

Ms. Ranjita Deo
Chief Investment Officer
Edelweiss Real Assets Managers Limited – acting as the Investment Manager to Anzen India Energy Yield Plus Trust
294/3, Edelweiss House, Off CST Road,
Kalina, Santacruz East,
Mumbai City – 400098

February 18, 2025

Dear Sir/Madam,

Re: Rating Letter for non-convertible debenture (NCD) programme of ANZEN INDIA ENERGY YIELD PLUS TRUST

This is in reference to the rating action commentary released on 23 January 2025.

India Ratings and Research (Ind-Ra) is pleased to communicate the following ratings of ANZEN INDIA ENERGY YIELD PLUS TRUST

Instrument Description	Size of Issue (million)	Rating Assigned along with Outlook/Watch
Proposed non-convertible debenture	INR7,000	IND AAA/Stable

In issuing and maintaining its ratings, India Ratings relies on factual information it receives from issuers and underwriters and from other sources India Ratings believes to be credible. India Ratings conducts a reasonable investigation of the factual information relied upon by it in accordance with its ratings methodology, and obtains reasonable verification of that information from independent sources, to the extent such sources are available for a given security.

The manner of India Ratings' factual investigation and the scope of the third-party verification it obtains will vary depending on the nature of the rated security and its issuer, the requirements and practices in India where the rated security is offered and sold, the availability and nature of relevant public information, access to the management of the issuer and its advisers, the availability of pre-existing third-party verifications such as audit reports, agreed-upon procedures letters, appraisals, actuarial reports, engineering reports, legal opinions and other reports provided by third parties, the availability of independent and competent third-party verification sources with respect to the particular security or in the particular jurisdiction of the issuer, and a variety of other factors

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general criteria and methodology for the applicable security type posted on the website at a given time. For this reason, you should always consult the applicable rating action commentary for the most accurate information on the basis of any given public rating.

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It will be important that you promptly provide us with all information that may be material to the ratings so that our ratings continue to be appropriate. Ratings may be raised, lowered, withdrawn, or placed on Rating Watch due to changes in, additions to, accuracy of or the inadequacy of information or for any other reason India Ratings deems sufficient.

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In this letter, "India Ratings" means India Ratings & Research Pvt. Ltd. and any successor in interest.

We are pleased to have had the opportunity to be of service to you. If we can be of further assistance, please email us at infogrp@indiaratings.co.in

Sincerely,

India Ratings



Vishal Kotecha
Director

Annexure: Facilities Breakup

Annexure: ISIN

Instrument	ISIN	Date of Issuance	Coupon Rate	Maturity Date	Ratings	Outstanding/Rated Amount(INR million)
Non-convertible debenture - Series I	INE0MIZ07012	01/12/2022	8.01	01/12/2025	IND AAA/Stable	4500.00
Non-convertible debenture - Series II	INE0MIZ07020	01/12/2022	8.34	01/12/2027	IND AAA/Stable	3000.00
Proposed Non-convertible debenture					IND AAA/Stable	7000

Source: NSDL, Anzen InvIT

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