



## ANZEN INDIA ENERGY YIELD PLUS TRUST

(An Infrastructure Investment Trust registered under the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, on January 18, 2022 vide Registration No. IN/InvIT/21-22/0020)

**Principal Place of Business:** Plot no. 294/3, Edelweiss House, Off. CST Road, Kalina, Santacruz East, Mumbai - 400 098, **Tel:** +91 22 4019 4700;

**Compliance Officer:** Mr. Sanket Shah; **Email:** [InvITinvestorgrievances@eaaa.in](mailto:InvITinvestorgrievances@eaaa.in)

**Website :** [www.anzenenergy.in](http://www.anzenenergy.in)

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### POSTAL BALLOT NOTICE

**NOTICE** of Postal Ballot is hereby given that pursuant to Regulation 22 of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended till date and the notifications, circulars and guidelines issued thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) ("**InvIT Regulations**"), read with Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025 issued by the Securities and Exchange Board of India ("**Master Circular**") and pursuant to other applicable laws and regulations, if any, as may be applicable in this regard, the resolutions as set out in this Postal Ballot Notice are proposed to be passed by the unitholders (the "**Unitholders**") of Anzen India Energy Yield Plus Trust ("**Anzen**") by way of Postal Ballot through remote e-voting process.

The explanatory statement pertaining to the proposed resolutions of the Unitholders setting out the material facts and the reasons/rationale thereof form part of this Postal Ballot Notice.

The Board of Directors of EAAA Real Assets Managers Limited (*formerly known as Edelweiss Real Assets Managers Limited*) (the "**Board**"), the Investment Manager of Anzen (the "**Investment Manager**"), has appointed Ashita Kaul & Associates, Practicing Company Secretaries, as the Scrutinizer (the "**Scrutinizer**") for conducting the Postal Ballot process through remote e-voting in a fair and transparent manner.

The Unitholders may also note that the facility to exercise their right to vote on the resolution proposed to be considered in this Postal Ballot by electronic means and the businesses shall be transacted only through e-voting. The facility of casting the votes by the Unitholders using an electronic voting system will be provided by KFIN Technologies Limited, the Registrar and Transfer Agent ("**RTA**") of Anzen. The Unitholders are requested to carefully read the instructions specified in the email sent to them on respective email IDs as may be registered/ updated/ available in the database of the depositories along with the e-voting instructions for e-voting provided in this Postal Ballot Notice.

Only those unitholders who are identified as on the closure of business hours of April 10, 2026, shall be eligible to vote. The remote e-voting period will commence at 09.00 am (IST) on Friday,

April 17, 2026 and end at 05:00 pm on Wednesday, May 6, 2026, for Item no. 1 and Item no. 4 and end at 05:00 p.m. on Thursday, May 7, 2026, for Item No. 2 and Item No. 3. The Unitholders must vote only through electronic mode as per the instructions for e-voting provided in this Postal Ballot Notice.

The Notice of postal ballot is also available on Anzen's website: [www.anzenenergy.in](http://www.anzenenergy.in) and on website of the stock exchange: [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com)

The relevant documents referred to in the accompanying Notice are open for inspection by the Unitholders at the Principal Place of business of Anzen on all working days (i.e. except Saturdays, Sundays and Public Holidays) between 11:00 am to 05:00 pm up to the last day of the e-voting.

The Scrutinizer will submit its report to the Board or the Key Managerial Personnel of the Investment Manager or to any other person authorised by the Board after the completion of the scrutiny of the ballots through e-voting in a fair and transparent manner. The results shall be declared within two working days from the last date of e-voting and communicated to stock exchanges and shall also be displayed on the website of Anzen [www.anzenenergy.in](http://www.anzenenergy.in).

The proposed resolutions for Item No. 1 and Item No. 4, if approved, will be taken as having duly passed on the last date specified for e-voting by the requisite majority of Unitholders by means of Postal Ballot i.e. May 6, 2026.

The proposed resolutions for Item No. 2 and Item No. 3, if approved, will be taken as having duly passed on the last date specified for e-voting by the requisite majority of Unitholders by means of Postal Ballot i.e. May 7, 2026.

