chhatwal the Directors of the Shrem Financial Private Limited are concerned interested in resolution mentioned in Item no. 3 B.



Shrem Financial Private Limited
(Investment Manager to Shrem InvIT)

NOTES:

The meeting of unitholders will be convened through Video Conferencing (VC) pursuant to the SEBI Circular No. SEBI/HO/DDHS/ DDHS_Div2/P/CIR/2022/079 dated 03.06.2022 including any amendments/ clarifications thereto (hereinafter collectively referred to as “the Circulars”) have allowed the InvITs to conduct their General Meetings through Video Conferencing (VC) or Other Audio Visual Means (OAVM), without the physical presence of the unitholders at a common venue, subject to the fulfilment of conditions as specified in the circulars and in compliance with the provisions of the SEBI InvIT Regulations, 2014 and any circular thereto, the General Meeting of the unitholders is being held through VC.

The Investment Manager, on behalf of the InvIT, is providing Video Conferencing facility to the Unitholders to attend meeting from a place other than venue of the general meeting, detailed instruction for the same is provided in **Annexure A**.

Relevant documents if any referred to in the accompanying Notice are open for inspection by the Unitholders at the Registered Office of the InvIT on all working days (i.e. all days except Saturdays, Sundays and Public Holidays) between 11.00 a.m. and 1.00 p.m. up to the date of the general meeting. The aforesaid documents will also be available for inspection by Unitholders at the general meeting.

The Investment Manager, on behalf of the InvIT, is providing E-voting facility to the Unitholders who being unitholder as on the cut-off date, being October 21, 2022, (“the Cut-Off Date”) to exercise their right to vote by electronic voting systems from **October 25, 2022 at 10:00 a.m.** to **October 27, 2022 05:00 p.m.** from a place other than venue of the general meeting (“Remote e-Voting”) on any or all of the businesses specified in the accompanying Notice. Details of the process and manner of Remote e-Voting along with the User ID and Password is as per Annexure B. Any person who acquires Units of the InvIT and becomes a Unitholder of the InvIT after the dispatch of the Notice, and holding Units as on the Cut-Off Date, may obtain the User ID and Password by sending a request at enotices@linkintime.co.in or contact Link Intime India Private Limited at toll free number 022 –4918 6000. Voting by electronic mode is a convenient means of exercising voting rights and may help to increase the Unitholders’ participation in the decision-making process. It may be noted that the Remote e-Voting facility is optional. The Investment Manager, on behalf of the InvIT, has signed an agreement with and engaged the services of Link Intime India Private Limited for the purpose of providing Remote e-Voting facility to the Unitholders.

In case of joint holders attending the general meeting, only such joint holder who is higher in the order of names will be entitled to vote at the general meeting.

Unitholders are requested to address all correspondence to the Registrar and Unit Transfer Agent, Link Intime India Private Limited.

Unitholders are requested to send their queries, if any, to the Investment Manager at least 10 days prior to the general meeting to enable the Investment Manager to provide the required information.

The Securities and Exchange Board of India (the “SEBI”) has mandated the submission of Permanent Account Number (“PAN”) by every participant in the securities market. Unitholders are therefore requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts.



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The Company has appointed "M/s. KMPM & Co.", Practicing Company Secretaries, as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

Unitholders who have cast their vote by Remote e-Voting prior to the general meeting may also attend the general meeting but shall not be entitled to cast their vote again. Unitholders can opt for only one mode of voting, i.e. physical ballot or Remote e-Voting. If a Unitholder opts for Remote e-Voting, then he/she shall not vote by physical ballot and vice versa. In case a Unitholder casts his/her vote, both by physical ballot and Remote e-Voting mode, then the voting done by Remote e-Voting shall prevail and the voting by physical ballot shall be invalid.

Corporate/institutional unitholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned image (PDF format) of certified true copy of relevant board resolution/authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who is/are authorised to vote, to the Scrutinizer through email at corporatemakers@gmail.com and may also upload the same in the e-voting module in their login.

The Results declared along with Scrutinizer's Report(s) will be available on the website of the InvIT (www.shreminvit.com), the Investment Manager within two (2) days of passing of the resolutions and communication of the same to the National Stock Exchange of India Limited.

Unitholders who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including notices, circulars etc. from the Investment Manager, on behalf of the InvIT, electronically.

Process and manner for attending the General Meeting through InstaMeet:

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>

▶ Select the “Company” and ‘Event Date’ and register with your following details: -

- A. **Demat Account No. or Folio No:** Enter your Folio No. (Reference Number) provided to you on your registered email address.
- B. **Certificate No.:** Enter your Certificate No. provided to you on your registered email address.
- C. **PAN:** Enter your 10-digit Permanent Account Number (PAN) (Unitholders who have not updated their PAN with the Company shall use the sequence number provided to you, if applicable).
- D. **Mobile No.:** Enter your mobile number.
- E. **Email ID:** Enter your email id, as recorded with the Company.

▶ Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).

Please read the instructions carefully and participate in the meeting. You may also call upon the InstaMeet Support Desk for any support on the dedicated number provided to you in the instruction/ InstaMEET website.

Instructions for Unitholders to Speak during the General Meeting through InstaMeet:

1. Unitholders who would like to speak during the meeting must register their request 3 days in advance with the company on the e-mail id provided in the Notice.
2. Unitholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Unitholders will receive “speaking serial number” once they mark attendance for the meeting.
4. Unitholders may also ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Unitholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

Instructions for Unitholders to Vote during the General Meeting through InstaMeet:

During the voting session **Unitholders** may click the voting button which is appearing on the right-hand side of your VC meeting screen. Once the electronic voting is activated by the scrutinizer during the meeting, **Unitholders** can cast the vote as under:

1. On the VC page, click on the link for e-Voting “Cast your vote”
2. Enter your Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.



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3. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
4. Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Unitholders, who will be present in the General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Unitholders who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Unitholders are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Unitholders are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Unitholders connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of afore said glitches.

In case Unitholders have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

InstaMeet Support Desk
Link Intime India Private Limited

Remote e-Voting Instructions for unitholders:

As per the SEBI circular dated December 9, 2020, individual Unitholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

Login method for Individual Unitholders holding securities in demat mode is given below:

1. Individual Unitholders holding securities in demat mode with NSDL:
 - i. Existing IDeAS user can visit the e-Services website of NSDL viz... <https://eservices.nsdl.com> either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.
 - ii. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com> Select "Register Online for IDeAS Portal" or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
 - iii. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://eservices.nsdl.com> either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
2. Individual Unitholders holding securities in demat mode with CDSL:
 - i. Existing users who have opted for Easi / Easiest, can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or www.cdslindia.com and click on New System Myeasi.

- ii. After successful login of Easi/Easiest the user will be able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.
 - iii. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>.
 - iv. Alternatively, the user can directly access e-Voting page by providing demat account number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.
3. Individual Unitholders (holding securities in demat mode) login through their depository participants.

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select ‘View’ icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link).
4. After selecting the desired option i.e. Favour / Against, click on ‘Submit’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.

Guidelines for Institutional Unitholders:

Institutional Unitholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as ‘Custodian / Mutual Fund / Corporate Body’. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the ‘Custodian / Mutual Fund / Corporate Body’ login for the Scrutinizer to verify the same.



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Helpdesk for Individual Unitholders holding securities in demat mode:

Individual Unitholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Unitholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Unitholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 22- 23058542-43.

Individual Unitholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Unitholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For Unitholders/ members holding units in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, Unitholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

InstaVote Support Desk
Link Intime India Private Limited