



VIRESCENT RENEWABLE ENERGY TRUST

Day & Date of Meeting	Thursday, July 27, 2023
Time	5.30 p.m. IST
Venue	Through Video Conferencing (“VC”) /Other Audio-Visual Means (“OAVM”)

Ms. Charmy Bhoot: I, Charmy Bhoot, Company Secretary of Virescent Infrastructure Investment Manager Private Limited, welcome all the Unitholders of Virescent Renewable Energy Trust, Directors of Virescent Infrastructure Investment Manager Private Limited, Investment Manager of the Trust and the Invitees, to the 2nd Annual Meeting of the Trust.

Request all the members to be on VC and I request all the attendees to keep themselves on mute during the proceedings of the meeting. The Unitholders will have the opportunity to speak once we open for Q&A.

Please be informed that the meeting is being conducted through Video Conferencing in compliance with the SEBI InvIT Regulations and circulars issued by SEBI thereunder and is being recorded.

The Notice of this meeting was served electronically to all the Unitholders within the prescribed timelines and is also available on Trust’s website.

The documents referred to in the Notice are available for inspection by the Unitholders during the Meeting.

Investment Manager of the Trust has appointed Mr. Jatin Prabhakar Patil (Practicing Company Secretary) as the Scrutinizer to scrutinize the entire voting process i.e., remote e-voting and e-voting at the Meeting, in a fair and transparent manner. The Scrutinizer is present at the meeting, and he will submit his report to Investment Manager within the prescribed time as mentioned in the Annual Meeting Notice.

On the basis of Scrutinizer’s Report, the results of the voting will be announced by the Trust by Friday, July 28, 2023 which will then be submitted to Stock Exchanges and will also be uploaded on the Trust’s website.

I would like briefly introduce the Board members and executives present at this meeting. I start with Mr. Pradeep Kumar Panja, who is the Non-executive Independent Director and is also the Chairman of the Audit Committee, Mr. Aditya Narayan, who is the Non-executive Director and Mr. Sanjay Grewal, Whole time director of the Company.

From the Virescent Management side, we have Mr. Parin Mehta, Chief Financial Officer, and myself as the Compliance officer.

Representatives of MSKA & Associates, Statutory Auditors of the Trust, and Representative of Axis Trustee Services Limited, Trustee of the Trust, are also attending the meeting.

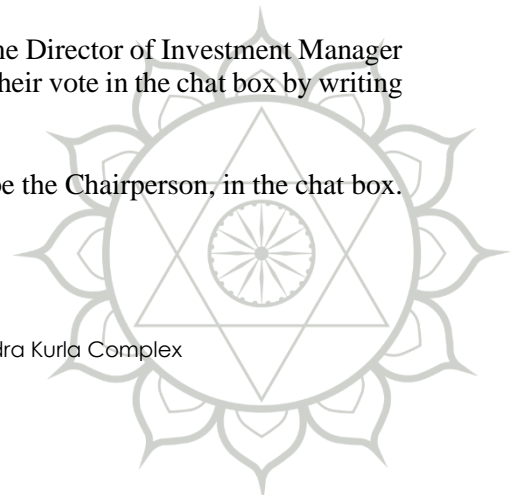
I now propose to the Unitholders to appoint Mr. Sanjay Grewal, Wholetime Director of Investment Manager as the Chairperson for the meeting and request the Unitholders to convey their vote in the chat box by writing “Yes” or “No”.

I request all the Unitholders to post their votes for Mr. Sanjay Grewal to be the Chairperson, in the chat box.

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





With that, I would request Mr. Sanjay Grewal to chair the Meeting and commence the proceedings.

Mr. Sanjay Grewal: Thank you, Charmy.

Thank you and Good Evening everyone. I welcome each one of you to the 2nd Annual Meeting of the Unitholders of the Trust.

I confirm that: -

- the quorum is present and call the meeting to order.
- All reasonable efforts have been made by the Investment Manager, to enable Unitholders to participate and vote on the items being considered at the meeting.
- Facility for remote e-voting was open for Unitholders till Wednesday, July 26, 2023, till 5:00 p.m. and the facility for e-voting at the meeting is also available for Unitholders and will remain open till 15 minutes post conclusion of the meeting. Detailed process for voting is mentioned in the Annual Meeting Notice.
- Only those Unitholders who have not casted their votes through remote e-voting are eligible to cast their vote at the meeting.
- Voting process will be verified and scrutinized by Scrutinizer who will submit his report to the Chairperson within prescribed time as mentioned in the Annual Meeting Notice.
- With the permission of the Unitholders present at the meeting, I take the Notice of the 2nd Annual Meeting as read

Now I will request Parin to give a brief update on the matters to be transacted in this meeting.

Parin Mehta: I would give a brief on the matters to be transacted at this meeting:

- (1) First agenda is to consider and adopt the Audited Standalone Financial Statements and the Audited Consolidated Financial Statements of the Trust for the financial year ended March 31, 2023, together with the Report of Auditors thereon and report on performance of Trust
- (2) To approve and adopt the Valuation Report issued by Mr. S. Sundararaman, Independent Valuer for the year ended March 31, 2023.

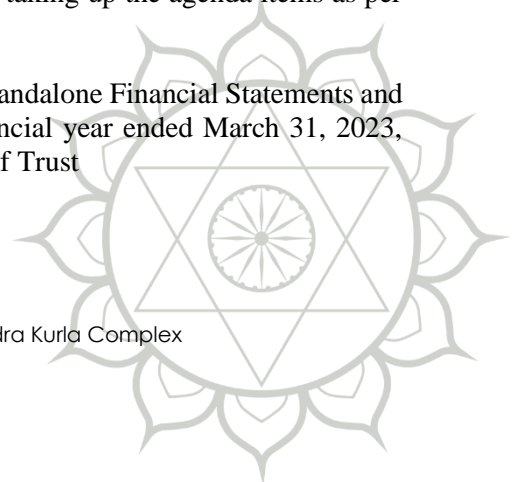
I would further like to apprise the unitholders on the status of sale process of VRET. SEBI has accorded its approval for the exemptions sought by VRET & its sponsor and we have issued a Public Notice for the proposed delisting of units of VRET. We are now opening up for the Q&A session

Ms. Charmy Bhoot: The Unitholders who wish to speak or have any query or any comments on the business update laid out by Mr. Parin Mehta, may post their question in the chat box or click on the “Raise Hand” tab available on the screen.

(Questions to be addressed here)

Ms. Charmy Bhoot: Thank you. I shall now get on to the next item i.e., taking up the agenda items as per the Notice:

Agenda Item No. 1 relates to consideration and adoption of the Audited Standalone Financial Statements and the Audited Consolidated Financial Statements of the Trust for the financial year ended March 31, 2023, together with the Report of Auditors thereon and report on performance of Trust





Agenda Item No. 2: To approve and adopt the Valuation Report issued by Mr. S. Sundararaman, Independent Valuer for the year ended March 31, 2023.

I request all the Unitholders who are present at the meeting and have not exercised their votes through the remote e-voting facility to cast their vote within 15 minutes from now. The unitholders can also cast their vote by writing 'for' or 'against' the agenda items 1 to 2, in the chat box.

Please note that, on the basis of the Scrutinizer's Report, results of the voting will be announced by the Trust by Friday, July 28, 2023 and will be submitted to Stock exchanges and also uploaded on the website of the Trust.

Mr. Sanjay Grewal: I now conclude the meeting. Thank you everyone for your presence and co-operation during the conduct of the meeting.

The meeting is now concluded at 5.45 pm.