**THE FOLLOWING RESOLUTIONS ARE PROPOSED TO BE PASSED BY WAY OF THIS POSTAL BALLOT NOTICE THROUGH REMOTE E-VOTING:**

**1. TO CONSIDER AND APPROVE THE CHANGE OF SPONSOR BY EXIT OF SEPL ENERGY PRIVATE LIMITED AS THE SPONSOR AND INDUCTION OF EPIC GREEN URJA PRIVATE LIMITED (“EGUPL”) AS THE SPONSOR OF ANZEN INDIA ENERGY YIELD PLUS TRUST**

To consider and if thought fit, to pass the following resolution by way of approval of seventy-five percent of the Unit Holders by value for the resolution, excluding the value of the units held by the parties related to the transaction in terms of Regulation 22(7) of the Securities and Exchange Board of India (Infrastructure Investment Trust) Regulations, 2014, as amended and the notifications, guidelines and circulars issued thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) as amended from time to time read with the SEBI Master Circular for Infrastructure Investment Trusts (InvITs) dated July 11, 2025, the notifications, clarifications, guidelines and circulars issued thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force):

“**RESOLVED** that pursuant to the Regulation 19(3) and 22(7) of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended or supplemented, from time to time and the circulars and guidelines issued thereunder (“**InvIT Regulations**”) and other applicable provisions of InvIT Regulations and rules, if any, including any statutory modification(s), amendment(s) or re-enactment(s) to each of the foregoing, and in accordance with trust deed dated February 27, 2024, as amended and restated executed amongst SEPL Energy Private Limited (“**SEPL**”), Anzen India Energy Yield Plus Trust (“**Anzen**”) and Axis Trustee Services Limited, Trustee to the Trust, the requisite approvals, if any, of any relevant governmental, statutory or regulatory authorities and subject to such terms and conditions as may be prescribed by any such authority while granting such approval as may be necessary and approval of the Board of Directors of EAAA Real Assets Managers Limited (*formerly known as Edelweiss Real Assets Managers Limited*) (“**Investment Manager**”), the Investment Manager of Anzen (the “**Board**”) pursuant to their resolution dated April 16, 2026 and subject to the provisions of applicable laws, rules, press notes, notifications, circular, regulations, policies and guidelines in India, without limitation, the Indian Trusts Act, 1882, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (to the extent applicable) and subject to appropriate amendments to the provisions of the Trust Deed (as applicable and may be required) and other applicable regulations and guidelines issued by SEBI, approval of the unitholders be and is hereby granted for the change in the sponsor of Anzen by way of the exit of SEPL, as a Sponsor of Anzen and the induction of Epic Green Urja Private Limited (“**EGUPL**”) as the new sponsor of Anzen with effect from the date of allotment of the Units of Anzen to Infrastructure Yield Plus II (“**IYP II**”), Infrastructure Yield Plus IIA (“**IYP IIA**”) and India Infrastructure Yield Plus II (“**IYYP 2**”) pursuant to the preferential issue of Units amounting up to Rs. 1,100 Crores as proposed by the postal ballot notice dated April 16, 2026, and subject to compliance with applicable laws and the InvIT Regulations;

**RESOLVED FURTHER** that in the event of any change in sponsor, the locked-in units, to ensure compliance with the minimum unitholding requirements under Regulation 12 of the InvIT Regulations and the Applicable Laws, shall be held by the EGUPL and/or the members of the sponsor group of EGUPL, the new sponsor;

**RESOLVED FURTHER** that the Board of Directors and Key Managerial Personnel of the Investment Manager of Anzen, be and are hereby severally authorised to do all such acts, deeds, matters and things as deemed necessary, proper or desirable including delegation of all, or any of these powers and to do all such acts, deeds, matters and things as may be required or

are necessary to give effect to this resolution or as otherwise considered by the Board of Directors of Investment Manager, to be in the best interest of Anzen, as it may deem fit and any documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Anzen in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the act and deed of the Unitholders, as the case may be.

**RESOLVED FURTHER THAT** in case approval from 75% (seventy-five percent) of the Unitholders by value as per the InvIT Regulations is not obtained, (i) SEPL may promptly and in accordance with the requirements specified under Applicable Laws notify the Investment Manager that it will not proceed with the change in the sponsor of the Anzen and EGUPL may, (i) in the event the EGUPL chooses to be inducted as the sponsor of Anzen, at its sole discretion, provide the dissenting Unitholders an exit by providing an offer in the manner specified by SEBI, including in accordance with InvIT Regulations read with Chapter 11 of the Master Circular issued by the Securities and Exchange Board of India bearing reference number SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025 ("**Master Circular**"), which specifies a detailed summary of activities and timelines (including the pricing applicable) pertaining to exit option/offer; or (ii) promptly and in accordance with the requirements specified under Applicable Laws notify the Investment Manager that it will not proceed with the induction and that the status quo ante shall be maintained with SEPL continuing in its capacity and the EGUPL not being inducted as a sponsor of Anzen under the InvIT Regulations

