Financial & asset Performance Overview

April 2021 To December 2021

A partner in nation building with 24 highways assets

All images are shot at location

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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 ethical and trusted manner with full compliance and corporate governance. To operate with transparency and integrity having thrust on safety and quality of infra assets that we own and operate.

All images are shot at location

Attractive Road Portfolio built over Strong Foundation

24 Operational Projects

- Projects spread across 5 states acquired from DBL
- Operational and revenue generating hence no-construction risk is envisaged
- Seamless cash flow spreaded throughout the year with 44 annuity payments from multiple Concessioning Authority (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
- 4 Year O&M expense moratorium for HAM projects securitized with cash collaterals
- Cross-collateralization for all the 24 projects in case of default in performing O&M obligations
- Retention of O&M payment due to Contractor if amount due to us is withheld or reduced by the relevant Concessioning Authority.
- Payment after receipt of the annuity by the relevant Project SPV
- Lower risk due to higher visibility & stable cash flows

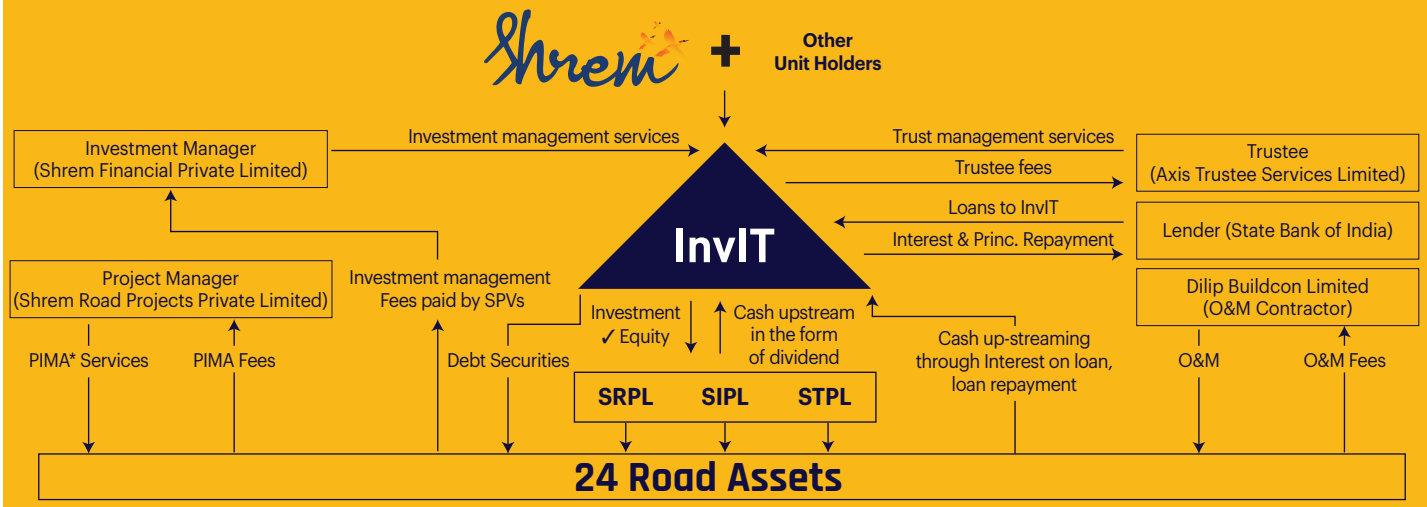
Strong Technical & Management Team

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

All images are shot at location

Shrem InvIT Structure

Sponsor (Shrem Infra Structure Private Limited)



