

SHREM INFRA INVEST PRIVATE LIMITED

ADDEMDUM TO KEY INFORMATION DOCUMENT DATED SEPTEMBER 23, 2024



Shrem Infra Invest Private Limited ("Company" or "Issuer") was originally incorporated at B-103, Prathmesh Aashish, Nr. Kanakiya Road, Nr. Prathmesh Heritage, Beverly Park, Mira Road East – 401107 on 21 March 2014 as a private limited company. At the time of incorporation, the company was incorporated with the name of Flying-colours Construction Private Limited. It subsequently changed its name to Shrem Life Care Private Limited on 11 May, 2015, and further to Shrem Infra Structure Private Limited on 25 April, 2018. The Company's name was later changed to Shrem Infra Invest Private Limited on 29 September, 2023. For more information about our Company, please refer "General Information" given in Section 3 of the General Information Document.

Place of Incorporation: B-103, Prathmesh Aashish, Nr. Kanakiya Road, Nr. Prathmesh Heritage, Beverly Park, Mira Road East – 401107

Registered Office: 1101 Viraj Towers, Jn of Andheri Kurla Road W.E. High Way, Andheri (East), Mumbai-400093

Corporate Office: 1101 Viraj Towers, Jn of Andheri Kurla Road W.E. High Way, Andheri (East), Mumbai-400093

Telephone: +91-022-42285500 | **Website:** www.shrem.in | **Email:** smalani@shrem.in |

CIN: U65100MH2014PTC254839 **NBFC Reg No:** N-13.02469 (NBFC-CIC) | **PAN:** AACCF3768P | **Fax:** +91-022-42285566/77

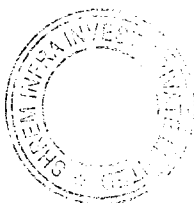
Regulatory Authority: Reserve Bank of India

ADDENDUM TO KEY INFORMATION DOCUMENT ("KID" OR "KEY INFORMATION DOCUMENT") AND OFFER LETTER DATED 23 SEPTEMBER, 2024 BY THE ISSUER FOR ISSUE OF 7,000 (SEVEN THOUSAND) SECURED, SENIOR, RATED, LISTED, NON-CUMULATIVE, REDEEMABLE, NON-CONVERTIBLE DEBENTURES SECURITIES OF A FACE VALUE OF INR 1,00,000 (INDIAN RUPEES ONE LAKH ONLY) EACH AGGREGATING TO INR 70,00,00,000 (INDIAN RUPEES SEVENTY CRORES ONLY) (WITH A BASE ISSUE SIZE OF INR 25,00,00,000 (INDIAN RUPEES TWENTY FIVE CRORES ONLY) AND A GREEN SHOE OPTION TO RETAIN OVERSUBSCRIPTION UP TO INR 45,00,00,000 (INDIAN RUPEES FORTY FIVE CRORES ONLY) ("DEBENTURES" / "NCDS") BY WAY OF PRIVATE PLACEMENT ("THE ISSUE").

This Addendum to Key Information Document is hereby incorporated and shall form an integral part of the Key Information Document dated 23 September, 2024 and must be read in conjunction with the General Information Document dated 31 July 2024. The capitalised words in this Addendum to Key Information Document shall have the same meaning as set out in the General Information Document dated 31 July 2024 and Key Information Document dated 23 September 2024.

This is an addendum to the Key Information Document dated 23 September 2024

The existing point No. 49 of existing clause 2.48 - Summary of the terms of the Issue in the Key Information Document on page 27 shall be replaced in its entirety with the following:



