

Annuity Road Asset InvIT



A partner in nation building
with **34 highways assets**

Actual images of Shrem InvIT assets



Actual images of Shrem InvIT assets



Actual images of Shrem InvIT assets

Vision, Mission & Value statement

Vision

To be the most preferred partner with all stakeholders in creation of a quality pool of operational revenue generating infrastructure assets with creditable yield for our investors.

Mission

Offering an organized and reliable platform of InvIT to unlock value for highway developers and enable investors to earn superior and stable returns with utmost safety.

Values

We strive for inclusive, profitable, and sustainable growth in an ethical and trusted manner with full compliance and corporate governance. To operate with transparency and integrity having thrust on the safety and quality of infra assets that we own and operate.



Actual images of Shrem InvIT assets

Attractive Road Portfolio built over Strong Foundation

34 Operational Projects

- Projects spread across 9 states acquired from DBL
- Operational and revenue generating hence no-construction risk.
- Seamless cash flow spread throughout the year with 64 annuity payments from multiple Concessioneing Authorities (Central and State Government Agencies) and daily toll collection from commuters.
- Diversified Revenue Mix from HAM, Toll, Annuity, Toll + Annuity Projects

Robust Risk Mitigants

- Fixed-Price O&M (Routine & Major Maintenance) Contracts in place with DBL for the entire life of all the assets
- DLP deposit taken for initial 6 HAM Project, equal to first 4 years O&M expense
- Cross-collateralization for all the 34 projects in case of default in performing O&M obligations
- Retention of O&M payment due to Contractor if annuity is withheld or reduced by the relevant Concessioneing Authority.
- Payment after receipt of the full annuity by the relevant Project SPV.
- Lower risk due to confirmed & stable cash flows

Strong Technical & Management Team

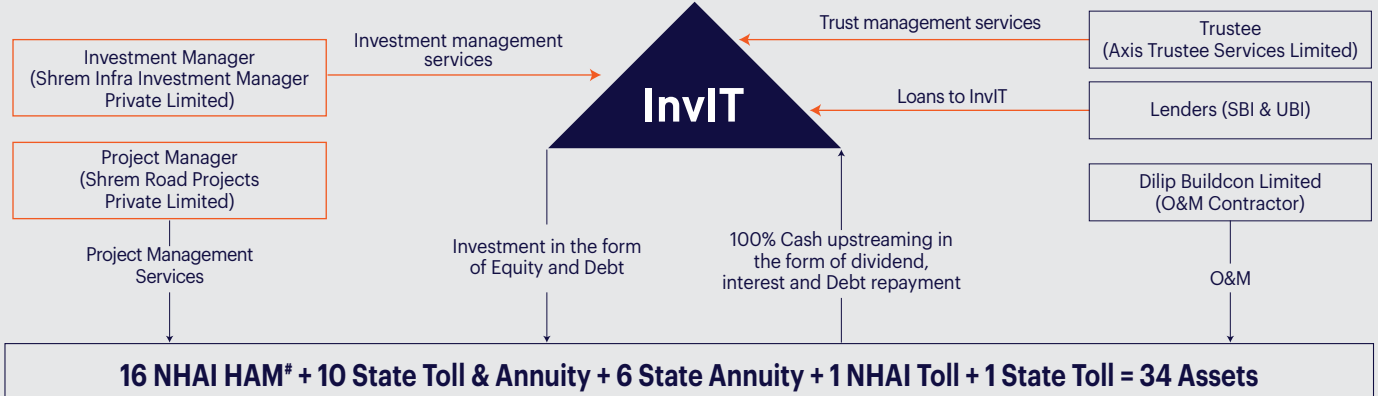
- Pro-active management team with extensive experience and continuous monitoring of the projects
- Periodic early inspection of the road asset quality by the in-house technical team before the site inspection by the monitoring agencies
- Strong technical team with experience in structuring, project management, transportation engineering, highway designing etc.



Shrem InvIT Structure

Sponsor (Shrem Infra Invest Private Limited)

Shrem + Other Potential Unit Holders



*1 Project acquired in October '23

Shrem Group : Diversified Asset Investment Family office

About the Promoter



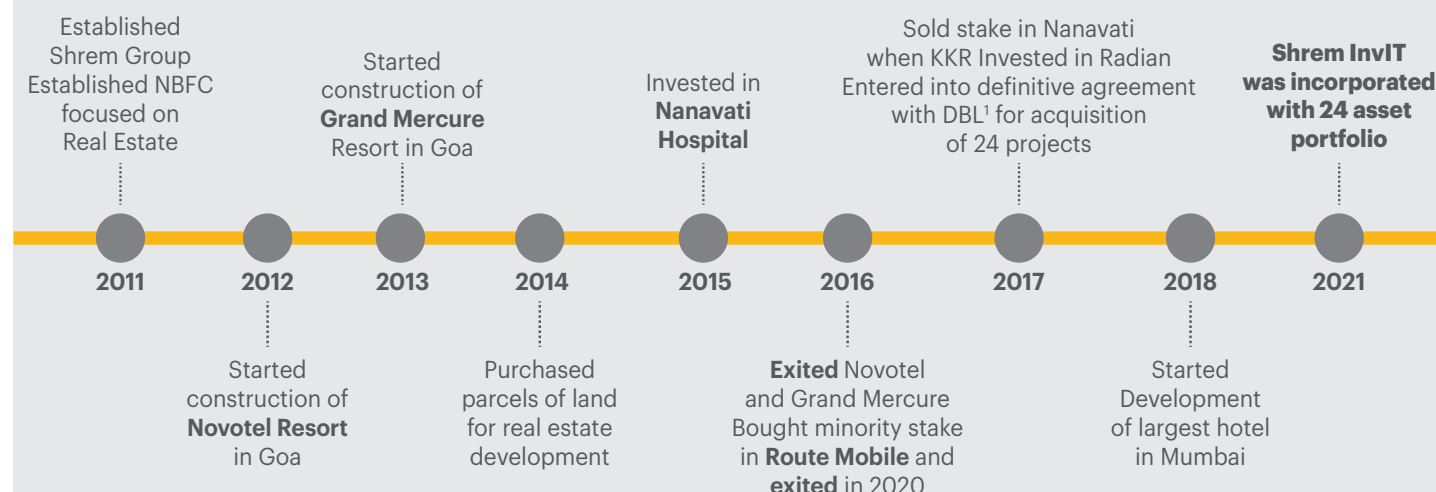
Mr. Nitán Chhatwal Executive Chairman

- 30+ years of experience in managing businesses and investments
- As co-promoter, he was pivotal in transforming a small-sized stainless steel company, Viraj Profiles Ltd, into a billion-dollar company
- Since 2017, successfully created an operational portfolio of road assets which was later converted into InvIT platform