**RESOLVED FURTHER THAT** in accordance with the provisions of the InvIT Regulations and any other applicable law in force for time being and subject to, the requisite approvals or consent of any relevant governmental, statutory or regulatory authorities, as may be required, and subject to such terms and conditions as may be prescribed by any such authority while granting such approvals as may be necessary, the consent of the Unitholders, be and is hereby granted to Anzen, acting through its Trustee and/or its Investment Manager to amend the Trust Deed dated February 27, 2024 and Amended and Restated Investment Management Agreement executed between the Investment Manager and SPVs of Anzen and Trustee dated February 27, 2024, to designate EGUPL as an inducted sponsor of Anzen in accordance with the InvIT Regulations and reflect the exit of SEPL as the sponsor of Anzen and to do all such acts, deeds, matters and things as it may, in its absolute discretion, consider necessary, desirable or expedient, to give effect to the above resolution.

**RESOLVED FURTHER THAT** the Board of Directors and Key Managerial Personnel ("**Board**") of the Investment Manager be and is hereby authorized to execute all agreements, deeds, documents, publications, writings, announcements, on behalf of Anzen, and to do all such acts, deeds, matters and things as it may, in its absolute discretion, consider necessary, desirable or expedient, to give effect to the above resolution, including for the purposes of enabling EGUPL and SEPL in providing an exit option, if required, to the dissenting unitholders (which persons will be Unitholders of Anzen as on April 10, 2026 ("**Cut-off Date**"), making necessary filings with the stock exchanges, the Securities and Exchange Board of India, the depositories, the Reserve Bank of India, the registrar or the sub-registrar or any regulatory, statutory or governmental authorities and to represent Anzen before any regulatory, statutory or governmental authorities and to appoint any merchant bankers, consultants, advisors and intermediaries, as may be necessary, to give effect to the aforesaid resolutions and any documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Anzen in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the act and deed of the Unitholders, as the case may be.

**RESOLVED FURTHER THAT** the Board of the Investment Manager be and is hereby authorized to delegate all or any of the powers herein conferred to any committee of the Board of the Investment Manager or any of director(s) or officer(s) of the Investment Manager and to do all such acts, deeds, matters and things as may be required in connection with the aforesaid resolutions.”

**2. TO CONSIDER AND APPROVE THE ACQUISITION OF 100% EQUITY SHARE CAPITAL AND OTHER SECURITIES, IN ONE OR MORE TRANCHES OF KUDGI TRANSMISSION LIMITED (“ROFO 2”)**

To consider and if thought fit, to pass the following resolution(s) by way of simple majority (i.e. where the votes cast in favour of the resolution shall be more than fifty percent of the total votes cast for the resolution) in accordance with Regulation 22 of the Securities and Exchange Board of India (Infrastructure Investment Trust) Regulations, 2014, as amended and the notifications, circulars and guidelines issued thereunder (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force):

“**RESOLVED THAT** pursuant to the provisions of Regulations 18 and 22 and any other applicable provisions of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, and the circulars and guidelines issued thereunder (“**InvIT Regulations**”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and other applicable rules, if any, including any statutory modification(s), amendment(s) or re-enactment(s) to each of the foregoing, the requisite approval, if any, of any relevant governmental, statutory or regulatory authorities or third party, if any and subject to such terms and conditions as may be prescribed by any such authority while granting such approval as may be necessary, approval of the Investment Committee and the Board of Directors of the EAAA Real Assets Managers Limited (formerly known as Edelweiss Real Assets Managers Limited) (“**Investment Manager**”), Investment Manager of Anzen India Energy Yield Plus Trust (“**Anzen**”) (the “**Board**”) pursuant to their resolution dated March 17, 2026, the approval of the unitholders of Anzen (“**Unitholders**”) be and is hereby accorded to the Trust, acting through its trustee, Axis Trustee Services Limited and/ or its Investment Manager, for the acquisition by Anzen or any entity controlled by Anzen of the 100% equity share capital and other securities, in one or more tranches, of Kudgi Transmission Limited (“**ROFO 2**”), currently held by Infrastructure Yield Plus II (“**IYP II**”), Infrastructure Yield Plus IIA (“**IYP IIA**”) and India Infrastructure Yield Plus II (“**IYIP 2**”) (collectively referred as “**Seller Entities**”) for consideration other than cash by way of swap i.e. issuance of units of Anzen to the Seller Entities against the equity value (including equity shares and OCRPs) of ROFO 2 of a sum of upto ₹ 1,100 Crores (plus transaction related expenses, if any) including cash and cash equivalents which consideration takes into account all adjustments stipulated in the Right of First Offer Agreement (“**ROFO Agreement**”) dated December 19, 2024 and amended on September 26, 2025 between the Seller Entities, Axis Trustee Services Limited (acting in its capacity as Trustee of Anzen) and EAAA Real Assets Managers Limited (acting in its capacity as an Investment Manager of Anzen).