2.48 SUMMARY OF THE TERMS OF THE ISSUE

49.	<p>Description regarding Security (where applicable) including type of security (movable/immovable/tangible etc.), type of charge (pledge/hypothecation/ mortgage etc.), date of creation of security/ likely date of creation of security, minimum security cover, revaluation, replacement of security interest to the debenture holder over and above the coupon rate as specified in the Debenture Trust Deed and disclosed in this Key Information Document (read with the General Information Document)</p>	<p>The outstanding amounts under the Debentures together with all other amounts due and payable to the Debenture Holders, their trustees and agents, all fees, costs, charges, expenses and all amounts payable to the Debenture Holders and Debenture Trustee (including but not limited to outstanding remuneration of the Debenture Trustee, if any) under the Transaction Documents shall be secured in favour of the Debenture Trustee in form, substance and manner acceptable to the Debenture Holders, by:</p> <p>a) a first ranking pari passu charge by way of hypothecation over the cash flows of the Issuer both present and future including but not limited to receivables, cash and bank balance, investments (other than units of Shrem InvIT pledged / to be pledged exclusively in favour of the Debenture Trustee in terms of the Transaction Documents), loans, other current assets, and movable assets of the Issuer (excluding the charge on any vehicles charged exclusively to a lender financing such vehicle and unencumbered units of Shrem InvIT <i>and excluding any investments made by the Issuer in Raichur Sindhnur Highways Private Limited ("RSPL") and / or the loans given by the Issuer to RSPL</i>);¹</p> <p>b) a first ranking exclusive charge by way of pledge of units of Shrem InvIT ("Pledged Assets") held by the Issuer providing a cover of 2.25x (two decimal two five times) of the Outstanding Amounts ("Shrem InvIT Pledge Cover").</p> <p>For the purpose of calculating the Shrem InvIT Pledge Cover, the price of the units of Shrem InvIT shall be the lower of following: (A) price prevailing on NSE, and (B) net asset value of the units as determined by a registered valuer under SEBI InvIT Regulations. Such valuation of Shrem InvIT Pledge Cover shall be undertaken by</p> <p>the Issuer on a quarterly basis or at such time and frequency as may be required by the Debenture Holders.</p> <p>In the event the Shrem InvIT Pledge Cover falls below the stipulated level, then the Issuer / Promoter shall be required to provide pledge of additional units of Shrem InvIT or cash collateral so as to ensure Shrem InvIT Pledge Cover is maintained, within 3 (three) Business Days from the date of testing of Shrem InvIT Pledge Cover. It is hereby clarified that the Issuer shall be obligated to cure such shortfall within the said timelines and without requiring any notice from the Debenture Trustee and/or Debenture Holders in this regard.</p> <p>In the event the value of the Pledged Assets increases by more than 10% (ten percent) of the Shrem InvIT Pledge Cover, the Debenture Trustee shall arrange for the release of pledge over such excess number of Pledged Assets so as to ensure Shrem InvIT Pledge Cover of 2.25x (two decimal two five) is maintained.</p> <p>In the event the green shoe option for oversubscription upto INR 45,00,00,000 (Indian Rupees Forty Five Crores Only) is not fully subscribed or partially subscribed, the Debenture Trustee is permitted to allow for a one time release of pledge over such excess number of Pledged Assets subject to Shrem InvIT Pledge</p>
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¹ The Investments made by the Shrem Infra Invest Private Limited (Issuer) in the Raichur Sindhnur Highways Private Limited ("RSPL"), which earlier formed a part of the assets being charged to secured the Issue, shall be excluded from the existing securities' basket provided in the Key Information Document dated 23 September 2024.

		<p>Cover not falling below 2.25x (two decimal two five) of the actual subscription received. It is hereby clarified that consent of debenture holders shall not be required for such release.</p> <p>c) a first ranking exclusive charge by way of hypothecation over all accounts opened in terms of the Accounts Agreement other than Issue Proceeds Account;</p> <p>d) a first ranking exclusive charge by way of hypothecation over the receivables from the Shrem InvIT units pledged / to be pledged by the Issuer in favour of the Debenture Trustee;</p> <p>e) personal guarantee of Mr. Nitán Chhatwal and Mr. Hitesh Chhatwal;</p> <p>f) a non-disposal undertaking (NDU) from Chhatwal Group Trust (CGT), to the extent of 51% of the equity shares and 51% of the preference shares held by the Chhatwal Group Trust in the Issuer; and</p> <p>g) a non-disposal undertaking (NDU) from the Issuer to the extent of 51% of the equity shares and 51% of the preference shares held by the Issuer in Shrem Enterprises Private Limited;</p> <p>(collectively, "Security")</p> <p>The above Security has been / shall be created prior to the Deemed Date of Allotment. ²</p>
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Apart from the modification stated above, the Key Information Document dated 23 September 2024 remains unchanged. This addendum to the Key Information Document dated 04 November, 2024, shall amend the Key Information Document dated 23 September 2024 to the extent provided herein.

Accordingly, all concerned investors, stock exchanges, depositories, registrar and transfer agent, arranger, other authorities, regulators and all other concerned persons are requested to take note of the above revision.

For SHREM INFRA INVEST PRIVATE LIMITED



 Authorised Signatory
 Name: Nitán Chhatwal
 Title: Director
 Date: 04-11-2024



² The clause related to the "creation of first ranking pari passu charge by way of hypothecation over any investments made by the Issuer in Raichur Sindhnur Highways Private Limited ("RSPL") shall be created within a period of 45 days from the deemed date of the allotment" shall stand deleted from the Key Information Document dated 23 September 2024.

UNDERTAKING ON SECURITY CREATION

This is with respect to Shrem Infra Invest Private Limited ("**Company**" or "**Issuer**") proposed to issue and allot up to 2,500 (Two Thousand Five Hundred) secured, senior, rated, listed, redeemable, Non-Cumulative, non-convertible debentures, of a nominal face value of INR 1,00,000 (Indian Rupees One Lakh only) each, aggregating not more than INR 25,00,00,000 (Indian Rupees Twenty Five Crores only), ("**Debentures**"), on a fully paid-up and private placement basis, as per the terms and conditions set out under the debenture trust deed dated on 26 September, 2024 between the Issuer and the Debenture Trustee ("**Debenture Trust Deed**") and the Offer Documents (as defined in Debenture Trust Deed).

Capitalised terms used but not defined in this undertaking shall have the meanings ascribed to such terms under the Key Information Document dated 23 September, 2024.

The Issuer hereby agrees and undertakes that:

- (a) the security stipulated under paragraph 49 of Section 2.48 (Summary of the Terms of the Issue) of the addendum to Key Information Document dated November 04, 2024 is sufficient to maintain cover of 2.25x (two decimal two five times) of the Outstanding Amounts;

FOR SHREM INFRA INVEST PRIVATE LIMITED

Signed By:

Name: NITAN CHHATWAL

Designation: DIRECTOR

DIN: 00115575

Date: 04-11-2024