Description

- Established in 2011, **Shrem Group** is a **Mumbai based Family Office** managed by **Mr. Nitán Chhatwal**
- The Group invests across the Infrastructure, Real Estate, Telecom, Healthcare and Hospitality sectors
- **Diversified real estate investment holdings** across Mumbai, Pune, Goa, Bangalore and the National Capital Region
- The Group is currently constructing the largest hotel in Mumbai which will be managed under Fairmont brand
- Pan India presence with ~ 160 employee base

The Shrem Journey



Geographical Diversified Road Portfolio

34 Road Assets

Gujarat (GJ)

- DBL Nadiad Modasa

Maharashtra (MH)

- DBL Kalmath-Zarap
- DBL Tuljapur AUSA
- DBL Mahagaon Yavatmal
- DBL Yavatmal Wardha
- DBL Wardha Butibori
- DBL Sangli Borgaon

Uttar Pradesh (UP)

- DBL Lucknow Sultanpur

Karnataka (KA)

- DBL Bellary Byrapura
- DBL Mundargi Harapanahalli
- DBL Hassan Periyapatna
- DBL Hirekerur Ranibennur
- DBL Byrapura Challakere
- DBL Bangalore Nidagatta
- DBL Nidagatta Mysore Highways

Andhra Pradesh (AP)

- DBL Anandapuram Anakapalli Highways

Chhattisgarh (CH)

- Pathrapali Kathghora Highways*

Madhya Pradesh (MP)

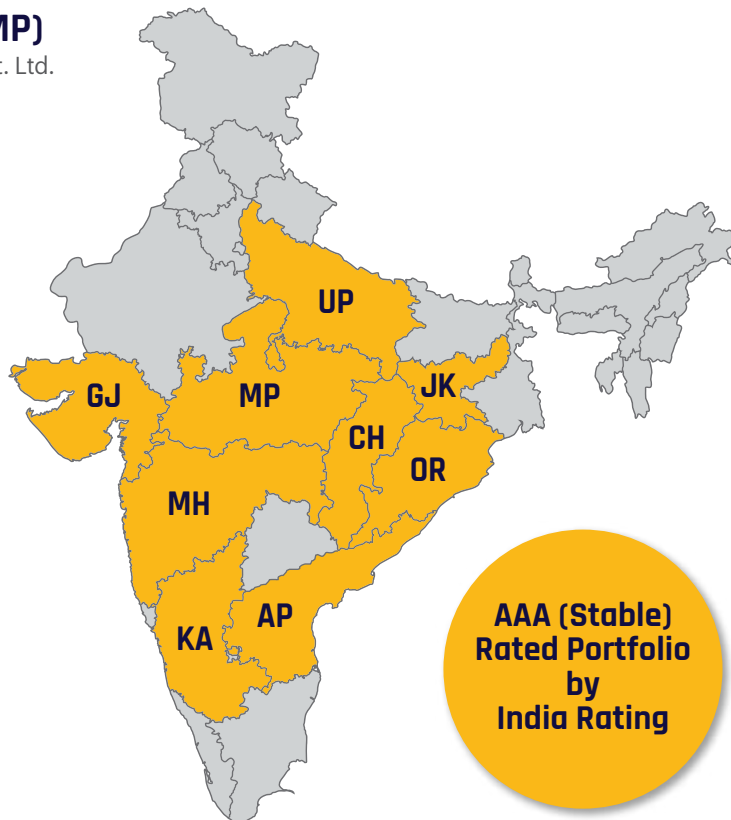
- DBL Rewa Sidhi Highways Pvt. Ltd.
- Suryavanshi Infrastructure
- DBL Hata Dargawon
- DBL Betul Sarni
- DBL Mundi Sanawad
- DBL Jaora-Sailana
- DBL Silwani-Sultanganj
- DBL Bankhalfata-Dogowa
- DBL Uchera-Nagod
- DBL Sardarpur-Bandawar
- DBL Ashoknagar-Vidisha
- DBL Sitamau-Suwasara
- DBL Tikamgarh Nowgaon
- DBL Patan-Rehli
- Jalpa Devi Tollways

Jharkhand (JK)