**RESOLVED FURTHER THAT** the consent of the Unitholders be and is hereby accorded for the finalization, execution, modification and any amendments to be carried out by the Board of Directors of the Investment Manager in any of the transaction documents, agreements, deeds, in relation to the acquisition of 100% of the issued, subscribed and paid-up share capital and all other securities issued by and refinancing of existing debt, if any, of the ROFO 2, to be entered into between all relevant parties including but not limited to Seller Entities, the Investment Manager and/or the Trustee (acting on behalf of, and its capacity as, the Trustee to Anzen).

**RESOLVED FURTHER THAT** the Board or Key Managerial Personnel of the Investment Manager (including its committee(s) or duly authorised officer(s) thereof), be and is hereby authorised to negotiate the terms and conditions of the transaction documents including but not limited to provisions on indemnities, representations and warranties and conditions precedents and to settle, finalize, execute, amend or modify and deliver, for and on behalf of the Trust, all definitive agreements, including securities purchase agreement and other ancillary agreements including but not limited to Investment Management Agreement and Project Implementation and Management Agreement, as applicable and all amendments, addendums and supplemental agreements or terminations thereto, on behalf of Trust and any other ancillary agreements or forms, consent terms, certificates, undertakings or other documents as may be required to be executed in this regard including to appoint any advisers, valuers, experts or other persons and to make any filings, furnish any returns or submit any other documents to any regulatory or governmental authorities as may be required, and to settle any question, difficulty or doubt and further to do or cause to be done all such acts, deeds, matters and things and to negotiate, finalize and execute all agreements, documents, papers, instruments and writings as deemed necessary, proper, desirable or expedient and to give such directions and/or instructions as deemed fit from time to time, to decide and to accept and give effect to such modifications, adjustments, changes, variations, alterations, termination, deletions and/or additions as regards the terms and conditions as may be required, without being required to seek further consent or approval of the Unitholders or otherwise and that the Unitholders shall be deemed to have given their authorisation thereto expressly by the authority of this Resolution, as may be considered necessary and expedient in the interest of Anzen and its Unitholders, subject to compliance with applicable laws.

**RESOLVED FURTHER THAT** all actions taken by the Board and Key Managerial Personnel of the Investment Manager (including any committee(s) or any other authorised officer(s) thereof) pursuant to the above resolution in connection with any matter(s) referred to or contemplated in the foregoing resolution be and is hereby approved, ratified and confirmed in all respects.

**RESOLVED FURTHER THAT** the Board be authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any Committee of the Board or any one or more Director(s) and/or Key Managerial Personnel(s) of the Investment Manager to give effect to the aforesaid resolution."

**3. TO APPROVE ISSUANCE OF UNITS ON A PREFERENTIAL BASIS FOR AN AGGREGATE CONSIDERATION OTHER THAN CASH OF UPTO ₹ 1100 CRORES**

To consider and, if thought fit, to pass with or without modifications(s), the following resolution by way of special majority (*where the votes in favour of the resolution shall be more than sixty percent of the total votes cast for the resolution*) in accordance with Regulation 22 and Regulation 14 of the Securities and Exchange Board of India (Infrastructure Investment Trust) Regulations, 2014, as amended and the notifications, guidelines and circulars issued thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) (the "**InvIT Regulations**"), read with Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025 issued by the Securities and Exchange Board of India ("**Master Circular**"):

