



VIRESCENT
INFRASTRUCTURE

VIRESCENT RENEWABLE ENERGY TRUST

POSTAL BALLOT NOTICE

NOTICE IS HEREBY GIVEN that pursuant to the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended, Trust Deed dated January 28, 2021 ("**Trust Deed**") entered into amongst Terra Asia Holdings II Pte Ltd (the "**Sponsor**"), Virescent Infrastructure Investment Manager Private Limited ("**Settlor**"), Axis Trustee Services Limited ("**Trustee**") and Virescent Renewable Energy Trust ("**Trust**"), and the InvIT Documents (as defined in the Trust Deed) ("**InvIT Documents**"), the Resolution appended below is proposed to be passed by the unitholders of the Trust ("**Unitholders**") by Postal Ballot.

The Explanatory Statement pertaining to the proposed decision of the Unitholders setting out the material facts concerning the same and the reasons thereof is annexed hereto along with a Postal Ballot Form for the Unitholders' consideration.

Capitalised terms used herein and not defined shall have the meaning given to such term in the Trust Deed and/ or the Explanatory Statement.

The Board of Directors of Virescent Infrastructure Investment Manager Private Limited ("**Board**"), the Investment Manager of the Trust ("**Investment Manager**") has authorized appointment of Mr. Jatin Prabhakar Patil (FCS - 7282 /COP - 7954), Partner, Mayekar & Associates, Practicing Company Secretaries (Firm U.I.N - P2005MH007400) as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

Unitholders are requested to carefully read the instructions printed in the Postal Ballot Form and record their decision in the Postal Ballot Form and submit the same duly completed and signed. The same may be deposited personally OR through Registered A.D. or through courier at the following address:

Mr. Jatin Prabhakar Patil - B 203, Prajakta Apartment, 3 TPS, Annasaheb Vartak Road, Near Veer Savarkar Garden, Behind Reliance Mall, Borivali (West), Mumbai -400092

or by email at – jatin@csmayekar.com

not later than 17:00 hours IST on or before Friday, July 15, 2022.

Postage costs will be reimbursed by the Trust on the basis of actual claims, if any. Please note that if any Postal Ballot Form is received after the aforesaid date and time, it will be considered that no reply has been received from the Unitholder and the said Unitholder has chosen to abstain from the voting. After completion of the scrutiny of the Postal Ballots in a fair and transparent manner, the Scrutinizer will submit its report to the Board of Directors of Investment Manager or to any other person authorized by the Board. The results of the Postal Ballot shall be declared on or before Saturday, July 16, 2022 and communicated to the stock exchange and shall be displayed on the Trust's website: www.virescent.co.in



VIRESCENT RENEWABLE ENERGY TRUST

ITEM NO. 1: APPOINTMENT OF MS. DAISY DEVASSY CHITILAPILLY (DIN: 09577569) AS INDEPENDENT DIRECTOR ON THE BOARD OF INVESTMENT MANAGER OF TRUST

To consider and, if thought fit, to pass with or without modifications(s), the following resolution by way of special resolution, in terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (“SEBI LODR”) and Securities and Exchange Board of India (Infrastructure Investment Trust) Regulations, 2014, as amended (“SEBI InvIT Regulations”) and the notifications, guidelines and circulars issued thereunder;

"RESOLVED THAT pursuant to Section 149,152, 161 (1) and other applicable provisions (including any modification(s) or re-enactment thereof), if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification (s) or re-enactment (s) thereof for the time being in force, and Regulation 17 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 as amended **Ms. Daisy Devassy Chittilapilly (DIN: 03614568)** who was appointed as an additional director (Non-Executive & Independent category) on the Board of Investment Manager of the Trust on April 19, 2022 and who has submitted a declaration that she meets the criteria prescribed for Independent Director under Section 149 (6) of the Companies Act, 2013 and Regulation 16 (1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 be and is hereby appointed as Independent Director on the Board of Investment Manager of the Trust for a period 5 consecutive years i.e. April 19, 2022 to April 18, 2027 on such terms of appointment as approved by the Board of Directors of Investment Manager.

RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Investment Manager be and are hereby severally authorised on behalf of Trust to inform all concerned, in such form and manner as may be required or is necessary and also to execute such agreements, letters and other writings in this regard, including delegation of all, or any of these powers and to do all acts, deeds, things, and matters as may be required or are necessary to give effect to this resolution or as otherwise considered by the Board of Directors, to be in the best interest of Trust, as it may deem fit.”