- DBL Gorhar Khairatunda Highways

Odisha

- DBL Chandikhole Bhadrak Highways



Operational Revenue
Generating Portfolio of
34 projects

*Project acquired in October '23



Actual images of Shrem InvIT assets

NHAI/MoRTH Road Asset

Sr No.	Name of the Asset	State	Lane (Length in Kms)	Authority	PCOD	Residual Operational Concession Period (in years)	No. of Annuities Received	Bid Project Cost (In Crs)	Bided O&M (In Crs)
1	DBL Lucknow Sultanpur Highways Pvt. Ltd. (DLSHL)	UP	4 (127.4)	NHAI	30-04-2019	10.59	8 / 30	2,012	5
2	DBL Yavatmal Wardha Highways Pvt. Ltd. (DYWHPL)	MH	4 (64.9)	NHAI	02-08-2019	10.85	8 / 30	1,043	3
3	DBL Tuljapur AUSA Highways Pvt. Ltd. (DTAHL)	MH	4 (67.4)	NHAI	18-11-2019	11.14	7 / 30	885	3
4	DBL Wardha Butibori Highways Pvt. Ltd. (DWBHPL)	MH	4 (59.2)	NHAI	20-11-2019	11.15	7 / 30	1,052	3
5	DBL Kalmath Zaraph Highways Ltd. (DKZHL)	MH	4 (44.1)	MoRTH	23-03-2020	11.48	7 / 30	913	3
6	DBL Mahagaon Yavatmal Highways Pvt. Ltd. (DMYHPL)	MH	4 (77.7)	NHAI	23-05-2020	11.65	6 / 30	1,123	3
7	DBL Sangli Boregaon Highways Pvt. Ltd.	MH	4 (41.5)	NHAI	25-04-2022	13.58	2 / 30	1,040	3
8	DBL Bellary Byrapura Highways Pvt. Ltd.	KAR	4 (40.7)	NHAI	21-01-2022	13.32	3 / 30	941	3
9	DBL Annandapuram Anakapalli Highways Pvt. Ltd.	AP	6 (50.4)	NHAI	08-11-2021	13.12	3 / 30	1,897	3
10	DBL Gorhar Khaieratunda Highways Pvt. Ltd.	JHA	6 (34.3)	NHAI	16-10-2021	13.05	3 / 30	811	3
11	Jalpa Devi Tollways Pvt. Ltd. (JDTL)	MP	4 (93.5)	NHAI	18-06-2018	18.95	NA	NA	NA
12	DBL Byrapura Challakere Highways Pvt. Ltd.	KAR	4 (49.9)	NHAI	15-12-2020	12.21	5 / 30	822.0	3
13	DBL Chandikhole Bhadrak Highways Pvt. Ltd.	OD	6 (74.2)	NHAI	24-07-2022	13.82	2 / 30	1,436	3
14	DBL Bangalore Nidagatta Highways Pvt. Ltd.	KAR	6 (56.2)	NHAI	12-12-2022	14.21	1 / 30	2,159	3
15	DBL Rewa Siddhi Highways Pvt. Ltd.	MP	4 (83.8)	NHAI	10-11-2022	14.12	1 / 30	1004	3
16	DBL Nidagatta Mysore Highways Pvt. Ltd.	KAR	6 (61.1)	NHAI	09-03-2023	14.45	1 / 30	2,283	3
17	Pathrapali Kathghora Highways Pvt. Ltd.	CH	4 (39.3)	NHAI	16-06-2023	15	0 / 30	860.5	3

ssNHAI; National Highways Authority of India, MoRTH: Ministry of Road Transport and Highways



Actual images of Shrem InvIT assets

Concession Road Asset Portfolio

Sr No.	Name of the Project	State	Lane (Length in Kms)	Authority	TYPE	COD	Residual Operational Concession Period (in years)	No. of Annuities Received
1	DBL Bankhlafata – Dogawa Tollways Pvt. Ltd.	MP	2(65)	MPRDC	Annuity	31-03-2014	3.50	19/26
2	DBL Jaora – Sailana Tollways Pvt. Ltd.	MP	2(88)	MPRDC	Annuity	09-05-2014	3.61	18/26
3	DBL Ashoknagar – Vidisha Tollways Pvt. Ltd.	MP	2 (36)	MPRDC	Toll + Annuity	30-06-2014	3.82	18/26
4	DBL Silwani – Sultanganj Tollways Pvt. Ltd.	MP	2(76)	MPRDC	Toll + Annuity	25-03-2013	2.48	21/26
5	DBL Sitamau – Suwasara Tollways Ltd.	MP	2(35)	MPRDC	Toll + Annuity	28-03-2013	2.49	21/26
6	DBL Hata – Dargawon Tollways Ltd.	MP	2(64)	MPRDC	Toll + Annuity	06-03-2017	6.44	13/26
7	DBL Patan Rehli Tollways Ltd.	MP	2(87)	MPRDC	Toll + Annuity	31-03-2017	6.50	13/26
8	DBL Mundi – Sanawad Tollways Pvt. Ltd.	MP	2(68)	MPRDC	Toll + Annuity	15-05-2013	2.62	20/26
9	DBL Uchera – Nagod Tollways Pvt. Ltd.	MP	2(56)	MPRDC	Toll + Annuity	15-05-2014	3.62	18/26
10	DBL Betul – Sarni Tollways Pvt. Ltd.	MP	2(124)	MPRDC	Toll + Annuity	12-05-2015	4.62	16/26
11	DBL Tikamgarh – Nowgaon Tollways Pvt. Ltd.	MP	2(76)	MPRDC	Toll + Annuity	26-05-2015	4.66	16/26
12	DBL Sardarpur Badnawar Tollways Pvt. Ltd.	MP	2(43)	MPRDC	Toll + Annuity	09-06-2012	1.69	22/26
13	DBL Nadiad Modasa Tollways Pvt. Ltd.	Guj.	2(109)	GSRDC	Annuity	31-12-2013	2.76	18/26
14	DBL Mundargi Harapanahalli Tollways Pvt. Ltd.	Kar.	2(52)	KRDCL	Annuity	28-02-2018	3.00	10/16
15	DBL Hassan Periyapatna Tollways Ltd.	Kar.	2(75)	KRDCL	Annuity	28-02-2018	3.00	10/16
16	DBL Hirekerur Ranibennur Tollways Pvt. Ltd.	Kar.	2(59)	KRDCL	Annuity	28-02-2018	3.00	10/16
17	Suryavanshi Infrastructure Pvt. Ltd.	MP	2(44)	MPRDC	Toll	04-02-2009	9.16	NA

Roads & Highway Project Management & Execution Experience

Major milestones achieved in last 5 years since acquisition

Track record of receipt of Annuities within an average of 12 Days as compared to eligible grace period of 15 days from the Annuity Due Date

Completed construction of

3,532.50

Lane Kms of 10 Projects

Total Portfolio's Lane kms

10,504.38

Successfully received 254 annuities post acquisition of portfolio from DBL of

₹ 5,203 Cr.

(Total 327 annuities till September 23 across 34 assets)

Received over

₹ 3,000 Cr.

