

## Dalmia Nisus Finance invests Rs 60 crore in two projects of Shriram Properties

### Synopsis

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Dalmia [Nisus Finance](#) Investment Managers LLP, an alternative asset manager has invested Rs 60 crore in two projects managed by [Shriram Properties](#) NSE -0.97%, located in micro market of Sarjapur and Devanahalli of [Bangalore](#) through their Real Estate Credit Opportunities Fund - I (RECOF - I).

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“On a long-term risk adjusted basis, real estate structured capital remains a very attractive asset class. We are happy to participate with an industry leader like Shriram Properties across their development portfolio,” said Gaurav Dalmia, Chairman, Advisory Board of the Fund.

[Dalmia Nisus](#) is the joint venture fund of Nisus Finance headed by Amit Goenka and the Dalmia Group, headed by Gaurav Dalmia.

“Shriram Properties has been very active in the Bangalore market for a long time now and is well poised in creating market leadership. We surely believe that partnerships such as with Dalmia Nisus Finance will further accelerate the pace of our existing projects and sales,” said M Murali, Chairman & MD, Shriram Properties.

Of the two projects, Shriram Chirping Grove is a gated community of 217 affordable villas spread over around 13 acres located in the main corridor of Sarjapur. The project was launched in May 2021 and has already sold 80% of phase 1 and 43% of phase 2 in three quarters.

The other investment has been made in project Shriram Rainforest phase-I at Devanahalli and this is a plotted development with 298 premium plots spread over 28 acres. Around 78% of the project has already been sold.

“We are excited about our investment with Shriram Properties and believe that in the current environment, top deck players will continue to show extraordinary growth and performance. Our investments are uniquely

structured to create a win-win with our investee companies while significantly mitigating idiosyncratic risks. The performance of these projects has been remarkable in beating all estimates on sales and collections in a very short time,” said Amit Goenka, Managing Partner and CEO of Nisus Finance.

RECOF-I, an alternative investment fund (AIF) category II fund, registered with SEBI, with a corpus of Rs 500 crore is a real estate focussed fund. It seeks to achieve superior, consistent and risk adjusted returns by making opportunistic medium-term structured investments in mid-income, affordable housing and plotted development projects.

Shriram Properties Limited is amongst the largest residential real estate companies in South India, primarily focussing on the mid-market and affordable housing categories.

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