ITEM NO. 2: APPOINTMENT OF MR. ADITYA NARAYAN (DIN: 00012084) AS DIRECTOR ON THE BOARD OF INVESTMENT MANAGER OF TRUST

To consider and, if thought fit, to pass with or without modifications(s), the following resolution by way of ordinary majority (i.e. where votes cast in favour of the resolution are more than the votes cast against the resolution) in terms of the SEBI LODR and SEBI InvIT Regulations and the notifications, guidelines and circulars issued thereunder;

"RESOLVED THAT pursuant to Section 152, 161 (1) and other applicable provisions (including any modification(s) or re-enactment thereof), if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification (s)



VIRESCENT
INFRASTRUCTURE

VIRESCENT RENEWABLE ENERGY TRUST

or re-enactment (s) thereof for the time being in force, and Regulation 17 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 as amended **Mr. Aditya Narayan (DIN: 00012084)** who was appointed as an additional director (Non-Executive) on the Board of Investment Manager of the Trust on April 22, 2022 be and is hereby appointed as Director (Non-Executive) on the Board of Investment Manager of the Trust on such terms of appointment as approved by the Board of Directors of Investment Manager.

RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Investment Manager be and are hereby severally authorised on behalf of Trust to inform all concerned, in such form and manner as may be required or is necessary and also to execute such agreements, letters and other writings in this regard, including delegation of all, or any of these powers and to do all acts, deeds, things, and matters as may be required or are necessary to give effect to this resolution or as otherwise considered by the Board of Directors, to be in the best interest of Trust, as it may deem fit.”

For Virescent Renewable Energy Trust
By Order of the Board
Virescent Infrastructure Investment Manager Limited
(as the Investment Manager to Virescent Renewable Energy Trust)



Company Secretary & Compliance Officer

June 24, 2022
Place – Mumbai



VIRESCENT
INFRASTRUCTURE

VIRESCENT RENEWABLE ENERGY TRUST

NOTES:

The Explanatory Statement stating all material facts and the reasons for the proposed resolutions are annexed herewith.

The Postal Ballot Notice along with the Postal Ballot Form is being sent to Unitholders at the email address registered with their Depository Participants by permitted mode.

Only those Unitholders whose names are recorded in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date i.e., June 17, 2022, will be entitled to cast their votes by Postal Ballot.

Resolutions passed by the Unitholders through Postal Ballot are deemed to have been passed as if they have been passed at a general meeting of the Unitholders.

In case a Unitholder is desirous of obtaining a printed Postal Ballot Form or a duplicate, he or she may send an e-mail to charm.bhoot@virescent.co.in. The Investment Manager on behalf of the Trust shall forward the same to the Unitholder.

A Unitholder cannot exercise his vote by proxy on Postal Ballot.

Unitholders are requested to read the instructions printed in the Postal Ballot Form for exercising their vote, the Unitholders can exercise their vote either by submitting duly completed and signed physical Postal Ballot form with the Scrutinizer, so that it reaches the Scrutinizer (not later than close of working hours 17:00 hours IST) by Friday July 15, 2022. The postage costs will be reimbursed by the Trust on the basis of actual claim, if any or the Unitholders can exercise their vote by emailing the completed and signed Postal Ballot form to the Scrutinizer at jatin@csmayekar.com (not later than close of working hours 17:00 hours IST) by Friday July 15, 2022. If any Postal Ballot is received after 17:00 hours IST on Friday July 15, 2022, it will be considered that no reply from the Unitholder has been received.

The Scrutinizer will submit its report to the Board of Directors/person duly authorised by the Board of Investment Manager after the completion of scrutiny and the result of the voting by Postal Ballot will be announced by any officer of the Investment Manager duly authorized by Saturday, July 16, 2022 and will be displayed on the website of the Trust: www.virescent.co.in, besides being communicated to the Stock Exchange, registrar and unit transfer agent on the said date.

The last date for the receipt of duly completed Postal Ballot Forms shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.

All the material documents referred to in the Explanatory Statement will be available for inspection at the registered office of the Investment manager located at 10th Floor, Parinee Crescenzo, C- 30, G Block, Bandra Kurla Complex, Bandra (East) Mumbai during office hours on all



VIRESCENT
INFRASTRUCTURE

VIRESCENT RENEWABLE ENERGY TRUST

working days from the date of dispatch until the last date for receipt of votes by Postal Ballot i.e. Friday July 15, 2022.