*Project Implementation and Management Agreement

Shrem Group : Diversified Asset Investment Family office

Description

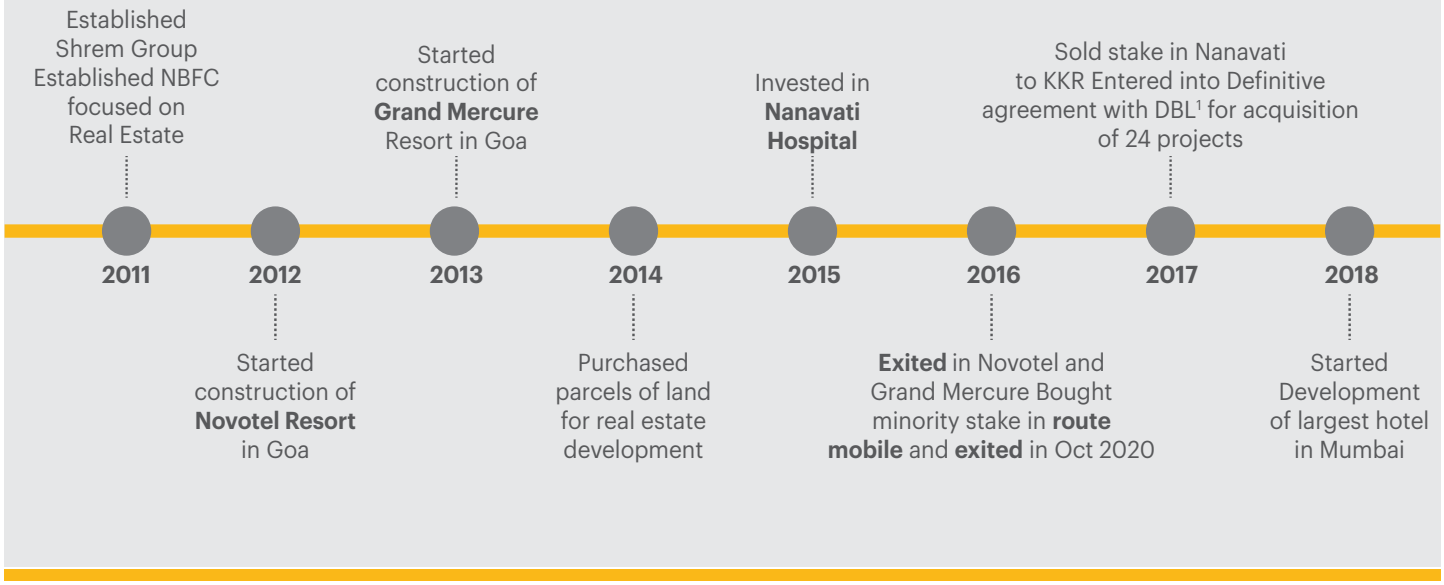
- Established in 2011, **Shrem Group** is a **Mumbai based Family Office** managed by **Mr. Nitan Chhatwal**
- The Group invests across the Infrastructure, Real Estate, Telecom, Healthcare and Hospitality sectors
- **Diversified real estate investment holdings** across Mumbai, Pune, Goa, Bangalore and the National Capital Region
- The Group is currently constructing a Fairmont Brand Hotel, the largest hotel in Mumbai in partnership with Accor Hotels, a France based leading hospitality company
- Pan India presence with ~ 160 employee base

About the Promoter

Mr. Nitan 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 24 road assets

The Shrem Journey



Geographical Diversified Road Portfolio

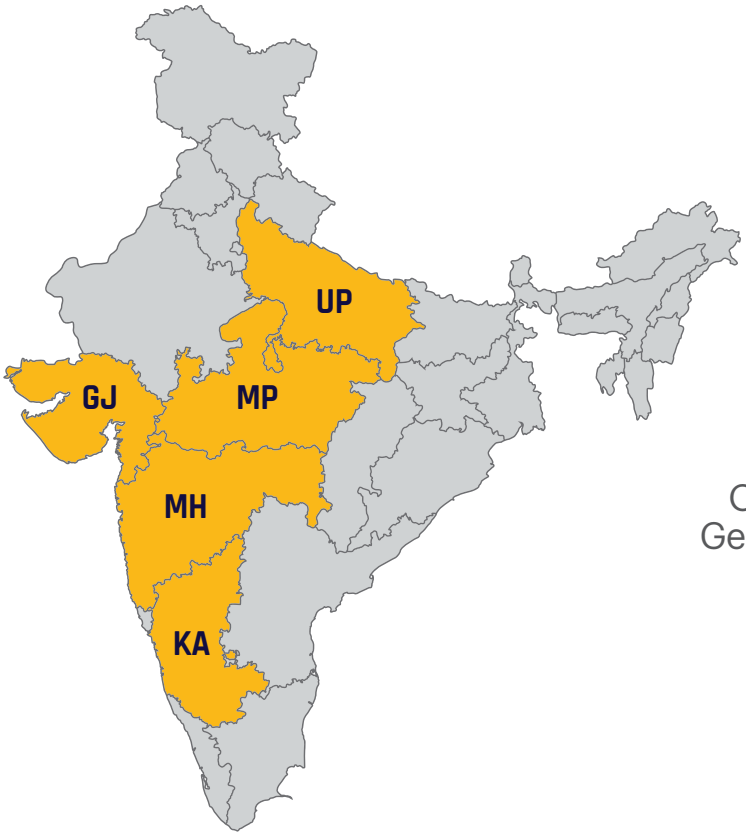
Gujarat (GJ)
- DBL Nadiad Modasa

Maharashtra (MH)
- DBL Kalmath-Zarap
- DBL Tuljapur Ausa
- DBL Mahagaon Yavatmal
- DBL Yavatmal Wardha
- DBL Wardha Butibori

Uttar Pradesh (UP)
- DBL Lucknow Sultanpur

Karnataka (KA)
- DBL Mundargi Harapanahalli
- DBL Hassan Periyapatna
- DBL Hirekerur Ranibennur

