

**November 05, 2024**

**To,**

**Shrem Infra Invest Private Limited (“Issuer/Company”)**

1101, Viraj Towers,  
Junction of Andheri Kurla Road,  
Western Express high way,  
Andheri (East), Mumbai, 400093

**Kind Attn: Mr. Nitán Chhatwal**

**Subject: Consent and no-objection for amending the terms of the Senior, Secured, Rated, Listed, Non-Cumulative, Redeemable, Non-Convertible Debentures of Face Value of INR 1,00,000 (Indian Rupees One Lakh Only) Each, aggregating upto INR 200,00,00,000 (Indian Rupees Two Hundred Crores Only) (The “Debentures”) issued by Shrem Infra Invest Private Limited (The “Issuer”) under ISIN INE391V07141.**

Ref.: Key Information Document (“KID”) dated August 01, 2024 and the debenture trust deed dated August 01, 2024 executed by and between Shrem Infra Invest Private Limited (“Issuer/Company”) and the MITCON Credentia Trusteeship Services Limited (“Debenture Trustee/ MCTSL”)

Dear Sir,

Please refer to your request letter dated November 05, 2024 for proposed amendment to the Key Information Document (“KID”) dated August 01, 2024 and the Transaction documents.

We, MITCON Credentia Trusteeship Services Limited, acting as Debenture Trustee for the captioned Debentures issued under ISIN INE391V07141, based on the approval received from the sole debenture holder as on November 05, 2024, state that we have no objection for the amendment made/to be made to the terms of the transaction documents and Key Information Document (“KID”) as per attached Annexure I & II respectively related to corporate covenants and creating and maintaining of Debt Service Reserve Amount.

Our approval for the proposed amendment is subject to receipt of approval from the stock exchange and compliance with the Regulation 59 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and all other regulatory requirements applicable and execution of necessary documents including but not limited to Supplemental/ Addendum to the Key Information Document (“KID”) and the transaction documents.

Thanking You,

Yours faithfully,

**For MITCON Credentia Trusteeship Services Limited**

  
**Yogesh Limbachiya**  
**Authorised Signatory**



**MITCON Credentia Trusteeship Services Limited (MCTSL)**

A subsidiary of MITCON Consultancy & Engineering Services Limited CIN: U93000PN2018PLC180330

Principal address: 1402/ 03, B-Wing, 14<sup>th</sup> Flr, Dalamal Towers, Free Press Journal Marg, 211, Nariman Point, Mumbai - 400021 MH (India) | contact@mitconcredentia.in

Registered address: 1<sup>st</sup> Floor, Kubera Chambers, Shivajinagar, Pune 411005, Maharashtra (India) | +91-20-25533309, 25534322 | www.mitconcredentia.in

**Annexure I**

**1. Existing Clause 9.1.4 (Corporate Covenants)**

9.1.4 *The Issuer shall not at any time become or satisfy any tests under Applicable Law for becoming a non-banking financial company or a real estate company or company engaged in the real estate business.*

**New Clause 9.1.4 (Corporate Covenants)**

9.1.4 *“The Issuer shall not at any time become or satisfy any tests under Applicable Law for becoming a real estate company or company engaged in the real estate business.”*

**2. Existing Clause 9.16.1 (Debt Service Reserve Amount)**

9.16.1 *The Issuer shall create and maintain throughout the tenor of the Debentures a debt service reserve for an amount equivalent to 1 (one) peak quarter Redemption Amounts on or prior to the Deemed Date of Allotment, i.e. INR 14,34,00,000 (Indian Rupees Fourteen Crores and Thirty-Four Lakhs only) (the “Debt Service Reserve Amount”). The Debt Service Reserve Amount shall be maintained in the form of Third Party FDs, lien marked in favour of the Debenture Trustee.*

**New Clause 9.16.1 (Debt Service Reserve Amount)**

9.16.1. *“The Issuer shall create and maintain throughout the tenor of the Debentures a debt service reserve for an amount equivalent to the ensuing 1 (one) quarter Redemption Amounts on or prior to the Deemed Date of Allotment (the “**Debt Service Reserve Amount**”). The Debt Service Reserve Amount shall be maintained in the form of Third Party FDs, lien marked in favour of the Debenture Trustee. It is clarified that the Issuer shall augment the Debt Service Reserve Amount as and when required to ensure that the requisite balance for the debt servicing of the Redemption Amounts of the ensuing 1 (one) quarter is maintained within 3 (three) business days from the end of the preceding Fiscal Quarter.”*

**For MITCON Credentia Trusteeship Services Limited**

  
**Yogesh Limbachiya**  
**Authorised Signatory**



**MITCON Credentia Trusteeship Services Limited (MCTSL)**

A subsidiary of MITCON Consultancy & Engineering Services Limited CIN: U93000PN2018PLC180330

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**Annexure II**

**1. Existing Clause 2.48 - Summary of the terms of the Issue**

The existing point No. 10 of clause 2.48 - Summary of the terms of the Issue:

10.	<b>Minimum Subscription</b>	<i>The minimum subscription for the Issue shall be 10 (Ten) Debentures and in multiples of 1 (One) Debenture thereafter.</i>
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**New Clause 2.48 - Summary of the terms of the Issue**

10.	<b>Minimum Subscription</b>	<i>The minimum subscription for the Issue shall be 100 (Hundred) Debentures and in multiples of 1 (One) Debenture thereafter.</i>
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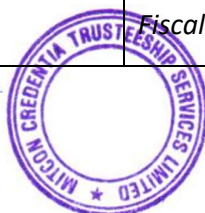
**2. New Clause 2.48 - Summary of the terms of the Issue**

The New Clause, Point No. 66 after the Point No. 65 of existing clause 2.48 (Summary of the Terms of the Issue) in the Key Information Document shall be added:

**2.48 SUMMARY OF THE TERMS OF THE ISSUE**

66.	<b>Debt Service Reserve Amount</b>	<i>“The Issuer shall create and maintain throughout the tenor of the Debentures a debt service reserve for an amount equivalent to the ensuing 1 (one) quarter Redemption Amounts on or prior to the Deemed Date of Allotment (the “<b>Debt Service Reserve Amount</b>”). The Debt Service Reserve Amount shall be maintained in the form of Third Party FDs, lien marked in favour of the Debenture Trustee. It is clarified that the Issuer shall augment the Debt Service Reserve Amount as and when required to ensure that the requisite balance for the debt servicing of the Redemption Amounts of the ensuing 1 (one) quarter is maintained within 3 (three) business days from the end of the preceding Fiscal Quarter.”</i>
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*J. Limbachiya*



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