As grant for under construction projects

Natural Hedge Against Interest Risk & Revision In Toll Rate

Natural hedge against interest risk

Existing Assets:

Value of the financial assets

(~ ₹ **12,711.96 Cr**) and

Gross consolidated debt

(~ ₹ **7586.21 Cr**)

(Total debt O/s as on 30th September' 23 is Rs. 7159.65 Cr and Rs. 426.56 Cr disbursed in October 23)

Annual revision in toll rate

Annual revision of Toll rate of NHAI toll project with fixed increase of **3%** and **40%** of change in WPI



Actual images of Shrem InvIT assets

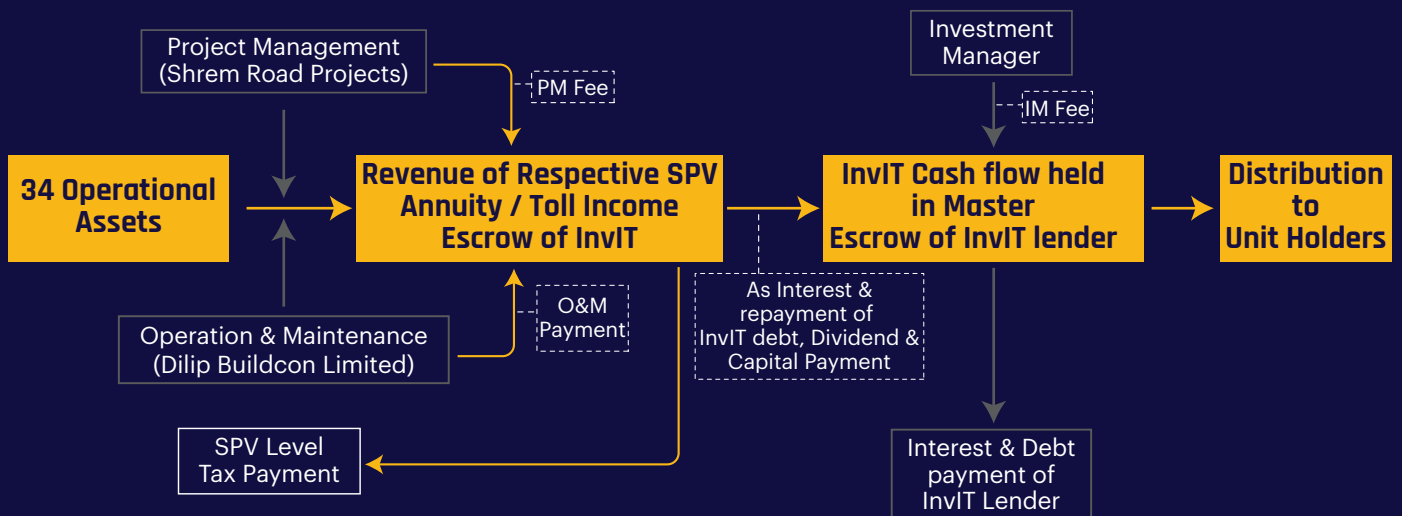
Investment Policy

Going Forward

- 1 Investment will be only in Operational HAM/Annuity assets which is value accretive to unit holders.
- 2 Valuation and technical due diligence by independent third parties.
- 3 New acquisitions are approved by the Investment Committee consisting of Independent Directors solely.
- 4 All related party acquisitions are approved by majority of minority unit holders excluding Sponsor and its Associates.

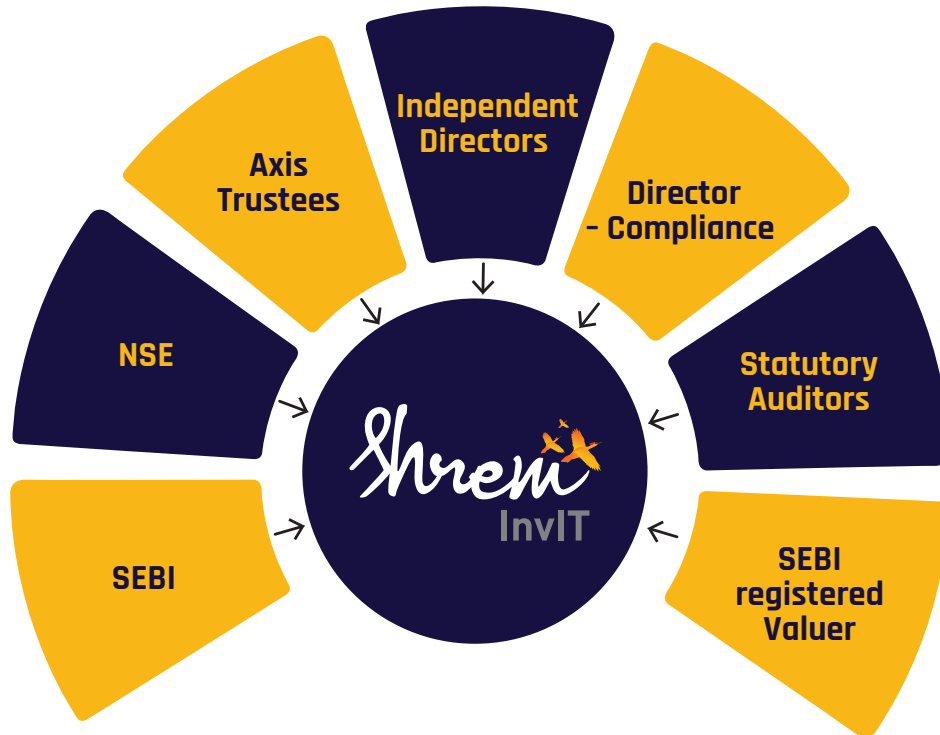
Cash flow - Escrow to Escrow

Cashflow moves from SPV Escrow to InvIT Escrow with complete control of InvIT Lender and residual Cashflows of InvIT to be distributed by State Bank of India



Robust Regulatory discipline for InvIT

Shrem InvIT's Regulatory authorities including various intermediaries:



Shrem InvIT will be working under Close Supervision and discipline of:

Shrem InvIT

National Highway Authority of India (NHAI)

Ministry of Road Transport and Highways (MoRTH)