Institutional Unitholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to jatin@csmayekar.com or send physical copies together with the Postal Ballot form at the following address: Jatin Prabhakar Patil - B 203, Prajakta Apartment, 3 TPS, Annasaheb Vartak Road, Near Veer Savarkar Garden, Behind Reliance Mall, Borivali (West), Mumbai -400092.

Principal Place of Business and Contact Details of the Trust:

Virescent Renewable Energy Trust

2nd floor, Piramal Tower, Peninsula Corporate Park, Lower Parel, Mumbai – 400 013

Email – charmy.bhoot@virescent.co.in

Website – www.virescent.co.in

Compliance officer – Ms. Charmy Bhoot

Tel - +91 9833849735

Registered office and Contact details of Virescent Infrastructure:

10th Floor, Parinee Crescenzo, C- 30, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051

Email – charmy.bhoot@virescent.co.in

Compliance officer – Ms. Charmy Bhoot

Tel - +91 9833849735



VIRESCENT
INFRASTRUCTURE

VIRESCENT RENEWABLE ENERGY TRUST

EXPLANATORY STATEMENT

ITEM NO.1:

On April 19, 2022, the Board of Investment Manager appointed Ms. Daisy Devassy Chittilapilly (DIN: 03614568) as an Additional Director (Non-Executive & Independent category) on the Board of Investment Manager of Trust for a term of 5 years with effect from April 19, 2022, to April 18, 2027, subject to approval of the Unitholders of the Trust.

Pursuant to Regulation 17(IC) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is required to obtain the approval of Unitholders for appointment of a person on the Board of Directors of Virescent Infrastructure at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

The Investment Manager has received a declaration from Ms. Daisy Devassy Chittilapilly confirming that she meets the criteria of independence under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Investment Manager has also received her consent to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that she is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. In the opinion of the Board, Ms. Daisy Devassy Chittilapilly fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for her appointment as an Independent Director of the on the Board of Investment Manager and is independent of the management.

In line with the provisions of SEBI LODR Regulations, 2015, Virescent Infrastructure is required to have 1 women Independent director on its Board. Considering the experience of Ms. Devassy, the Board of Directors of Investment Manager is of the opinion that it would be in the interest of the Trust to appoint her as an Independent Director for a period of five years with effect from April 19, 2022, to April 18, 2027.

Except Ms. Daisy Devassy Chittilapilly, being an appointee, none of the Directors and Key Managerial Personnel of Virescent Infrastructure or their respective relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 1.

The Board of Investment Manager of Trust recommends the resolution proposing the appointment of Ms. Daisy Devassy Chittilapilly as an Independent Director on the Board of Investment Manager, as set out in Item No. 1 for approval of the Unitholders by way of Special resolution.

ITEM NO.2:

On April 22, 2022, the Board of Investment Manager appointed Mr. Aditya Narayan (DIN: 00012084) as an Additional Director (Non-Executive) on the Board of Investment Manager of Trust



VIRESCENT RENEWABLE ENERGY TRUST

subject to approval of the Unitholders of the Trust.

Pursuant to Regulation 17(IC) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is required to obtain the approval of Unitholders for appointment of a person on the Board of Directors of Virescent Infrastructure at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

The Investment Manager has also received from Mr. Aditya Narayan consent to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. In the opinion of the Board, Mr. Aditya Narayan fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as Director (Non-Executive) on the Board of Investment Manager.

Considering the experience of Mr. Aditya Narayan, the Board of Directors of Investment Manager is of the opinion that it would be in the interest of the Trust to appoint him as Director (Non-Executive).

Except Mr. Aditya Narayan, being an appointee, none of the Directors and Key Managerial Personnel of Virescent Infrastructure or their respective relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 2.

The Board of Investment Manager of Trust recommends the resolution proposing the appointment of Mr. Aditya Narayan as Director (Non-Executive) on the Board of Investment Manager, as set out in Item No. 2 for approval of the Unitholders by way of Ordinary resolution.

