



August 25, 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 for completion of sale of Virescent Renewable Energy Trust (“VRET”) to India Grid Trust (“IndiGrid”).

Please note that in reference to our intimation dated May 12, 2023 and July 19, 2023 and pursuant to Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 and the circulars and guidelines issued thereunder (“**InvIT Regulations**”), and other applicable laws and regulations, this is to inform you that the sale of 100% of units in Virescent Renewable Energy Trust (“**Unit Sale**”) to IndiGrid on has been completed today viz. August 25, 2023.

Additionally, please note that post the Unit Sale, certain actions will be undertaken and completed, including but not limited to: (i) the voluntary delisting of units of VRET in accordance with the InvIT Regulations; (ii) deregistration of VRET as an InvIT and surrender of its registration under the InvIT Regulations; (iii) an amendment to the trust deed of VRET *inter alia* to remove all references to the InvIT Regulations; and (iv) the dissolution of VRET as a trust under the Indian Trusts Act, 1882 (“**Trusts Act**”) and the extinguishment of the Units.

The disclosure of the Unit Sale is enclosed hereto as **Annexure A**.

You are requested to kindly take the same on record.

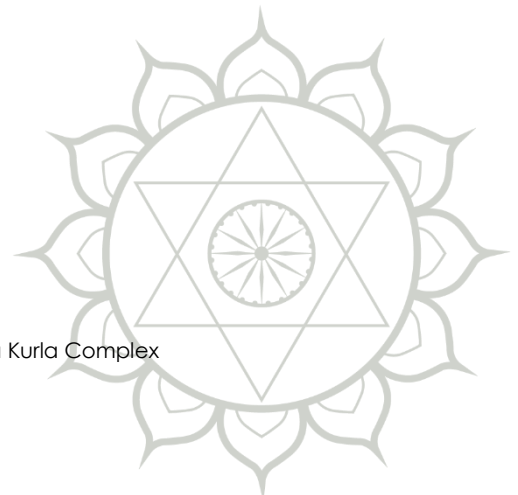
Thanking you,

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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ANNEXURE A

Sr. No.	Particulars	Information/ Documents
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	This was a sale of units of VRET and hence this is not applicable.
2.	Date on which the agreement for sale has been entered into.	100% Units of VRET were sold in multiple tranches. The agreement with the majority unitholder was entered into on May 12, 2023, subsequently amended on [August 24, 2023]. The agreement with the minority unitholder was entered into on [August 24, 2023]
3.	Consideration received from such sale/disposal	The Enterprise Value does not exceeding INR 40 billion, subject to all other closing adjustments as specified in the definitive documents entered into
4.	Brief details of buyers and whether any of the buyers be long to the promoter/ promoter group/group companies. If yes, details thereof	India Grid Trust (“IndiGrid”) is an infrastructure investment trust registered with SEBI in accordance with the provisions of the InvIT Regulations on October 21, 2016, having registration number IN/InvIT/16-17/0005. The units of IndiGrid have been issued on a public offer basis and have been listed on the stock exchanges in 2017. The investment manager of IndiGrid is IndiGrid Investment Managers Limited and the project manager is IndiGrid Limited. The sponsors of IndiGrid are Sterlite Power Transmission Limited and Esoteric II Pte. Ltd. (“Esoteric II”). Esoteric II is a fund, collective investment scheme, trust, partnership (including, any co-investment partnership), special purpose or other investment vehicle or entities, which is controlled and/or managed and/or advised, solely by Kohlberg Kravis Roberts & Co. L.P., or by its affiliates (together, the “KKR Group”). Both Esoteric II and Terra Asia Holdings II Pte. Ltd the Sponsor of VRET. (“Terra”), are a part of the KKR Group
5.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arms length”?	The seller of the units of VRET being Terra Asia Holdings II Pte. Ltd. (“Terra”) , is controlled and/or managed and/or advised, solely by Kohlberg Kravis Roberts & Co. L.P., or by its affiliates (together, the “KKR Group”), along with one of the sponsors of the IndiGrid (being Esoteric), and is a related party of Terra. The Sponsor and the sponsor of IndiGrid (the buyer) are both members of the KKR Group, and accordingly the Sponsor has not voted on any matters with respect to the present transaction. VRET has received approval for the Unit Sale from its unitholders by way of resolution dated June 6, 2023. The transaction is proposed to be completed at an arm’s length basis.