Madhya Pradesh (MP)
- 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



AAA (Stable) Rated Portfolio by ICRA & India Rating

Operational Revenue Generating Portfolio of
24 projects

All images are shot at location

NHAI/MoRTH Road Asset

Sr No.	Name of the Asset	State	Lane (Length in Kms)	Authority	PCOD	Operational Concession Period (in years)	No. of Annuities Received	Bid Project Cost (In Crs)	Bided O&M (In Crs)
1	DBL Lucknow Sultanpur Highways Ltd (DLSHL)	UP	4(127.4)	NHAI	30-04-2019	12.5	5 / 30	2,016	5.0
2	DBL Yavatmal Wardha Highways Pvt Ltd (DYWHPL)	MH	4(64.9)	NHAI	02-08-2019	13	4 / 30	1,043	3.0
3	DBL Tuljapur Ausa Highways Ltd (DTAHL)	MH	4(67.4)	NHAI	18-11-2019	13	4 / 30	911	3.0
4	DBL Wardha Butibori Highways Pvt Ltd (DWBHPL)	MH	4(59.2)	NHAI	20-11-2019	13	4 / 30	1,066	3.0
5	DBL Kalmath Zaraph Highways Ltd (DKZHL)	MH	4(43.9)	MoRTH	23-03-2020	13.5	3 / 30	914	3.0
6	DBL Mahagaon Yavatmal Highways Pvt Ltd (DMYHPL	MH	4(80.2)	NHAI	23-05-2020	13.5	3 / 30	1,161	3.0
7	Jalpa Devi Tollways Limited (JDTL)	MP	4(93.5)	NHAI	18-06-2018	21.45	NA	NA	NA

HAM projects comprise of ~90% rigid pavement and therefore require minimal O&M. Also, all of the HAM project were completed much ahead of its scheduled completion date and thus resulted in bonus payments

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

All images are shot at location

State Concession Road Asset Portfolio

Sr No.	Name of the Project	State	Lane (Length in Kms)	Authority	TYPE	COD	Residual Concession Period (in Year)	No. of Annuities Received
1	DBL Bankhlafata – Dogawa Tollways Ltd	MP	2(65)	MPRDC	Annuity	31-03-2014	5.5	15/26
2	DBL Jaora – Sailana Tollways Ltd	MP	2(87)	MPRDC	Annuity	09-05-2014	5.5	15/26
3	DBL Ashoknagar – Vidisha Tollways Ltd	MP	2 (36)	MPRDC	Toll + Annuity	30-06-2014	6	14/26
4	DBL Silwani – Sultanganj Tollways Ltd	MP	2(76)	MPRDC	Toll + Annuity	25-03-2013	4.5	17/26
5	DBL Sitamau – Suwasara Tollways Ltd	MP	2(35)	MPRDC	Toll + Annuity	28-03-2013	4.5	17/26
6	DBL Hata – Dargawon Tollways Ltd	MP	2(64)	MPRDC	Toll + Annuity	06-03-2017	8.5	9/26
7	DBL Patan Rehli Tollways Ltd	MP	2(87)	MPRDC	Toll + Annuity	31-03-2017	8.5	9/26
8	DBL Mundi – Sanawad Tollways Ltd	MP	2(68)	MPRDC	Toll + Annuity	15-05-2013	4.5	17/26
9	DBL Uchera – Nagod Tollways Ltd	MP	2(56)	MPRDC	Toll + Annuity	15-05-2014	5.5	15/26
10	DBL Betul – Sarni Tollways Ltd	MP	2(124)	MPRDC	Toll + Annuity	12-05-2015	6.5	13/26
11	DBL Tikamgarh – Nowgaon Tollways Ltd	MP	2(76)	MPRDC	Toll + Annuity	26-05-2015	6.5	13/26
12	DBL Sardarpur Badnawar Tollways Ltd	MP	2(43)	MPRDC	Toll + Annuity	09-06-2012	3.5	19/26
13	DBL Nadiad Modasa Tollways Ltd	Guj.	2(108)	GSRDC	Annuity	31-12-2013	6	14/24|
14	DBL Mundargi Harapanahalli Tollways Ltd	Kar.	2(51)	KRDCL	Annuity	28-02-2018	5	6/16
15	DBL Hassan Periyapatna Tollways Ltd	Kar.	2(74)	KRDCL	Annuity	28-02-2018	5	6/16
16	DBL Hirekerur Ranibennur Tollways Ltd	Kar.	2(59)	KRDCL	Annuity	28-02-2018	5	6/16
17	Suryavanshi Infrastructure Pvt Ltd	MP	2(44)	MPRDC	Toll	04-02-2009	11.67	NA

Roads & Highway Project Management & Execution Experience

Major milestones achieved in last 4 years since acquisition

Track record of receipt of Annuities within 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

Routine Operation & Maintenance of
6,442.35
Lane Kms of 14 Projects

Commendable Major Maintenance of
1,192.11
Lane Kms of 6 State Projects

Successfully received 156 annuities post acquisition of portfolio from DBL of
₹2,669 Cr.
(Total 228 annuities till Oct 21 across 24 assets)

Received over
₹3,000 Cr.
As grant for under construction projects

Saving in excess of
₹100 Cr.
Due to efficient & effective management of 10 Under construction projects

Natural Hedge Against Interest Risk & Revision In Toll Rate

Natural hedge against interest risk

Value of the financial assets (~ ₹ **4275 Cr**) carrying this interest is **1.3** times of the consolidated debt (~ ₹ **3206 Cr**)

