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Nisus Finance Successful Exit From ‘Shriram Chirping Ridge’ Bengaluru



Dalmia Nisus Finance Investment Managers LLP (“Dalmia Nisus”), an alternative asset manager of Nisus Finance Group, has successfully exited its investment through their Real Estate Credit Opportunities Fund – I (RECOF-I). The Fund invested INR 40 Cr in Shriram Properties’ Chirping Ridge, a plotting project along with Jain Heights in Bangalore, in July 2022.

Dalmia Nisus is a fund of Nisus Finance Group headed by industry veteran Amit Goenka. It is an investment from the INR 500 Cr Fund that primarily invests in structured credit and mezzanine investments across the residential space in India.

The fund exited this investment within two years, securing a robust return of approximately 19% IRR. The Fund’s investment helped accelerate the development and sales of one of Shriram Properties’ prime projects in Bangalore, which has seen significant progress in development and sales over the last couple of years.

The Shriram Properties Chirping Ridge project is a plotted development spread across ~21 acres in Malur Taluk, Kolar District, Karnataka, with a total potential of 5.43 lacs sq. ft.

“We have had a very high level of satisfaction working with Nisus over several transactions. They understand the projects well and have moved quickly through their innovative structures to finance them and work closely with our team to complete the project,” Murali, MD, Sriram Properties.

“Nisus Finance exceeded my expectations! Their streamlined processes, efficient and responsive team, expertise, and personalised solutions made securing funds effortless, which helped accelerate and exit our project with Shriram Properties,” Kishor Jain, MD, Jain Heights, said.

Amit Goenka, CEO of Nisus Finance, stated, “Our strategy of investing in mid- and late-stage projects with strong counterparties and partners like Shriram Properties Ltd is paying rich

dividends to our investors. Our team was happy to support Shriram Properties due to its sharp focus on completing the development, affecting sales and collections, and being compliant with statutory norms. The advent of RERA has boosted buyer confidence for quickly completing projects, allowing increased sales velocity and quick receivables.”

Nisus Finance Group manages several AIF funds led by industry veteran Amit Goenka. RECOF – I, an AIF Category – II fund with a corpus of INR 500 Cr, and “Real Estate Special Opportunities Fund – I” (RESO-I), with an INR 1500 Cr corpus, are focussed on investing in highly value-accretive opportunities that provide higher yield and asset cover to unlock value through structured capital within highly profitable and de-risked projects. In the Chirping Ridge project, the RECOF 1 fund invested Rs. 40 cr. in July 2022. It exited in August 2024 with an IRR of 19%, using the funds to discharge the erstwhile lender and complete infrastructure construction like roads and clubhouses.

The RECOF-1 fund has largely exited its portfolio investments, with the remaining one investment to be exited within the next three months. It is on track to deliver 19% net IRR to its investors, with all investments successfully exited and returning capital within four years, quarterly distributions, and high returns.

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Nisus Finance divests from two projects in Bengaluru, achieving a 19 per cent IRR



Bengaluru/Mumbai: Dalmia Nisus Finance Investment Managers LLP (Dalmia Nisus), an alternative asset manager of Nisus Finance Group, has successfully exited its investment through their Real Estate Credit Opportunities Fund – I (RECOF-I). The Fund invested Rs 40 crore in Shriram Properties' Chirping Ridge, a planned development project along with Jain Heights in Bangalore, in July 2022. It exited this investment within two years, securing a return of approximately 19% IRR.

The investment helped accelerate the development and sales of one of Shriram Properties' prime projects in Bangalore, which has seen significant progress in development and sales over the last couple of years.

"Nisus understands the project well and have moved quickly through their innovative structures to finance them and work closely with our team to complete the project," Murali, MD, Shriram Properties.

The Shriram Properties Chirping Ridge project is a plotted development spread across 21 acres in Malur Taluk, Kolar district, Karnataka, with a total potential of 5.43 lakh sq. ft.

"Their streamlined processes, efficient and responsive team, expertise, and personalised solutions made securing funds effortless, which helped accelerate and exit our project with Shriram Properties," said Kishore Jain, MD, Jain Heights.

Dalmia Nisus is a fund of Nisus Finance Group Rs 500 crore fund that primarily invests in structured credit and mezzanine investments across the residential space in India.

“Our strategy of investing in mid- and late-stage projects with strong counterparties and partners like Shriram Properties Ltd is paying rich dividends to our investors. Our team was happy to support Shriram Properties due to its sharp focus on completing the development, affecting sales and collections, and being compliant with statutory norms. The advent of RERA has boosted buyer confidence for quickly completing projects, allowing increased sales velocity and quick receivables,” said Amit Goenka, CEO of Nisus Finance.

The RECOF-1 fund has largely exited its portfolio investments, with the remaining one investment to be exited within the next three months. It is on track to deliver 19% net IRR to its investors, with all investments successfully exited and returning capital within four years, quarterly distributions, and high returns.