State Concessioneing authorities

Independent Engineer/Team leader appointed by above authorities

Project Director/Site Engineer/Executive Engineer appointed by authorities

Lenders Independent Engineer

Project Management Consultant

Money Matters

Distribution summary of InvIT's

InvIT Name	Underlying Assets	Q1 FY 24	Q4 FY 22-23	Q3 FY 22-23	Q2 FY 22-23	Q1 FY 22-23	Q4 FY 21-22	Q3 FY 21-22	Q2 FY 21-22	Total
Shrem InvIT	Roads - Annuity	3.20	2.70	3.40	3.50	3.55	3.40	3.45	4.02	27.22
IRB InvIT Fund	Roads - Toll	2.00	2.00	2.00	2.05	2.00	2.60	2.40	2.20	17.25
IndInfravit Trust	Roads - Toll	5.26	4.68	4.20	-	2.18	2.51	-	2.16	20.99
Oriental InfraTrust	Roads - Toll	2.53	1.52	2.45	1.52	2.74	2.40	1.14	2.56	16.86
National Highways Infra Trust	Roads - Toll	1.75	1.69	1.41	1.61	-	0.79	-	-	7.16
India Grid Trust	Transmission - Annuity	3.45	3.45	3.30	3.30	3.30	3.19	3.19	3.19	26.37
Powergrid Infrastructure Investment Trust	Transmission - Annuity	3.00	3.00	3.00	3.00	3.00	3.00	3.00	-	21.00
India Infrastructure Trust	Gas Pipeline	3.96	3.91	3.93	4.02	4.02	3.79	3.81	3.88	31.32
Data Infrastructure Trust	Telecom Tower	3.84	3.75	2.31	3.38	-	2.86	2.59	1.78	20.51



Actual images of Shrem InvIT assets

Financial Performance of Portfolio

Liquidity & Senior Debt position

Amt in Crores

Particulars

As on 30th September 2023

Consolidated Debt at InvIT

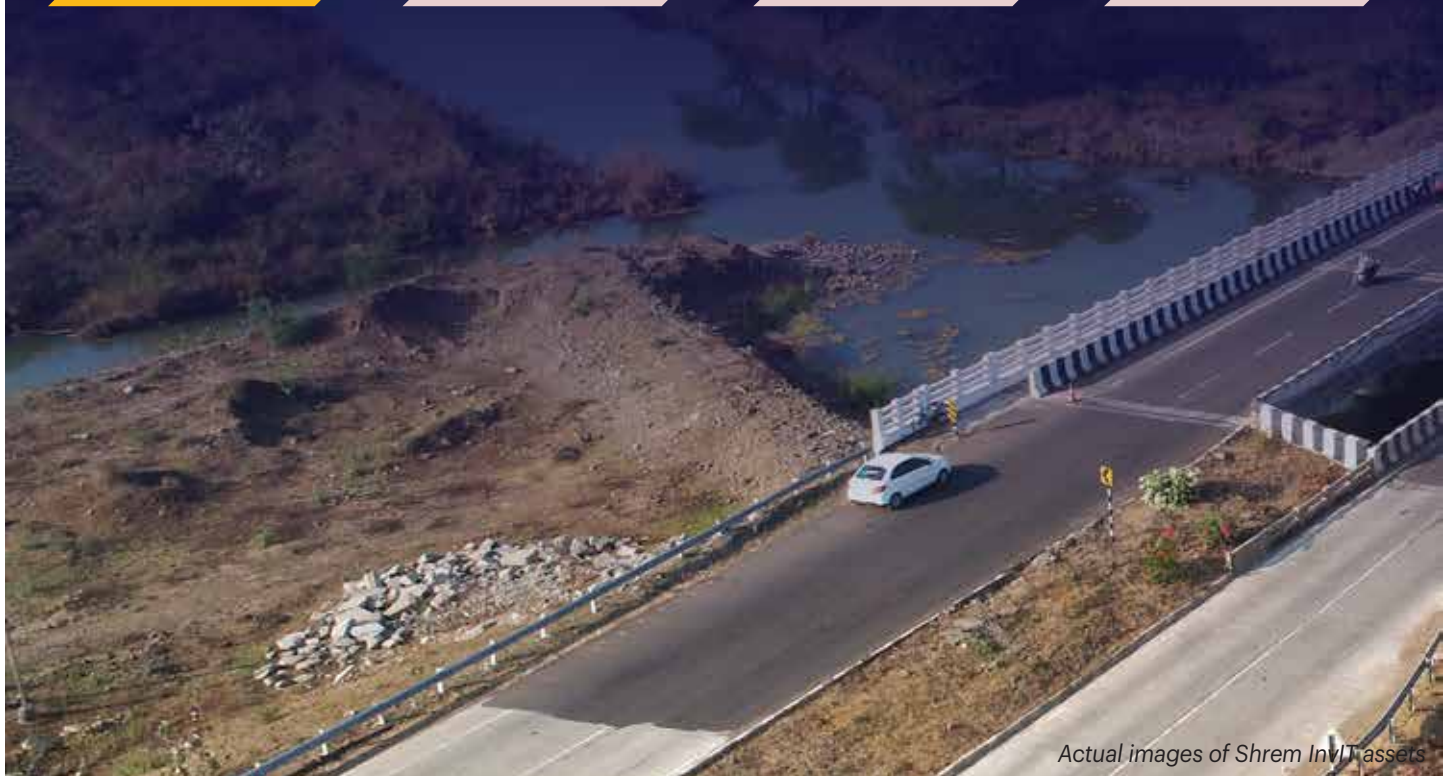
7159.65

Consolidated liquidity (InvIT/Holdcos of SPVs and SPVs)
(Including DSRA Investment made in G-Sec, and other securities)

795.13

Y-o-Y Portfolio - wise Performance

Period	Annuity	NHAI Toll	State Toll
Q2 FY 23-24	449.20 (15)	42.51	12.92
Q1 FY 23-24	665.21 (16)	42.09	16.32
FY 22 - 23	1146.14 (47)	153.7	54.12
FY 21 - 22	994.22 (44)	134.65	46.58



Actual images of Shrem InvIT Assets

Operations & Maintenance Contractor

- Dilip Buildcon Limited (DBL)

Original bidder & EPC contractor for the Project SPVs. DBL is working as O&M contractor since start of commercial Operation of each SPV.

DBL is O&M contractor for all Project SPVs for complete concession period.

Strength of DBL:



One of the largest players in the Indian road construction sector in terms of scale of operations and order book size.



Strong execution capability. completed most of its projects before time on a pan-India basis.



Large fleet of self-owned equipment and machinery (>12000).