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

All images are shot at location

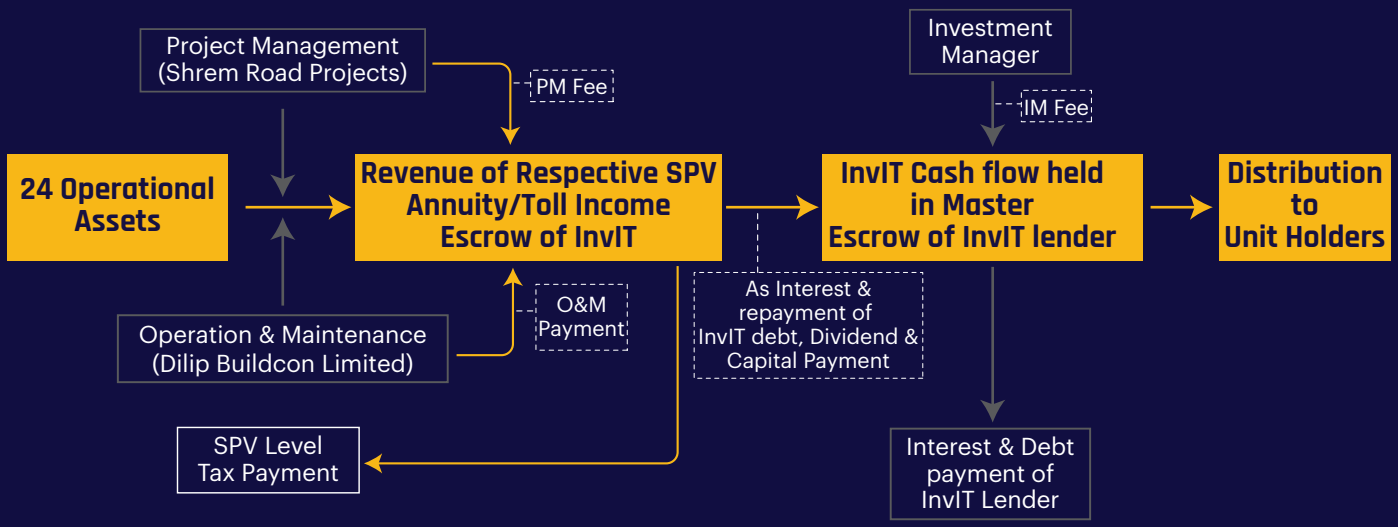
Investment Policy

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. Approval of Investment Committee solely consisting of Independent Directors for New acquisitions.
4. All related party acquisitions are approved by majority of minority unit holders excluding Sponsor and its Associates.