Details of Ms. Daisy Devassy Chittilapilly and Mr. Aditya Narayan are captured below:

Name of Director	Ms. Daisy Devassy Chittilapilly	Mr. Aditya Narayan
Date of Birth	August 08, 1973	January 08, 1952
Age	49 Years	70 Years
Date of Appointment	April 19, 2022	April 22, 2022
Relationship with Directors and Key Managerial Personnel	None	None
Experience (Expertise in specific functional area/ Brief Resume)	Ms. Daisy Devassy Chittilapilly, is the Vice President of Cisco's India and SAARC Theatre. Before joining Cisco, Daisy worked with Wipro Limited across multiple sales management roles. She also serves on the Executive Council for NASSCOM, and as the Co-Chair on the FICCI National Committee for Artificial Intelligence and Digital	Mr. Aditya Narayan has served as the Managing Director of ICI India as well as its non-executive Chairman. He has also served as the Managing Director of the public listed Hindustan Zinc Limited, the President and Chief Executive Officer and non-executive Chairman of BHP Billiton India. He was also



VIRESCENT RENEWABLE ENERGY TRUST

	<p>Transformation. She is a governing body member of Woxsen University, and an advisory board member of the non-profit 'Dragonflies Everywhere'. She holds a bachelors' degree in technology from the College of Engineering, Trivandrum and holds a post graduate certificate in general management from XLRI, Jamshedpur.</p>	<p>an Independent Director of Hindustan Unilever Limited, non-official Director of LIC Nomura Mutual Fund Asset Management Company Limited, an Independent Director of Linde India Limited, and an Independent Director of Chambal Fertiliser and Chemicals Limited. He also served as a non-executive member of the Supervisory Board of the Anand Group, New Delhi. He holds a bachelors' degree in technology from Indian Institute of Technology, Kanpur. He has also completed his LL.B. from Kanpur University. He has been a university fellow at a masters programme in interdisciplinary sciences at the University of Rochester, New York, United States of America and a commonwealth scholar at the senior executive programme at the Manchester Business School, United Kingdom. He has also attended the leadership seminar at the Aspen Institute, United States of America.</p>
Qualification(s)	<p>Bachelors' degree in technology from the College of Engineering, Trivandrum and post graduate certificate in general management from XLRI, Jamshedpur</p>	<p>Bachelors' degree in technology from Indian Institute of Technology, Kanpur and LL.B. from Kanpur University</p>
Board Membership of other listed Companies as on March 31, 2022	-	Sanofi India Limited
Chairmanships/Memberships of the Committees of other public limited companies as on March 31, 2022	-	-



VIRESCENT
INFRASTRUCTURE

VIRESCENT RENEWABLE ENERGY TRUST

Resignation from directorship held in all Public Limited Listed Companies in the past 3 years	-	Hindustan Unilever Limited
Number of Shares/Units held in the Trust/ Virescent Infrastructure as on March 31, 2022	Nil	Nil

**For Virescent Renewable Energy Trust
By Order of the Board
Virescent Infrastructure Investment Manager Limited**
(as the Investment Manager to Virescent Renewable Energy Trust)



Charmy Shrestha

Company Secretary & Compliance Officer

June 24, 2022
Place – Mumbai



VIRESCENT
INFRASTRUCTURE

VIRESCENT RENEWABLE ENERGY TRUST

POSTAL BALLOT FORM

Virescent Renewable Energy Trust

(An irrevocable trust set up under the Indian Trusts Act, 1882 and registered as an Infrastructure Investment Trust with the Securities and Exchange Board of India)

Name of the Trust	Virescent Renewable Energy Trust
Principal Place of business	2nd floor, Piramal Tower, Peninsula Corporate Park, Lower Parel, Mumbai – 400 013
Registered Office	2nd floor, Piramal Tower, Peninsula Corporate Park, Lower Parel, Mumbai – 400 013
SEBI Registration No.	IN/InvIT/20-21/0018

S.No.	Particulars	Details
1.	Name of the Unitholder(s)	
2.	Registered Address and Email ID	
3.	No. of Units held	
4.	Folio No./ Client ID	
5.	DP ID	

I/We hereby give my/our instructions to the Investment Manager through Postal Ballot for the business stated in the Notice of the Virescent Renewable Energy Trust by conveying my decision in the appropriate box below:

S.No.	Item Name	Assent	Dissent
1.	Appointment of Ms. Daisy Devassy Chittilapilly (DIN: 09577569) as Independent Director on the Board of Investment Manager of Trust		
2.	Appointment of Mr. Aditya Narayan (Din: 00012084) as Director (Non-Executive) on the Board of Investment Manager of Trust		

Date –

Place –

Signature of the Unitholder

Principal Place of Business: 2nd floor, Piramal Tower, Peninsula Corporate Park, Lower Parel, Mumbai – 400 013
Correspondence address: 10th Floor, Parinee Crescenzo, C- 30, G Block, Bandra Kurla Complex, Bandra (East) Mumbai 400051 Maharashtra, India, Email: compliances@virescent.co.in, Website: www.virescent.co.in

Regn. No.: IN/InvIT/20-21/0018