"**RESOLVED THAT** subject to such approvals, permissions, consents and sanctions of the concerned statutory, regulatory and governmental authorities and departments, if and to the extent necessary, and subject to such conditions and modifications as may be prescribed in granting such approvals, permissions, consents and sanctions which may be agreed to by the unitholders of the Anzen India Energy Yield Plus Trust ("**Anzen**" or "**the Trust**") (hereinafter referred to as the "**Unitholders**"), and subject to the applicable provisions of any laws,

regulations, policies and guidelines in India or outside India, including, without limitation, the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended or supplemented, including any guidelines, circulars, notifications and clarifications framed or issued thereunder (the “**InvIT Regulations**”), the circular issued by the Securities and Exchange Board of India (“**SEBI**”) bearing number SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025, as amended from time to time (“**Master Circular**”), Foreign Exchange Management Act, 1999, including the rules made thereunder and other applicable regulations and guidelines issued by SEBI, Reserve Bank of India (“**RBI**”) or such other statutory, regulatory and governmental authorities and in accordance with the Trust Deed dated February 27, 2024, as amended and restated, of Anzen (such trust deed, “**Trust Deed**”), and the listing agreements entered into on behalf of the Trust with BSE Limited and National Stock Exchange of India Limited (“**Stock Exchanges**”), on which the units of Anzen (“**Units**”) are listed, the consent, authority and approval of the Unitholders be and is hereby granted to undertake an issue of up to 8,80,00,000 Units at an issue price of ₹ 125 per Unit for an aggregate consideration other than cash of up to ₹ 1100 Crores, subject to closing adjustments, for the purposes of acquisition of 100% of the equity shares capital of 1 transmission asset, being Kudgi Transmission Limited (“**ROFO 2**”), for consideration other than cash, on a preferential basis in accordance with the InvIT Regulations (“**Issue**”), on such terms and conditions, including at such price as may be determined in accordance with the InvIT Regulations and as agreed to by the Board of Directors of EAAA Real Managers Limited (formerly known as Edelweiss Real Assets Managers Limited) (“**Investment Manager**”) in consultation with its Trustee, Axis Trustee Services Limited and as determined by the Investment Manager, to the below mentioned proposed allottees (“**Proposed Allottees / Investors**”) in accordance with the Master Circular or other provisions of law as may be prevailing at that time:

<b>Sr. No.</b>	<b>Name of the Proposed Allottees / Investors*</b>	<b>Category (Sponsor and Sponsor Group/ Non - Sponsor)</b>	<b>Maximum No. of Units to be allotted</b>	<b>Offer price per unit</b>	<b>Total price of Units (₹)</b>
1.	Infrastructure Yield Plus II	Non-Sponsor	5,17,08,800	125	6,46,36,00,000
2.	Infrastructure Yield Plus IIA	Non-Sponsor	2,46,31,200	125	3,07,89,00,000
3.	India Infrastructure Yield Plus II	Non-Sponsor	1,16,60,000	125	1,45,75,00,000
	<b>Total</b>		<b>8,80,00,000</b>		<b>11,00,00,00,000</b>

\* Epic Green Urja Private Limited (“**EGUPL**”) being an affiliate of Infrastructure Yield Plus II (“**IYP II**”), Infrastructure Yield Plus IIA (“**IYP IIA**”) and India Infrastructure Yield Plus II (“**IIYP 2**”) is proposed to be inducted as the sponsor of Anzen subject to approval of Unitholders and with effect from the date of allotment of the Units of Anzen to IYP II, IYP IIA and IIYP 2 pursuant to the preferential issue of Units amounting upto Rs. 1,100 Cr. as proposed by the postal ballot notice dated April 16, 2026, and subject to compliance with applicable laws and InvIT Regulations. Accordingly, IYP II, IYP IIA and IIYP 2 may be considered as members of the Sponsor Group of Anzen.

**RESOLVED FURTHER THAT** the Board of Directors of the Investment Manager be and is hereby authorized to decide and approve other terms and conditions of the Issue, as specified above and shall also be entitled to vary, modify or alter any of the terms and conditions, including the size of the Issue, as it may deem expedient, subject to applicable law.

**RESOLVED FURTHER THAT** the Board of Directors of the Investment Manager be and is hereby authorized to offer, issue and allot any and all of the Units, as applicable, and as specified above, subject to the InvIT Regulations and the Master Circular.

**RESOLVED FURTHER THAT** the Units to be allotted shall be subject to the provisions of Trust Deed and the InvIT Regulations.

**RESOLVED FURTHER THAT** in terms of the provisions of the Master Circular, the 'Relevant Date' for the Issue is Wednesday, April 7, 2026, being the date 30 days prior to the date of proposed Unitholders resolution.