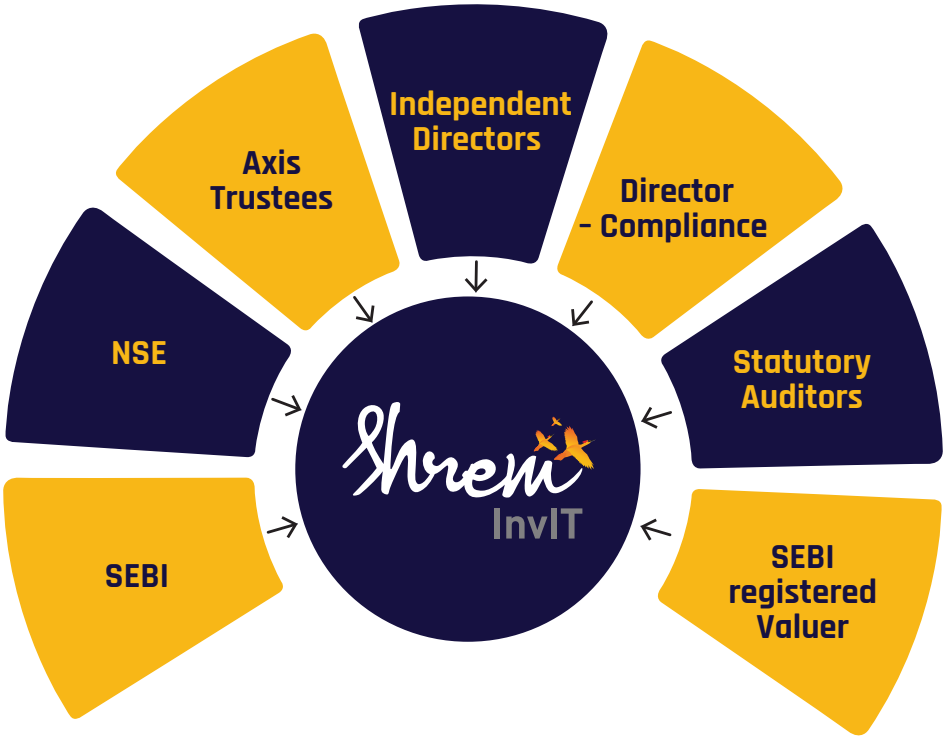
Cash flow - Escrow to Escrow

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



Robust Regulatory discipline for InvIT

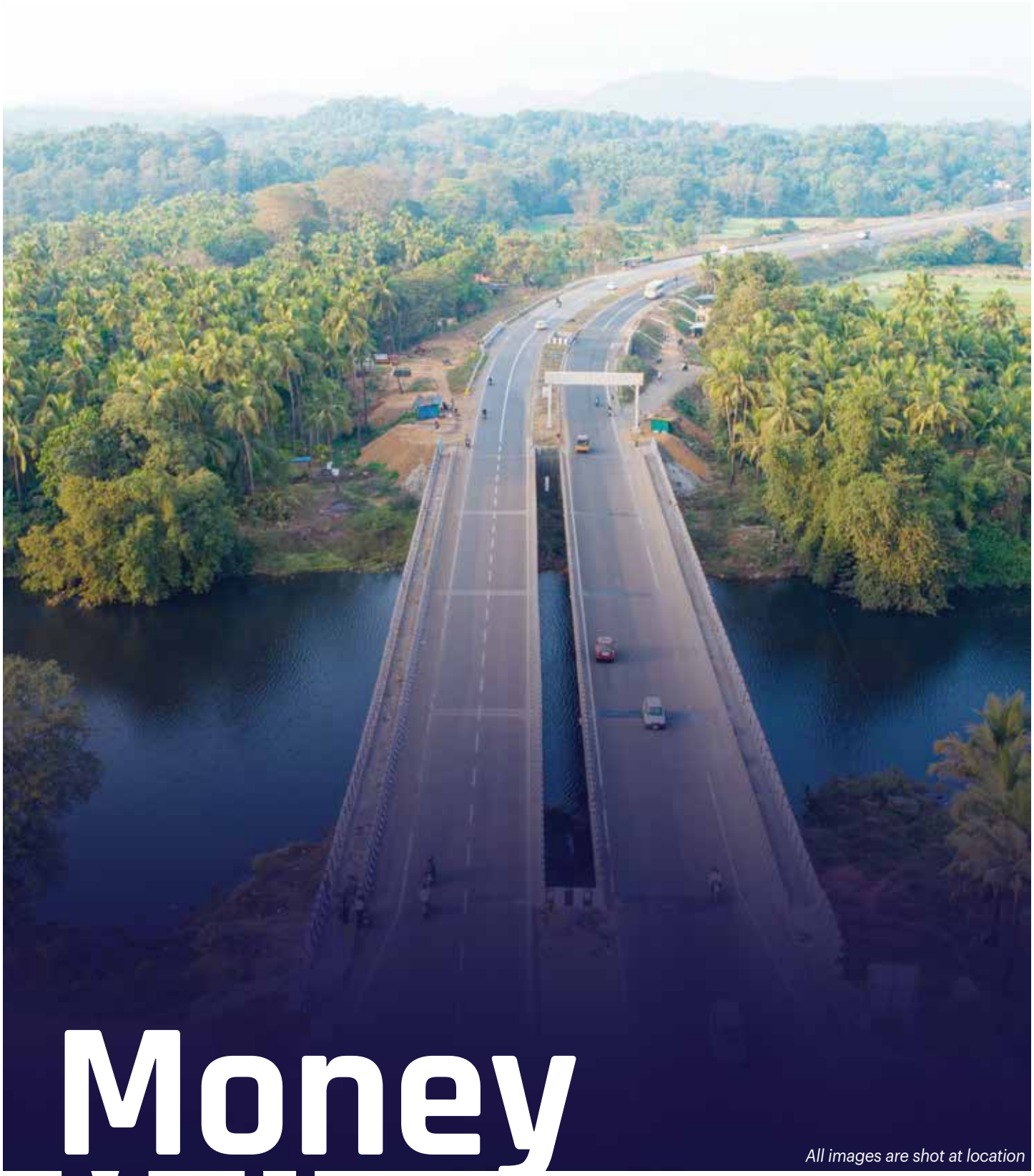
Shrem InvIT`s Regulatory authorities including various intermediaries:



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

Shrem InvIT

- National Highway Authority of Indi (NHAI)
- Ministry of Road Transport and Highways (MoRTH)
- State Concessioning 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

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Summary of Second Distribution for FY21-22

Particulars	1st Distribution FY 21-22
Distribution per unit (DPU) (INR)	3.450
Interest	0.646
Dividend	1.250
Capital Repayment	1.554
Outstanding Units (Crs)	39.047
Gross Distribution (INR Crs)	134.716
Record Date	January 31, 2022
Tentative Distribution Date (on or before)	February 1, 2022

Consolidated Financials for period ended Dec 2021

Particulars	(Rs in Crore)
Revenue	908.55
EBITDA	688.40

NDCF of Shrem InvIT for Quarter ending 31st December 2021

Total (Rs in Crs.)

