

ERAML/ANZEN/2024-25/52

December 20, 2024

BSE Limited P J Towers, Dalal Street, Fort, Mumbai - 400 001 Scrip Code: 543655, 974399, 974400	National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 Symbol: ANZEN
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Dear Sir/Madam,

Subject: Execution of share purchase agreement for acquisition of 100% shareholding of ReNew Sun Waves Private Limited ("RSWPL")

Pursuant to Regulation 23(6)(a) and/ or any other applicable provisions of 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 Anzen India Energy Yield Plus Trust ("**Anzen**") has executed a share purchase agreement on December 19, 2024 for acquisition of 100% (one hundred percent) shareholding and economic interest, in one or more tranches, in RSWPL, the existing wholly owned subsidiary of the ReNew Private Limited. The completion of acquisition would be subject to receipt of approval from the unitholders of Anzen ("**Unitholders**"), regulatory and other relevant approvals as well as completion of contractual obligations.

Details of the asset proposed to be acquired are enclosed hereto as **Annexure-A**.

Request you to take note of the same.

Thanking you,

For ANZEN INDIA ENERGY YIELD PLUS TRUST
(acting through its Investment Manager EAAA Real Assets Managers Limited)

JALPA PAREKH
COMPANY SECRETARY & COMPLIANCE OFFICER
ACS 44507

CC:

Axis Trustee Services Limited Axis House, Bombay Dyeing Mills Compound Pandurang Budhkar Marg, Worli, Mumbai - 400 025	Catalyst Trusteeship Limited Windsor, 6th Floor, Office No - 604, C.S.T. Road, Kalina, Santacruz (East), Mumbai - 400 098
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Annexure-A
Details of Asset proposed to be acquired

Sr. No.	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.	Name: ReNew Sun Waves Private Limited Paid up capital: Rs. 30 million [As on March 31, 2024] Turnover: Rs. 1,899 million [For FY24]
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	No, the Transaction would not fall under Related Party Transaction.
c)	Industry to which the entity being acquired belongs	Renewable Energy (Solar PV Generation)
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity).	The acquisition of aforesaid renewable energy asset is in line with the Anzen's investment strategy as provided in the Trust Deed with a focus to ensure stable distribution to Unitholders by owning operational and high-quality infrastructure assets with long term tariff contracts.
e)	Brief details of any governmental or regulatory approvals required for the acquisition.	The governmental, regulatory, Unitholders or any other approvals, as may be required, to be obtained for the aforesaid acquisition.
f)	Indicative time period for completion of the acquisition	The completion of acquisition would depend upon receipt of Unitholders' consent, regulatory and other relevant approvals as well as completion of contractual obligations.
g)	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash consideration

h)	Cost of acquisition or the price at which the shares are acquired;	<p>Base Enterprise Value of Rs 14,960 million adjusted for Rs. 80 million towards capex and subject to all other adjustments as provided in the definitive documents (“Closing Adjustments”).</p> <p>The Enterprise Value including Closing Adjustments shall not exceed Rs 15,540 million.</p> <p>Additionally, the Seller will also be entitled to a pass through for any amounts received by ReNew Sun Waves Private Limited relating to a Change-In-Law (CIL) matter pertaining to increase in Basic Customs Duty (BCD), Safeguard Duty (SGD) & Goods and Service Tax (GST) of approximately Rs. 1430 million, which shall be paid to ReNew Private Limited or its affiliate, upon receipt of first payment, as per the mechanism set out in the share purchase agreement.</p>
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	Anzen to acquire in one or more tranches 100% shareholding and management control in RSWPL subject to the terms of share purchase agreement and other definitive agreements and requisite regulatory and other relevant approvals.
j)	Brief background about the entity acquired in terms of products/ line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	RSWPL was incorporated on March 14, 2019. RSWPL owns a 300 MW (~420 MWp) solar project located in Jaisalmer, Rajasthan, operational for ~3 years (since Oct-2021) and had signed a 25-year Power Purchase Agreement with Solar Energy Corporation of India at a fixed tariff of Rs. 2.55/unit.