**RESOLVED FURTHER THAT** the members of the Board of Directors of the Investment Manager and such other persons as may be authorised by the Board, on behalf of the Investment Manager, be and are hereby severally authorised to execute and deliver any and all other documents, papers, instruments, including any amendments, changes, variations, alterations, modifications thereto, and to do or cause to be done any and all acts or things that may be necessary, appropriate and advisable in order to carry out the purposes and intent of the foregoing resolution to the Issue and any such other documents so executed and delivered or acts and things done or caused to be done shall be conclusive authority of the Investment Manager in doing so and any document so executed and delivered or acts and things done or caused to be done by any of the directors, key managerial personnel or authorized signatories of the Investment Manager prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Investment Manager, as the case may be.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above resolutions, the issue of the Units under the Issue shall be subject to the following terms and conditions apart from others as prescribed under applicable law:

- (i) The Units to be allotted shall rank pari-passu with the existing Units of the Trust in all respects (including with respect to distributions and voting powers) from the date of allotment thereof, be subject to the requirements of applicable law and shall be subject to the provisions of the Trust Deed;
- (ii) the Units to be allotted shall be subject to lock-in for such period as specified in the provisions of the Master Circular and will be listed on the Stock Exchanges subject to receipt of necessary permissions and approvals; and
- (iii) the Units shall be allotted in dematerialized form within a period of 15 days from the date of passing of the relevant Unitholders' resolution, provided that where the allotment of the Units is pending on account of the requirement of any approval of any regulatory, governmental or statutory body / agency, the allotment shall be completed within a period of 15 days from the date of receipt of the last of such approvals.

**RESOLVED FURTHER THAT** the Board of Directors of the Investment Manager be and is hereby authorized to settle all questions, remove any difficulties or doubts that may arise from time to time in regard to the issue, offer or allotment of the Units in the Issue, as applicable and the utilization of the Issue proceeds in accordance with the investment strategy of the Trust, or in any other manner as the Board may deem fit subject to the provisions of the InvIT Regulations and the Master Circular, and to give such directions and/or instructions as it may from time to time decide and to accept and give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions, to vary the size of the Issue, appoint banks and other intermediaries or agencies concerned, enter into any agreements or other instruments for such purpose, and to take such actions or give such

directions as may be necessary or desirable and to obtain any approvals, permissions, sanctions which may be necessary or desirable, as it may deem fit or as the Board of Directors of the Investment Manager may suo moto decide in its sole discretion in the best interests of Anzen without being required to seek any further consent or approval, including for settling any question, doubt or difficulty that may arise with regard to or in relation to raising of resources as authorized herein and that all or any of the powers conferred on the Board vide this resolution may be exercised by the Board of Directors of the Investment Manager.

**RESOLVED FURTHER THAT** the Board of Directors of the Investment Manager be and is hereby further authorized to delegate all or any of the powers herein conferred, as it may deem fit to any Committee(s) of the Board or any one or more Director(s) and/or Key Managerial Personnel and/or any Officer(s) of the Investment Manager to give effect to the aforesaid resolutions.”

**4. TO CONSIDER AND APPROVE THE UNITHOLDING OF ANZEN INDIA ENERGY YIELD PLUS TRUST HELD BY OR ACQUIRED BY INFRASTRUCTURE YIELD PLUS II, INFRASTRUCTURE YIELD PLUS IIA, AND INDIA INFRASTRUCTURE YIELD PLUS II AND THEIR ASSOCIATES/ AFFILIATES**

To consider and if thought fit, to pass the following resolutions with or without modification(s) by way of approval of seventy-five percent of the unitholders of Anzen (“**Unitholders**”) by value for the resolution, excluding the value of the units held by the parties related to the transaction in terms of Regulation 22(5C) of the Securities and Exchange Board of India (Infrastructure Investment Trust) Regulations, 2014, as amended and the notifications, guidelines and circulars issued thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) (the “**InvIT Regulations**”), read with Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025 issued by the Securities and Exchange Board of India (“**Master Circular**”):