Particulars	1st Oct. 2021 to 31st Dec. 2021
Opening balance of Cash and Cash Equivalents as on October 01, 2021	117.390
Cash flows received from the Portfolio Assets in the form of Interest and Contribution Expenses*	141.314
Cash flows received and receivable from the Portfolio Assets in the form of Dividend**	126.903
Any other income accruing at the Shrem InvIT level and not captured above, including but not limited to interest/return on surplus cash invested by Shrem InvIT	3.631
Net Cash flows received from the Portfolio Assets towards the repayment of the debt issued to the Portfolio Assets by Shrem InvIT	199.954
Total cash inflow at the Shrem InvIT Level (A)	**589.192**
Less: 1st Distribution made for FY 2021-22	156.905
Less: Net cash outflow to Holdcos being subsidiaries of InvIT	-
Less: Net cash outflow to SPVs	68.280
Less: Any payment of fees, interest and expense incurred at the Shrem InvIT level, including, but not limited to the fees of the Investment Manager and Trustee	70.812
Less: Additional DSRA from Operational Cash Flow	4.894
Less: Liquidity Reserve balance to be created at InvIT (for SPVs)	95.157
Less: Repayment of external debt at the Shrem InvIT level and at the level of any of the underlying, portfolio assets/ special purpose vehicles (Excluding refinancing)	58.420
Total cash Outflows/ retention at the Shrem InvIT level (B)	454.475
Net Distributable Cash Flows (C)=(A-B)	**134.716**

Financial Performance of Portfolio

Liquidity & Senior Debt position — Amt in Crores

Particulars	As on 31st December 2021
Consolidated Debt of InvIT Initial Asset	3206.0
Consolidated liquidity (InvIT/Holdcos of SPVs and SPVs)	654.74

Annuity Details

Particulars	No. of Annuities	Gross Amount
During Financial Year 2020-2021	43	885.73
During Financial Year 2021-2022 (Till 31st December 2021)	32	792.75

NHAI Toll

Particulars	Amount
During Financial Year 2020-2021	122.97
During Financial Year 2021-2022 (Till 31st December 2021)	98.83

State Toll

Particulars	Amount
During Financial Year 2020-2021	38.72
During Financial Year 2021-2022 (Till 31st December 2021)	33.14

All images are shot at location

Operation & 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.

Earned performance bonus of around Rs 550 Cr during Fiscals 2013 - 20 of which Rs 128.2 Cr was earned during FY 2019-20.

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

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

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 Concessioning Authority.

Cross collateralization of among 24 Assets

Project Management Credential and Capabilities

Shrem Road Projects Pvt Ltd - Project Manager

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

- Project Manager has deputed experienced and skilful 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 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.

Ruky Projects Pvt Ltd (RUKY) – Project Management Consultant (48 Civil Engg. Veterans)

- RUKY is appointed as technical consultants for all the 24 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 Authority.
- Due Diligence services, Pre bid advisory services, Operations and Maintenance Advisory, Contract Management Support, Dispute/Claim Management Support etc.
- Conducted 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 director 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
Nitan Chhatwal	Chairman (Sponsor Family)	29 years
Mr. Suneet Maheshwari	Independent Director	38 years
Mr Pradeep Singh	Independent Director	42 years
Mr Anurag Kumar Sachan	Independent Director	37 years
Smita Chhatwal	Woman Non-Executive Director (Sponsor Family)	29 years
Nikhil Pareek	Professional Executive Director	18 years

Name	Audit Committee	Investment, Nomination & Remuneration Committee	Stakeholders Relationship Committee
Nitan Chhatwal	-	-	-
Mr. Suneet Maheshwari	**Chairman**	Member	-
Mr Pradeep Singh	-	**Chairman**	Member
Mr Anurag Kumar Sachan	Member	Member	**Chairman**
Smita Chhatwal	-	-	-
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 state of Assam and the Ministry of Home Affairs (MHA) and the Ministry of Defense (MOD). 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 Kennedy School of Government, Harvard University and been engaged in consulting for the World Bank and the ADB. He holds a Masters 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 thought 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 of experience 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 1975 - 1980

Executive Team

Nitan Chhatwal – Chairman

He is the Chairman of 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 start 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.

Nikhil Pareek – Executive Director & CEO

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 17 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.

Mukesh Jain - 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 17 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.

Piyush Jain - 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.

Over 10 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 MBA (Finance) from University of Technology Sydney, Australia and a bachelor's degree in Commerce from the University of Mumbai.

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.

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

Shrem InvIT will be acquiring entire equity stake in graduated manner in 10 Hybrid Annuity Model ("HAM") projects. Out of these 10 project 3 Projects have already achieved its COD and another 1 project will achieve its COD soon. These 4 projects will be part of Shrem InvIT structure before 30th June 2022 subject to necessary approvals and in line with Concession Agreement. For remaining projects acquisition shall be completed in a progressive manner only after the completion of the projects and receipt of necessary approvals from concerned stakeholders.