Strong workforce (>38000) to support all their contractual obligations, including the O&M activities.

Project Management Credential and Capabilities

Shrem Road Projects Pvt Ltd

- Project Manager

Appointed as Project Manager of Shrem InvIT. Project Implementation & Management Agreement (PIMA) details the roles and responsibilities towards trust and projects.

- Project Manager has deputed experienced and skillful staff on all individual project for day-to-day Operations, Maintenance and Supervision.
- Monitoring of day-to-day compliance by O&M contractor with all the conditions laid out in the O&M contract as per concession agreement.
- Large in-house Operation and Contract team to support project Manager in discharging its duty on timely basis.

Checks & Balances under O&M Agreement



Fixed cost structure
with no adjustment due to Price escalation or inflation.



Withhold of release of **Defect Liability Deposit (DLP)** under HAM Projects and utilise against cost incurred due to lapse under O&M obligations.



Payments after the expiry of six months from the date of the expiry of the DLP.



Payment after **receipt of the annuity** by the relevant Project SPV



Adjustment in the payment to O&M Contractor, if **amount withheld or reduced** by the relevant Concessioneing Authority.



Cross collateralization
of among 34 Assets

Ruky Projects Pvt Ltd (RUKY)

- Project Management Consultant (48 Civil Engg. Veterans)

- RUKY is appointed as PMC for all the 34 projects. The company provides one stop solutions for all project related issues from pre-tender to post completion. Prominent clients of RUKY includes Tata, Adani, KNR, Sadbhav, GR Infra Projects, J Kumar, HG infra. Following services are provided by RUKY:
- Pre-Annuity compliance report to ensure the compliance of concession agreements for receipt of timely payments from Authorities.
- Due Diligence services, Pre bid advisory services, Operations and Maintenance Advisory, Contract Management Support, Dispute / Claim Management Support etc.
- Conducts all our Pre-Acquisition Due Diligence, Under construction Project Management Consultancy.

Board of Directors - Independent Governance Structure of Investment Manager

Investment manager has 6 board of directors. The Board of Directors consists of **3 eminent infrastructure industry veterans as independent Directors**, 1 professional executive

director and 2 directors representing the sponsor family with one being the woman non-executive director.

Name	Designation	Experience
Mr. Nitan Chhatwal	Chairman (Sponsor Family)	31 years
Mr. Suneet Maheshwari	Independent Director	39 years
Mr. Pradeep Singh	Independent Director	43 years
Mr. Anurag Kumar Sachan	Independent Director	38 years
Mrs. Smita Chhatwal	Woman Non-Executive Director (Sponsor Family)	29 years
Mr. Nikhil Pareek	Professional Executive Director	18 years

Name	Audit Committee	Investment, Nomination & Remuneration Committee	Stakeholders Relationship Committee
Mr. Nitan Chhatwal	-	-	Member
Mr. Suneet Maheshwari	Chairman	Member	-
Mr. Pradeep Singh	Member	Chairman	-
Mr. Anurag Kumar Sachan	-	Member	Chairman
Mrs. Smita Chhatwal	-	-	-
Mr. Nikhil Pareek	Member	-	Member

Independent Directors - Infrastructure Industry Veterans



Mr. Pradeep Singh

He is an IAS officer and worked in various senior positions in the Ministry of Home Affairs (MHA), the Ministry of Defense (MOD).) and the State of Assam. He also served as the Managing Director of a state-run textile undertaking.

He was the founding CEO of IL&FS Infrastructure Development Corporation (IIDC) and later served as the vice-chairman & CEO of IDFC Projects Ltd.

After a career of 35 years in the government and private sector, Mr. Pradeep Singh joined the Indian School of Business (ISB) as the CEO of its Mohali Campus and the Deputy Dean of the school.

He has been a visiting faculty member at the Harvard Kennedy School and has been engaged in consulting for the World Bank and the ADB. He holds a Master's Degree in Public Administration (MPA) from Harvard University and was a Rotary International Graduate Fellow at Stanford University USA.



Mr. Suneet Maheshwari

An infrastructure and financial services leader having over 38 yrs. experience in project and corporate finance, investment banking and private equity with a focus on infrastructure & large corporates.

Founding CEO & MD of L&T Infra Finance Co Ltd (L&T Infra) from the year 2006 to 2014, He has also been Group Exec Vice President - L&T Finance Holdings Limited (LTFH) from Mar 14 to Nov 15. He has also held board positions in SREI Infrastructure Finance Ltd and Feedback Ventures Ltd.

Currently, serving on the board of companies, like Mahindra Manulife Trustee Pvt. Ltd, Antony Lara Enviro Solutions Pvt. Ltd, Antony Waste Handling Cell Ltd., AG Enviro Infra Projects Pvt. Ltd, and he is a designated partner in Udvik Infrastructure Advisors LLP.



Mr. Anurag Kumar Sachan

A professional with techno-commercial skills backed by a strong track record of 37 years in project and contract management, bidding process, arbitration, dispute resolution, freight operation, maintenance and human resource development.

He has worked as Managing Director, Dedicated Freight Corridor Corporation of India Limited (3,300 kms railway line, project cost \$13 billion) from August 2018 to August 2020 and Chief Administrative Officer of Udhampur - Srinagar - Baramulla Rail Link in Himalayan terrain, project cost Rs 30,000 crores.

He is Bachelor of Civil Engineering, MNIT Bhopal.

Executive Team

Mr. Nitán Chhatwal – Chairman

He is the Chairman of the Board of Directors & first-generation entrepreneur with experience of over 30 years in establishing businesses and managing investments.

He started his family office in 2010 and since then has managed investments in Real Estate, Hospitality, Health Care, Telecommunication and Infrastructure sectors.

He has developed two Five-Star hotels in Goa and is currently developing another hotel in Mumbai.

Earlier he co-promoted Viraj Group of companies, which were industry leaders in export market for specialized stainless-steel products.

Mr. Nikhil Pareek – Executive Director

He has been associated with Shrem Group since September 2016 and was involved in structuring and negotiating the deal between Shrem Group and Dilip Buildcon Ltd for the acquisition of 24 road projects.

