

Date: 3 March, 2023

To,  
**National Stock Exchange of India Limited**

Dear Sir/Madam,

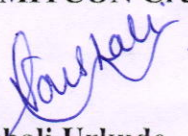
**Subject: Breach of Covenant by Shrem Infra Structure Private Limited ("Issuer/Company")**

We, Mitcon Credentia Trusteeship Services Limited ("Debenture Trustee") acting as Debenture Trustee for issue of secured, listed, non-convertible debentures aggregating to Rs. 85 crores issued by Shrem Infra Structure Private Limited ("Issuer"). This is to inform that the Issuer, in terms of the Debenture Trust Deed dated August 12, 2021, was required to submit utilization certificate to the Debenture Trustee confirming the utilization of the amount raised. The said certificate was received from the Issuer confirming the utilization on November 15, 2021 and the same was submitted and disclosed to stock exchange and on website of Debenture Trustee alongwith the half yearly submissions for half year ended March 31, 2022. In accordance with the terms of the Debenture Trust Deed (transaction documents), the said certificate was required to be submitted within 15 days from Deemed Date of Allotment. However, there was delay in submission due to inability of the Issuer to subscribe and allocate units of Shrem InvIT.

In accordance with the transaction documents, the said delay in submission / breach of covenants amounts to an event of default. We have sought instructions from the sole Debenture Holder in this respect for the action to be taken by the debenture trustee.

Thanking you,

Yours faithfully,  
**For MITCON Credentia Trusteeship Services Limited**

  
**Vaishali Urkude**  
**Managing Director**



*list*  
08032300030

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

Formerly known as MITCON Trusteeship Services Limited | 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) | +91-22-22828200/ 240 | contact@mitconcredentia.in

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