Infrastructure Yield Trust has, by way of letter dated April 16, 2026, informed the Investment Manager that, subject to approval of the Unitholders of Item No. 3 of this postal ballot notice being approval of issuance of units on a preferential basis for an aggregate consideration other than cash of up to ₹ 1100 crores as described above, Infrastructure Yield Trust (through Infrastructure Yield Plus II, Infrastructure Yield Plus IIA, and India Infrastructure Yield Plus II) may hold, either directly or through its affiliates, more than 25% of the outstanding units of Anzen India Energy Yield Plus Trust (“**Anzen**” or the “**Trust**”). Further, in the event EPIC Green Urja Private Limited (“**EGUPL**”) is inducted as a sponsor of Anzen pursuant to the Item No. 3 of this postal ballot notice as described above, Infrastructure Yield Trust (through Infrastructure Yield Plus II, Infrastructure Yield Plus IIA, and India Infrastructure Yield Plus II) may be considered as the members of the sponsor group of Anzen with effect from the induction of EGUPL as a sponsor of the Anzen. However, in the event EGUPL is not inducted as a sponsor of Anzen at the time of allotment of units to Infrastructure Yield Trust (through Infrastructure Yield Plus II, Infrastructure Yield Plus IIA, and India Infrastructure Yield Plus II) pursuant to the preferential issue of Units amounting up to Rs. 1,100 Crores as proposed by the postal ballot notice dated April 16, 2026, Infrastructure Yield Trust (through Infrastructure Yield Plus II, Infrastructure Yield Plus IIA, and India Infrastructure Yield Plus II), not being a sponsor of Anzen or a related party or associate of the sponsor of Anzen, may hold, either directly or through its affiliates, more than 25% of the outstanding units of Anzen and may acquire, either directly or through its affiliates, further units of the Anzen in accordance with the InvIT Regulations.

Accordingly, Infrastructure Yield Trust had requested the Investment Manager to initiate the unitholder resolution process in accordance with Regulation 22(5C) of the InvIT Regulations in this regard.

Accordingly, it is required to pass and give effect to the following resolution:

**'RESOLVED THAT** pursuant to Regulation 22(5C) and other applicable provisions of Securities Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended or supplemented, including any guidelines, circulars, notifications and clarifications framed or issued thereunder (the "**InvIT Regulations**"), other regulations, circulars, guidelines issued by the SEBI and such law as may be applicable, subject to such approvals, permissions, consents and sanctions of the concerned statutory, regulatory and governmental authorities and departments, if and to the extent necessary and subject to such conditions and modifications as may be prescribed in granting such approvals, permissions, consents and sanctions, the consent, authority and approval of the unitholders of Anzen be and is hereby granted for Infrastructure Yield Trust (through Infrastructure Yield Plus II, Infrastructure Yield Plus IIA, and India Infrastructure Yield Plus II), to hold, directly or through their affiliates, more than 25% of the outstanding units of Anzen India Energy Yield Plus Trust ("**Anzen**") and acquire any further units of Anzen, which taken together with the units held by Infrastructure Yield Trust and persons acting in concert with Infrastructure Yield Trust, will continue to exceed 25% of the value of the outstanding units issued by Anzen."

**RESOLVED FURTHER THAT** the Board of Directors of the Investment Manager be and are hereby severally authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose, and to make any filings, furnish any returns or submit any other documents to any appropriate authorities as may be required, and to settle any question, difficulty or doubt and further to do or cause to be done all such acts, deeds, matters and things and to negotiate, finalize, execute, modify, vary, amend and register all documents, papers, instruments and writings as it may deem necessary, proper, desirable or expedient, and to give such directions and/or instructions as it may from time to time decide and to accept and give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as may be required; and any documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of Anzen in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the act and deed of the Unitholders, as the case may be.

**RESOLVED FURTHER THAT** the Board of Directors of the Investment Manager be and is hereby further authorized to delegate all or any of the powers herein conferred, as it may deem fit to any Committee(s) of the Board or any one or more Director(s) and/or Key Managerial Personnel and/or any Officer(s) of the Investment Manager to give effect to the aforesaid resolutions."