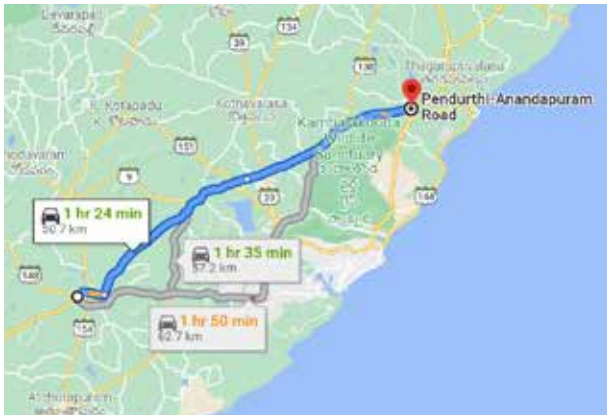
The total Equity valuation of said 10 projects is expected to be around Rs. 2,349 Cr. Considering valuation date as date of receipt of 1st Annuity post achieving COD of each project. This valuation may undergo change basis outcome of final due diligence and on account of prevailing Bank Rate, outstanding actual debt, inflation adjusted balance completion cost etc, of each of the projects on the transfer date.

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.

Details of target Projects is as below:

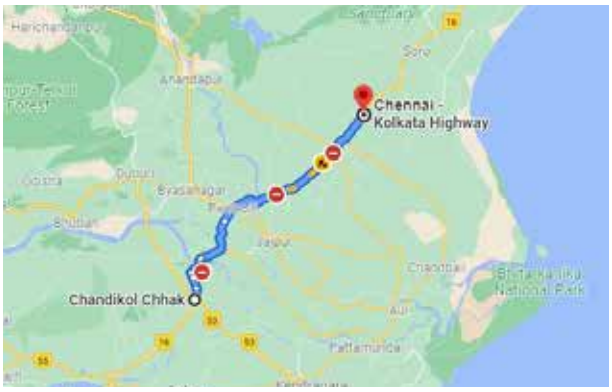
Sr No.	Name of the Project Companies	COD/ Expected COD	1st Annuity Date	Authority	State	Length (Km)	Pavement		Lanes	Lane Kms
							Main Carriageway	Service Road		
1	DBL Byrapura Challakere Highways Pvt Ltd	15-Dec-20	28-Jun-21	NHAI	Karnataka	49.95	Flexible	Flexible	4	200.00
2	DBL Gorhar Khairatunda Highways Pvt Ltd	16-Oct-21	29-Apr-22	NHAI	Jharkhand	40.19	Flexible	Flexible	6	241.00
3	DBL Anandapuram Anakapalli Highways Pvt Ltd	08-Nov-21	22-May-22	NHAI	Andhra Pradesh	50.78	Rigid	Flexible	6	305.00
4	DBL Bellary Byrapura Highways Pvt Ltd	Jan-22	Jul-22	NHAI	Karnataka	54.95	Flexible	Flexible	4	220.00
5	DBL Sangli Borgaon Highways Pvt Ltd	Apr-22	Oct-22	NHAI	Maharastra	41.44	Flexible	Flexible	4	166.00
6	DBL Chandikhole Bhadrak Highways Pvt Ltd	May-22	Nov-22	NHAI	Odisha	74.50	Flexible	Flexible	6	447.00
7	DBL Bangalore Nidagatta Highways Pvt Ltd	Apr-22	Oct-22	NHAI	Karnataka	56.20	Flexible	Flexible	6	337.00
8	DBL Nidagatta Mysore Highways Pvt Ltd	Jun-22	Dec-22	NHAI	Karnataka	61.10	Flexible	Flexible	6	367.00
9	DBL Rewa Sidhi Highways Pvt Ltd	Jun-22	Dec-22	NHAI	Madhya Pradesh	15.35	Rigid	Flexible	4	61.00
10	Pathrapali Kathgora Highways Pvt Ltd	Sep-22	Mar-23	NHAI	Chhattisgarh	39.30	Flexible	Flexible	4	157.00
	Total					**483.76**				**2,501.00**

Highlights of the projects



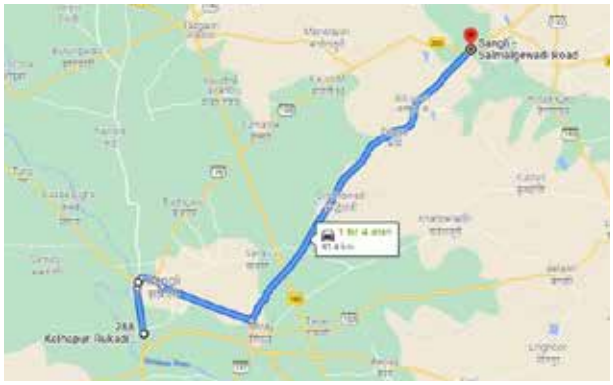
DBL Anandapuram Anakapalli Highways Pvt Ltd

Location - located in Visakhapatnam, Andhra Pradesh, and part of NH-16 (which connects major cities such as Kolkata, Kharagpur, Cuttack, Bhubaneswar, Visakhapatnam, Guntur, Chennai).



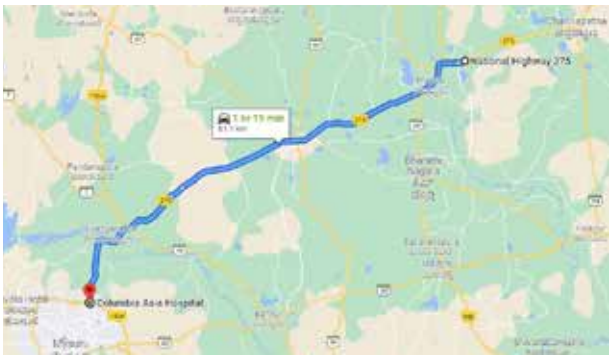
DBL Chandikhole Bhadrak Highways Pvt Ltd

Location - Located in Jajpura and Bhadrak district of Orissa and part of NH-16 (which connects major cities such as Kolkata, Kharagpur, Cuttack, Bhubaneswar, Visakhapatnam, Guntur, Chennai).



