



VIRESCENT
INFRASTRUCTURE

VIRESCENT INFRASTRUCTURE INVESTMENT MANAGER PRIVATE LIMITED

Company Identity Number - U74999MH2020PTC344288

Email: info@virescent.co.in

Registered Office: 10th Floor, Parinee Crescenzo, C- 30, G Block, Bandra Kurla Complex,
Bandra (East) Mumbai 400051 Maharashtra, India

October 20, 2022

To

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G Bandra Kurla Complex,
Bandra (E), Mumbai-400051

Sub: Submission of statement indicating deviation and variation in the use of proceeds from the object stated in the Placement Memorandum

Ref: Symbol: VIRESCENT

Pursuant to SEBI Circular No. CIR/IMD/DF/127/2016 dated November 29, 2016, kindly note the following disclosures:

1. Statement indicating deviations, if any, in the use of proceeds from the objects stated in the Placement Memorandum (PM) dated September 28, 2021, issued by Virescent Renewable Energy Trust;

Virescent Renewable Energy Trust with the approval of Unitholder on September 15, 2022, has included the below object with respect to Use of Proceeds which was not covered in the Placement Memorandum (PM) dated September 28, 2021.

An aggregate amount of ₹ 27.00 million from the Issue Proceeds shall be utilized for the following:

- **Interest payment/principal repayment (including creation of Debt Service Reserve), for Non-Convertible Debentures issued/ to be issued by VRET**
2. Statement indicating category wise variation between projected utilization of funds made by Virescent Renewable Energy Trust in the Placement Memorandum dated September 28, 2021, and the actual utilization of funds.

The Investment Manager (on behalf of VRET) has made best efforts to utilise the Issue Proceeds (allocated towards payments of Issue expenses) as per the terms of the Placement Memorandum dated September 28, 2021, there has been a reduction in actual Issue Expenses incurred, as against the estimate made at the time of Issue, to the extent of ₹ 27.00 Million.

The above amount of ₹ 27.00 Million is now proposed to be utilized for the following purpose:

- **Interest payment/principal repayment (including Creation of Debt Service Reserve), for Non-Convertible Debentures issued /to be issued by VRET**

You are requested to kindly take the same on record.

Thanking you,

**For Virescent Infrastructure Investment Manager Private Limited
(acting in its capacity as the Investment Manager of Virescent Renewable Energy Trust)**

**Charmy Bhoot
Company Secretary and Compliance Officer**



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CC: **Axis Trustee Services Limited** (“Trustee of the InvIT”)
Axis House, Bombay Dyeing Mills Compound,
Pandurang Budhkar Marg, Worli,
Mumbai - 400 025, Maharashtra, India