



May 29, 2023

National Stock Exchange of India Limited Exchange Plaza, C-1, Block-G Bandra Kurla Complex, Bandra (E), Mumbai-400051 Symbol- VIRESCENT	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai — 400 001 Security Code- 973576, 973577, 973578, 973769, 973770, 974105, 974225, 974226, 974755
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Subject: Annual Secretarial Compliance Report for the year ended on March 31, 2023

Dear Sir/ Madam,

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and Regulation 26J of Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations 2014 as amended read with SEBI Circular no CIR/CFD/CMD1/27/2019 dated February 08, 2019 and other applicable circulars as issued thereunder we hereby submit the Annual Secretarial Compliance Report of Virescent Renewable Energy Trust for the year ended on March 31, 2023.

You are requested to 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)

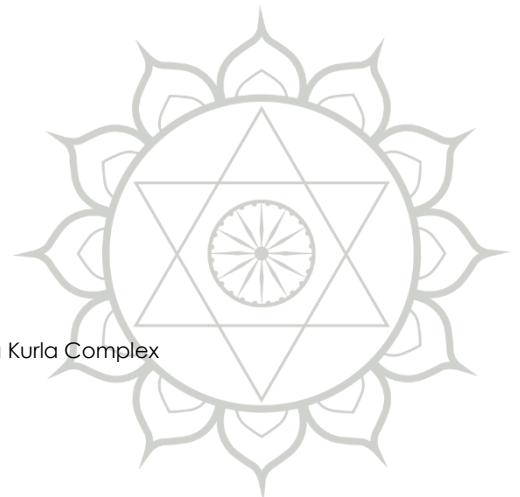
Charmy Bhoot
Company Secretary and Compliance Officer
CC:

Axis Trustee Services Limited (“Trustee of the InvIT”) Axis House, Bombay Dyeing Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai - 400 025, Maharashtra, India	Catalyst Trusteeship Limited (“Debenture Trustee”) Windsor, 6th floor, Office No.604, C.S.T Road, Kalina, Santacruz (East), Mumbai - 400098
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Company Identity Number - U74999MH2020PTC344288

Registered Office: 14th Floor, A/1402 C38 & C39, Parinee Crescenzo, G Block, Bandra Kurla Complex
Bandra (East), Mumbai 400051, Maharashtra, India

Email: info@virescent.co.in



Secretarial compliance report of Virescent Renewable Energy Trust (an Infrastructure Investment Trust registered with the SEBI vide Registration No. IN/InvIT/20-21/0018) for the year ended March 31, 2023

I, Jatin Prabhakar Patil (Partner of Mayekar & Associates, Practicing Company Secretaries) have examined:

- (a) all the documents and records made available to us and explanation provided by Virescent Renewable Energy Trust ("the listed entity"), and Virescent Infrastructure Investment Manager Private Limited ("the Manager") acting as an Investment Manager of the listed entity,
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended March 31, 2023 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018- **Not Applicable during the review Period;**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011- **Not Applicable during the review Period;**
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - **Not Applicable during the review Period;**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not Applicable during the review Period;**

- (f) The Securities and Exchange Board of India (Issue and Listing of Non-convertible Securities) Regulations, 2021 [erstwhile SEBI (Issue and Listing of Debt Securities) Regulations, 2008]; (complied to the extent applicable during the review period)
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) The Securities and Exchange Board of India (Infrastructure Investment Trusts), Regulations, 2014 read with circulars and guidelines issued thereunder.

I hereby report that, during the Review Period the compliance status of the listed entity and its Investment Manager is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
1.	Secretarial Standards: The compliances of the Virescent Renewable Energy Trust ("the listed entity"), and Virescent Infrastructure Investment Manager Private Limited ("the Manager") are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	---
2.	Adoption and timely updation of the Policies: i. All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities ii. All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI	Yes	---
3.	Maintenance and disclosures on Website: i. The Listed entity is maintaining a functional website ii. Timely dissemination of the documents/ information under a separate section on the website iii. Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/ section of the website	Yes	---
4.	Disqualification of Director: None of the Director(s) of the Investment Manager are disqualified under Section 164 of Companies Act, 2013.	Yes	---
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.: (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	Yes	---

6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	---
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	---
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	N.A	The listed entity is an Infrastructure Investment Trust and this point is not applicable pursuant to the Securities Exchange Board of India (an Infrastructure Investment Trusts) Regulations, 2014.
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder. – Not Applicable as the Units of InvIT do not attract the provisions of Regulation 30 of SEBI LODR 2015	Yes	---
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	---
11.	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein (**).	Yes	---
12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	---

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	<p>i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or</p> <p>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p> <p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>	NA	No auditor has been appointed /re-appointed for the period under review
2.	Other conditions relating to resignation of statutory auditor		
	<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information / explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information:</p>	NA	There is no resignation of the auditor during the period under review

	The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.		
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/ CFD/CMD1/114/2019 dated 18th October, 2019.	NA	There is no resignation of the auditor during the period under review

For Mayekar & Associates
Firm U.I.N - P2005MH007400
U.D.I.N – F007282E000319431

Jatin F. Patil

Jatin Prabhakar Patil
(Partner)
F.C.S – 7282
C.O.P – 7954
PR-777/2020
Place: Mumbai
Date: May 17, 2023



(a) (**) The listed entity acting through the Manager has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matter specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
N.A										

(b) The reporting of actions by the listed entity acting through the Manager to comply with the observations made in previous report does not arise during the review period.

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
N.A										