Nisus Finance Group manages several AIF funds led by industry veteran Amit Goenka. RECOF – I, an AIF Category – II fund with a corpus of Rs 500 crore and Real Estate Special Opportunities Fund – I (RESO-I), with an Rs 1500 crore corpus, are focussed on investing in highly value-accretive opportunities that provide higher yield and asset cover to unlock value through structured capital within highly profitable and de-risked projects.

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Nisus Finance exits Shriram Chirping Ridge successfully



Dalmia Nisus Finance Investment Managers LLP, an alternative asset manager of Nisus Finance Group, has successfully exited its investment through their Real Estate Credit Opportunities Fund – I (RECOF-I). The Fund invested Rs 40 crore in Shriram Properties' Chirping Ridge, a plotting project along with Jain Heights in Bangalore, in July 2022.

Dalmia Nisus is a fund of Nisus Finance Group headed by industry veteran Amit Goenka. It is an investment from the Rs 500 cr fund that primarily invests in structured credit and mezzanine investments across the residential space in India.

The fund exited this investment within two years, securing a robust return of approximately 19% IRR. The Fund's investment helped accelerate the development and sales of one of Shriram Properties' prime projects in Bangalore, which has seen significant progress in development and sales over the last couple of years.

The Shriram Properties Chirping Ridge project is a plotted development spread across ~21 acres in Malur Taluk, Kolar District, Karnataka, with a total potential of 5.43 lakh sq-ft.

"We have had a very high level of satisfaction working with Nisus over several transactions. They understand the projects well and have moved quickly through their innovative structures to finance them and work closely with our team to complete the project," said Murali M, MD, Shriram Properties.

"Nisus Finance exceeded my expectations! Their streamlined processes, efficient and responsive team, expertise, and personalised solutions made securing funds effortless, which helped accelerate and exit our project with Shriram Properties," said Kishor Jain, MD, Jain Heights.

Amit Goenka, CEO of Nisus Finance, stated, "Our strategy of investing in mid- and late-stage projects with strong counterparties and partners like Shriram Properties is paying rich dividends to our investors. The advent of RERA has boosted buyer confidence for quickly completing projects, allowing increased sales velocity and quick receivables."

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Nisus Finance Concludes Investment In Shriram Properties' Chirping Ridge, Secures 19% IRR



Dalmia Nisus Finance Investment Managers LLP (Dalmia Nisus), an alternative asset management firm under the Nisus Finance Group, has successfully exited its investment made through the Real Estate Credit Opportunities Fund - I (RECOF-I).

In July 2022, the fund invested Rs 40 crore in Shriram Properties' Chirping Ridge project, a planned development in collaboration with Jain Heights in Bangalore. Within two years, Dalmia Nisus exited the investment, achieving an approximate internal rate of return (IRR) of 19%.

The investment facilitated the accelerated development and sales of one of Shriram Properties' flagship projects in Bangalore, which has made considerable progress in both construction and sales over the past few years.

Murali, Managing Director of Shriram Properties, expressed his appreciation, stating, "Nisus demonstrated a strong understanding of the project and acted swiftly with their innovative financing structures, working closely with our team to ensure successful completion."

Chirping Ridge is a plotted development project spanning 21 acres in Malur Taluk, Kolar district, Karnataka, with a total potential development area of 5.43 lakh sq. ft.

Kishore Jain, Managing Director of Jain Heights, also commended the efficiency of Dalmia Nisus, saying, "Their streamlined processes, responsive team, expertise, and tailored solutions made securing funds seamless, ultimately helping us to expedite and successfully exit the project."

Dalmia Nisus, a Rs 500 crore fund within the Nisus Finance Group, primarily focuses on structured credit and mezzanine investments in the Indian residential sector.

Amit Goenka, CEO of Nisus Finance, highlighted the success of their strategy, noting, "Our approach of investing in mid- and late-stage projects with established partners like Shriram Properties has delivered substantial returns for our investors. Shriram's commitment to completing developments, enhancing sales, and maintaining compliance with statutory norms made this partnership particularly fruitful." He also acknowledged the positive impact of RERA regulations, which have boosted buyer confidence, accelerated sales, and improved receivables.

The RECOF-I fund has largely exited its portfolio, with one remaining investment set to conclude within the next three months. The fund is projected to deliver a net IRR of 19% to its investors, with all investments being exited and capital returned within a four-year timeframe, along with quarterly distributions and strong returns.

Nisus Finance Group manages multiple AIF funds led by industry veteran Amit Goenka. RECOF-I, a Category-II AIF with a Rs 500 crore corpus, and Real Estate Special Opportunities Fund - I (RESO-I), with a Rs 1500 crore corpus, focus on investing in high-value opportunities that offer strong asset cover and higher yields through structured capital, particularly in well-risk-mitigated, high-profit projects.