He has over 18 years of experience in the fields of banking, debt syndication, private equity, financial and management consulting in the infrastructure sector.

He has worked with Citi Bank, ICICI Bank & Yes Bank. Later in his career he worked exclusively in Road sector with few consultancy firms and completed many assignments for reputed Infrastructure Developers.

He is a science Graduate from JNVU, Jodhpur and an MBA Finance from ICFAI Business School, Hyderabad.

Mr. Mukesh Jain

He has been associated with Shrem Group since September 2016 and was involved in structuring and negotiating the deal between Shrem Group and Dilip Buildcon Ltd for the acquisition of 24 road projects.

He has over 18 years of experience in the fields of Investment Banking, debt syndication, private equity, financial and management consulting in the infrastructure sector.

He has worked with Kotak Securities and he had set up a securities broking business, having offices in India and overseas with a team of 50 people. Later in his career he worked exclusively in Road sector with few consultancy firms and completed many assignments for reputed Infrastructure Developers.

He is a Commerce Graduate from MLSU, Udaipur and an MBA Finance from ICFAI Business School, Hyderabad.

Mr. Piyush Jain

He has been associated with Shrem Group since September 2016 and was involved in structuring and negotiating the deal between Shrem Group and Dilip Buildcon Ltd for the acquisition of 24 road projects.

Over 11 years of work experience in India & Australia in Management Consulting and Research roles.

Worked with a Boutique Management Advisory firm, MSCI and Moneybee Securities. Worked with clients from across sectors primarily Infrastructure, Real estate, Retail & Hospitality on debt syndication and rating advisory.

He holds an MBA (Finance) from University of Technology Sydney, Australia and a bachelor's degree in Commerce from the University of Mumbai.

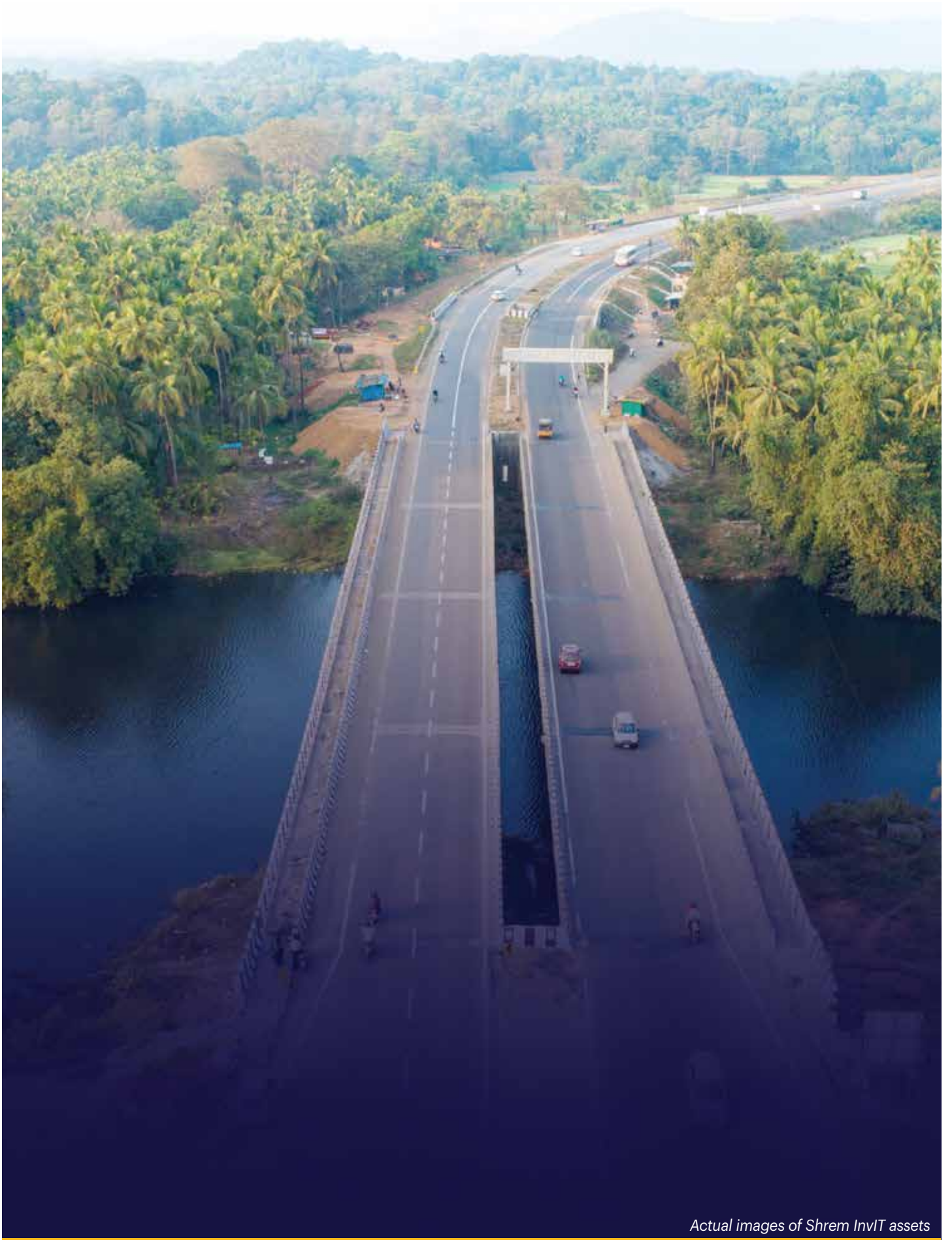
Mr. S. L. Kothari - Director Finance, Risk and Compliance

He joined the Investment Manager on November 10, 2020.

He has experience working as CFO, for over 20 years with companies like Sanjana Cryogenic Storages Limited (Affiliate of Hindalco Industries Ltd), Kewal Kiran Clothing Limited & Shalby Limited ("Shalby"), a leading chain of multi-specialty hospitals.

He served at MBL Infrastructures Limited as the "group CFO and executive director – finance and commercial", from August 2018 till July 2019.

He is a science graduate and a Chartered Accountant and a Company Secretary.