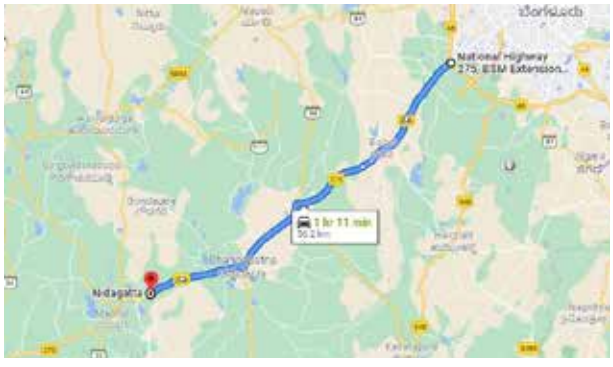
DBL Sangli Borgaon Highways Private Ltd

Location - Located in Sangli, Maharashtra and part of NH-166 (which connects Ratnagiri - Kolhapur - Sangli - Miraj - Solapur).



DBL Nidagatta Mysore Highways Private Limited

Location - Located in Karnataka and part of NH-275 (Which connects major city such as Bangalore, Ramanagaram, Channa Patna, Mysuru, Periyapatna, Madikeri, Sullia, Puttur, Mangalore.



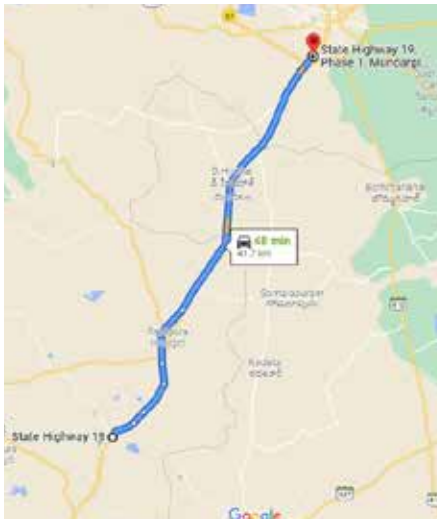
DBL Bangalore Nidagatta Highways Private Limited

Location - Located in Karnataka and part of NH-275 (Which connects major city such as Bangalore, Ramanagaram, Channa Patna, Mysuru, Periyapatna, Madikeri, Sullia, Puttur, Mangalore.

Highlights of the projects

DBL Rewa Sidhi Highways Private Limited

Location - Located in Madhya Pradesh and part of NH-75E having Road Tunnel, Viaduct and Churhat bypass of Rewa Sidhi section in the state of Madhya Pradesh. This highway is connecting two major cities Jabalpur & Nagpur.

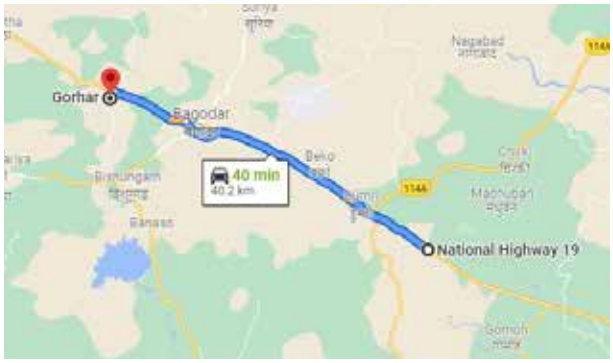


DBL Bellary Byrapura Highways Private Limited

Location - Located in Karnataka and part of NH-150A, which passes through the states of Andhra Pradesh and Karnataka of India. The NH-150A joins the three districts namely Bellary and Chitradurga, District of Karnataka and Ananthapur District of Andhra Pradesh.

DBL Byrapura Challakere Highways Private Limited

Location - Located in Karnataka and part of NH -150A, Starts from Km.309.150 (Design Chainage 308.550) of NH-150A Byrapura and ends at Km.359.120 (Design Chainage 358.500) of Challakere.



DBL Gorhar Khairatunda Highways Pvt Ltd

Location - Located in Jharkhand and part of NH 19 (Earlier NH-2) NH 19 starts at Agra from its junction with NH-44 connecting Kanpur, Allahabad, Varanasi in the State of Uttar Pradesh, Sasaram, Aurangabad, Gobindpur in the State of Jharkhand, Asansol, and terminating at its junction with NH-16 near Kolkata in the State of West Bengal.

DBL Pathrapali Kathgora Highways Pvt Ltd (Bilaspur)

Location - Located in Chhattisgarh and part of NH-130 (which connects cities in Chhattisgarh, namely Ambikapur, Bilaspur, Raipur).

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