

ERAML/ANZEN/2025-26/106

Date: January 24, 2026

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

Dear Sir/Madam,

**Subject: Execution of share purchase agreements for acquisition of 74% shareholding and other securities/ exposures of 12 Solar assets ("Solar SPVs")**

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 the share purchase agreements on January 23, 2026 for acquisition of 74% (seventy four percent) shareholding and other securities/ exposures, in one or more tranches, in Solar SPVs, from SEPL Energy Private Limited and Edelweiss Infrastructure Yield Plus, Sponsor and Sponsor Group, respectively. The completion of acquisitions would be subject to receipt of approval from the unitholders of Anzen ("Unitholders") 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)*

**Sanket Shah**  
**Company Secretary & Compliance Officer**  
(M. No. A24593)

CC:

<b>Axis Trustee Services Limited</b> Axis House, P B Marg, Worli, Mumbai – 400025.	<b>Catalyst Trusteeship Limited</b> Unit No. 901, 9 <sup>th</sup> Floor, Tower - B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400013.
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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.	<p><b>Target Entities</b></p> <p>As on 31<sup>st</sup> March, 2025 Audited Financial Statements</p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 40%;">SPVs</th> <th style="width: 20%;">Capacity (DC / AC)</th> <th style="width: 40%;">Revenue from operations (INR Cr)</th> </tr> </thead> <tbody> <tr> <td>Pokaran Solaire Energy Private Limited;</td> <td>~ 6/5</td> <td>~ 6</td> </tr> <tr> <td>Northern Solaire Prakash Private Limited;</td> <td>~ 23/20</td> <td>~ 20</td> </tr> <tr> <td>Suryauday Solaire Prakash Private Limited;</td> <td>~ 13/10</td> <td>~ 11</td> </tr> <tr> <td>Solaire Surya Urja Private Limited;</td> <td>~ 190/140</td> <td>~ 134</td> </tr> <tr> <td>Solairepro Urja Private Limited;</td> <td>~ 350/250</td> <td>~ 160</td> </tr> <tr> <td>Solairedirect Projects India Private Limited;</td> <td>~ 21/16</td> <td>~ 25</td> </tr> <tr> <td>Solaire Power Private Limited;</td> <td>~ 25/20</td> <td>~ 26</td> </tr> <tr> <td>Solaire Urja Private Limited;</td> <td>~ 25/20</td> <td>~ 26</td> </tr> <tr> <td>Nirjara Solaire Urja Private Limited;</td> <td>~ 12/10</td> <td>~ 12</td> </tr> <tr> <td>Ujjvalatejas Solaire Urja Private Limited;</td> <td>~ 24/20</td> <td>~ 24</td> </tr> <tr> <td>Suprasanna Solaire Energy Private Limited;</td> <td>~ 24/20</td> <td>~ 24</td> </tr> <tr> <td>Enviro Solaire Private Limited</td> <td>~ 101/75</td> <td>~ 63</td> </tr> </tbody> </table>	SPVs	Capacity (DC / AC)	Revenue from operations (INR Cr)	Pokaran Solaire Energy Private Limited;	~ 6/5	~ 6	Northern Solaire Prakash Private Limited;	~ 23/20	~ 20	Suryauday Solaire Prakash Private Limited;	~ 13/10	~ 11	Solaire Surya Urja Private Limited;	~ 190/140	~ 134	Solairepro Urja Private Limited;	~ 350/250	~ 160	Solairedirect Projects India Private Limited;	~ 21/16	~ 25	Solaire Power Private Limited;	~ 25/20	~ 26	Solaire Urja Private Limited;	~ 25/20	~ 26	Nirjara Solaire Urja Private Limited;	~ 12/10	~ 12	Ujjvalatejas Solaire Urja Private Limited;	~ 24/20	~ 24	Suprasanna Solaire Energy Private Limited;	~ 24/20	~ 24	Enviro Solaire Private Limited	~ 101/75	~ 63
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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"	Yes, the Transaction would fall under Related Party Transaction. The counterparties are Sponsor and Sponsor Group and the transaction is at Arm's Length Basis.																																							
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 assets 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 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 and other relevant approvals as well as completion of contractual obligations.																																							
g)	Nature of consideration - whether cash consideration or EAAA Real Assets Managers Limited (Formerly known as Edelweiss Real Assets Managers Limited)	Cash consideration																																							

	share swap and details of the same;	
h)	Cost of acquisition or the price at which the shares are acquired;	<p>Base Enterprise Value up to of INR 33,000 million 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 36,000 million.</p> <p>Additionally, the Seller will also be entitled to a pass through for insurance claims and warranties 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 74% shareholding and management control in the Solar SPVs 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);	The Solar SPVs own a portfolio of approximately 816 MWp of solar power projects located across Andhra Pradesh, Rajasthan, Uttar Pradesh, Punjab, and Telangana. At the portfolio level, these projects have been operational for an average of around eight years and are supported by long-term, 25-year Power Purchase Agreements with multiple counterparties, including NTPC and its affiliates, SECI, and the state utilities of Punjab and Telangana. The weighted average tariff across the portfolio is ₹4.34 per unit; individual SPVs may have differing operational lives based on their respective commercial operational dates and tariff structures under the signed agreements.