Actual images of Shrem InvIT assets

Safe Harbor

This presentation is prepared and issued by Shrem Financial Private Limited (the "Investment Manager") on behalf of and in its capacity as the investment manager to Shrem InvIT for general information purposes only without regards to specific objectives, financial situations or needs of any particular person and should not be construed as legal, tax, investment or other advice.

This presentation is not a prospectus, a statement in lieu of a prospectus, an offering circular, an offering memorandum, an advertisement, an offer or an offer document under the Companies Act, 2013, the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended, or any other applicable law in India. This presentation does not constitute or form part of and should not be construed as, directly or indirectly, any offer or invitation or inducement to sell or issue or an offer, or any solicitation of any offer, to purchase or sell any securities.

This presentation should not be considered as a recommendation that any person should subscribe for or purchase any securities of subsidiaries of the Sponsor (collectively, the "Sponsor Entities"), and should not be used as a basis for any investment decision.

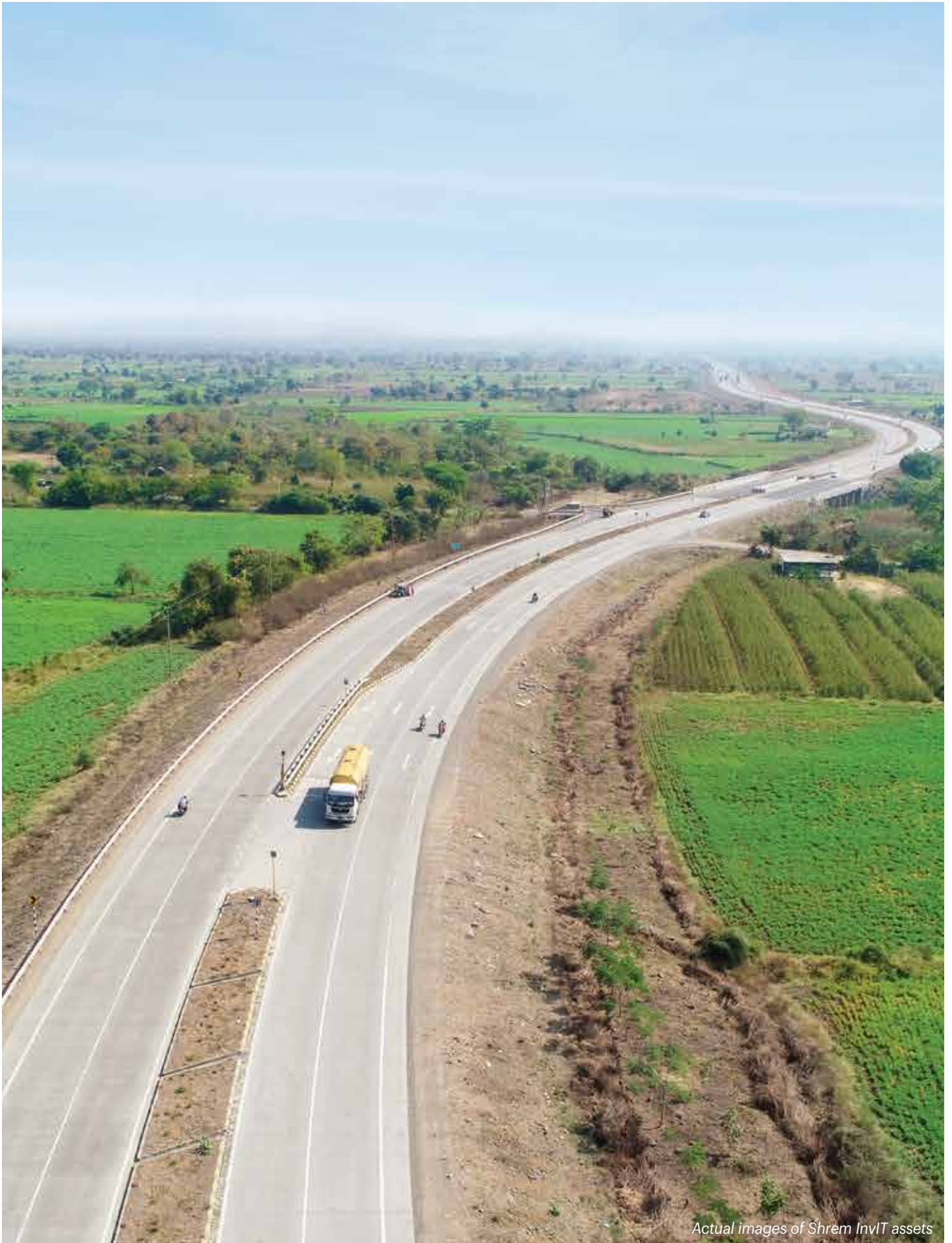
Unless otherwise stated in this presentation, the information contained herein is based on management information and estimates. The information contained in this presentation is only

current as of its date, unless specified otherwise, and has not been independently verified. Please note that, you will not be updated in the event the information in the presentation becomes stale. This presentation comprises information given in summary form and does not purport to be complete and it cannot be guaranteed that such information is true and accurate. You must make your own assessment of the relevance, accuracy and adequacy of the information contained in this presentation and must make such independent investigation as you may consider necessary or appropriate for such purpose. Moreover, no express or implied representation or warranty is made as to, and no reliance should be placed on, the accuracy, fairness or completeness of the information presented or contained in this presentation. Further, past performance is not necessarily indicative of future results. Any opinions expressed in this presentation or the contents of this presentation are subject to change without notice.

The distribution of this presentation in certain jurisdictions may be restricted by law. Accordingly, any persons in possession of this presentation should inform themselves about and observe any such restrictions. In addition to statements which are forward looking by reason of context, the words 'may', 'will', 'should', 'expects', 'plans', 'intends', 'anticipates', 'believes', 'estimates', 'predicts', 'potential' or 'continue' and similar expressions identify forward-looking statements.



Actual images of Shrem InvIT assets



Actual images of Shrem InvIT assets

Connect with us

Shrem InvIT

1101, Viraj Towers,
Junction Off Andheri Kurla Road,
W.E. Highway Near Landmark Bldg,
Andheri (E), Mumbai, Maharashtra

+91 22 4228 5500

infrateam@shrem.in
www.shreminvit.com