



May 12, 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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Sub: Intimation of outcome of the Meeting of Board of Directors of Virescent Infrastructure Investment Manager Private Limited (the “Investment Manager of Virescent Renewable Energy Trust”) held on May 12, 2023

Please note that, in compliance with the provisions of SEBI (Infrastructure Investment Trusts) Regulations, 2014 read with circulars and guidelines issued thereunder from time to time (“**SEBI InvIT Regulations**”) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, Board of Directors of Virescent Infrastructure Investment Manager Private Limited, acting in its capacity as Investment Manager of Virescent Renewable Energy Trust (“**VRET**”) in its meeting held on Friday, May 12, 2023, have considered and approved the following matters:

1. Audited standalone and consolidated annual financial statements of VRET for the financial year ended March 31, 2023, along with auditors report thereon.

Further, please note that the financial information of the Investment Manager is not disclosed as there is no material erosion in the net worth.

2. Declaration of total distribution of INR 2.7559 per unit as interest and Principal repayment payable to all Unitholders. The break-up of the same is as under:

Particulars	INR
Interest	36,32,22,991
Capital Repayment	19,07,15,474
Total Distribution	55,39,38,465
No. of Units	20,10,00,000
Distribution per unit	2.7559
<i>Interest per unit</i>	<i>1.8071</i>
<i>Capital repayment per unit</i>	<i>0.9488</i>

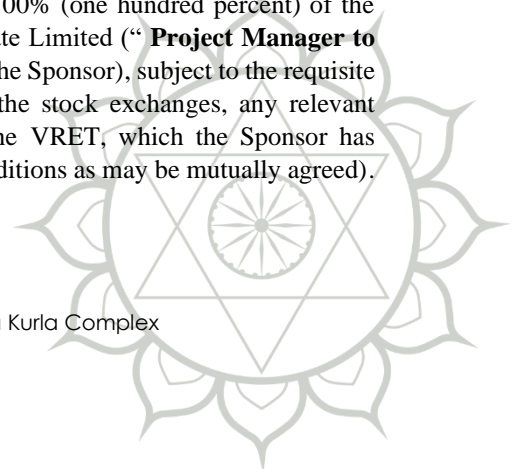
Please note that Saturday, May 20, 2023, has been fixed as the Record Date for the purpose of the payment of distribution to the Unitholders which will be paid on or before May 26, 2023.

3. Taken on record the binding offer received by Terra Asia Holdings II Pte. Ltd., the sponsor of VRET (“**Sponsor**”) from India Grid Trust, for the acquisition of 100% (one hundred percent) (i) units of VRET in one or more tranches from one or more unitholders of VRET (including the Sponsor); and (ii) 100% (one hundred percent) shareholding and beneficial ownership of the Investment Manager as well as indirectly 100% (one hundred percent) of the beneficial ownership of Virescent Renewable Energy Project Manager Private Limited (“**Project Manager to VRET**”), in one or more tranches, from one or more shareholders (including the Sponsor), subject to the requisite approvals (if any) including of Securities and Exchange Board of India, the stock exchanges, any relevant governmental, statutory or regulatory authorities and the unitholders of the VRET, which the Sponsor has accepted on May 12, 2023 (with respect to itself and subject to terms and conditions as may be mutually agreed).

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





4. Sale of units of VRET and execution of the unit purchase agreement in relation to a proposed sale of up to all the units of VRET held by the Sponsor to India Grid Trust, subject to the requisite approvals (if any) including of Securities and Exchange Board of India, the stock exchanges, any relevant governmental, statutory or regulatory authorities and the unitholders of the VRET.
5. Sale of equity shares of the Investment Manager and Project Manager to VRET and execution of the share purchase agreement for the proposed sale subject to the requisite approvals (if any) including of Securities and Exchange Board of India, the stock exchanges, any relevant governmental, statutory or regulatory authorities and the unitholders of the VRET.
6. Availing of funds by way of obtaining loans, or by any other means as deemed fit by it, to re-finance the Non-Convertible Debentures aggregating to prepay outstanding indebtedness of VRET, amounting to INR 1790.10 crores (not including applicable interest or any additional pre-payment premium or penalty imposed in this regard).
7. Amendment to the Trust Deed proposed to be entered into between the Investment Manager (acting as the settlor), Axis Trustee Services Limited (acting on behalf of and in its capacity as the Trustee of VRET) and the Sponsor.
8. Proposed amendment to the Investment Management Agreement proposed to be entered into between the Investment Manager and Axis Trustee Services Limited (acting on behalf of and in its capacity as the Trustee of VRET), and the special purpose vehicles of VRET, namely, Solar Edge Power and Energy Private Limited, Terralight Kanji Solar Private Limited, TN Solar Power Energy Private Limited, Terralight Rajapalayam Solar Private Limited Terralight Solar Energy Charanka Private Limited, Terralight Solar Energy Tinwari Private Limited, Universal Mine Developers and Service Providers Private Limited;, , Universal Saur Urja Private Limited, PLG Photovoltaic Private Limited, Terralight Solar Energy Patlasi Private Limited, Terralight Solar Energy Gadna Private Ltd, Globus Steel & Power Pvt Ltd, Terralight Solar Energy Nangla Private Limited, Terralight Solar Energy SitamauSS Private Limited and Godawari Green Energy Private Limited.
9. Voluntarily delisting and deregistration of the units of VRET (pursuant to Regulation 17(1)(e) of the InvIT Regulations) from all stock exchange(s) where the units are listed and subsequent dissolution of VRET, in accordance with the terms of the Unit Purchase Agreement and Share Purchase Agreement and subject to the requisite approvals (if any) including of Securities and Exchange Board of India, the stock exchanges, any relevant governmental, statutory or regulatory authorities and the unitholders of the VRET.

The meeting of the Board of Director of the Investment Manager commenced at 4.00 pm and concluded at 6.30 pm. 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
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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