**On behalf of Anzen India Energy Yield Plus Trust**

**EAAA Real Assets Managers Limited** (formerly known as Edelweiss Real Assets Managers Limited)  
**(acting as an Investment Manager of Anzen India Energy Yield Plus Trust)**

Sd/-

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

Date: April 16, 2026

Place: Mumbai

## NOTES:

1. As per the Regulation 22(2)(b) of the SEBI (Infrastructure Investment Trusts) Regulations, 2014, Anzen is seeking approval of the Unitholders on the proposed resolution by way of Postal Ballot by voting through electronic means (“**remote e-voting**”).
2. The Postal Ballot Notice is being sent to Unitholders at the email address registered with their Depository Participants by permitted mode.
3. An explanatory statement setting out the material facts and reasons for the proposed resolution is annexed herewith and forms part of the Postal Ballot Notice.
4. Only those Unitholders whose names are recorded in the Register of Beneficial Owners to be received from National Securities Depository Limited (“**NSDL**”) and Central Depository Services (India) Limited (“**CDSL**”) as on the close of business hours on April 10, 2026 (“**cut-off date**”) shall be eligible for voting.
5. The Investment Manager has engaged the services of KFIN Technologies Limited, the Registrar and Transfer Agent (“**RTA**”) of Anzen, for the purpose of providing remote e-voting facility to the Unitholders of Anzen. Kindly refer to notes given below for detailed instructions of e-voting.
6. The remote e-voting shall commence at 09.00 a.m. on Friday, April 17, 2026, and ends at 05.00 p.m. on Wednesday, May 6, 2026 for Item No. 1 and Item No. 4 and ends at 05:00 p.m. on Thursday, May 7, 2026 for Item No. 2 and Item No. 3.
7. Resolution passed by the Unitholders through Postal Ballot is deemed to have been passed as if they have been passed at a general meeting of the Unitholders.
8. A Unitholder cannot exercise his vote by proxy on Postal Ballot.
9. Unitholders are requested to send their queries, if any, to the Investment Manager to enable the Investment Manager to provide the required information on [InvITinvestorgrievances@eaaa.in](mailto:InvITinvestorgrievances@eaaa.in);
10. Unitholders who have not registered their email address so far are requested to register their email address with their demat account maintained with depositories and depository participants for receiving all communication including annual reports, notices, circulars etc. from the Investment Manager, on behalf of Anzen, electronically.
11. In terms of Regulation 22(2)(d) of the InvIT Regulations, voting by any person on a transaction who is a related party in such transaction as well as associates of such person(s) shall not be considered on the specific issue.
12. All the material documents referred to in the resolution will be available for inspection at the principal place of business / registered office of Anzen during office hours on Monday to Friday from 11:00 a.m. to 5:00 p.m. from the date of despatch until the last date for receipt of votes by postal ballot i.e. May 6, 2026 for Item No. 1 and Item No. 4 and May 7, 2026 for Item No. 2 and Item No. 3.

## REMOTE E-VOTING INSTRUCTIONS FOR UNITHOLDERS

As per the SEBI circular dated December 9, 2020 on e-voting facility provided by Listed Companies, individual members holding securities in Demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. In compliance with above guidelines, arrangements have been made to vote electronically from depository system by the individuals. Unitholders are advised to update their mobile number and email Id in their demat accounts in order to access e-voting facility.

### Procedure to be followed by Individual unitholders holding securities in Demat:

Individual unitholders holding securities in demat mode shall follow below mentioned procedure depending upon the depository in which he/she maintains their demat account:

NSDL	CDSL
<p><b>1. User already registered for IdeAS facility:</b>            I. URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>            II. Click on the “Beneficial Owner” icon under ‘IdeAS’ section.            III. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting”            IV. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period.</p>	<p><b>1. Existing user who have opted for Easi/ Easiest</b>            I. Visit the following URL:  <a href="https://web.cdslindia.com/myeasitoken/Home/Login">https://web.cdslindia.com/myeasitoken/Home/Login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a>            II. Click on the “Login” icon and opt for “My Easi New (Token)” (only applicable when using the URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a>)            III. Login with user id and password.            IV. Option will be made available to reach e-Voting page without any further authentication.            V. Click on e-Voting service provider name to cast your vote.</p>
<p><b>2. User not registered for IdeAS e-Services</b>            I. To register click on link : <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>            II. Select “Register Online for IdeAS”            III. Proceed with completing the required fields.   <b>Alternatively,</b>            To register click on link : <a href="https://eservices.nsdl.com/SecureWeb/IdEasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdEasDirectReg.jsp</a>            Proceed with completing the required fields.</p>	<p><b>2. User not registered for Easi/Easiest</b>            I. Option to register is available at <a href="https://web.cdslindia.com/myeasitoken/Home/Login">https://web.cdslindia.com/myeasitoken/Home/Login</a>            II. Proceed with completing the required fields.            III. On completion of the registration formality, follow the steps provided above.</p>
<p><b>3. First time users can visit the e-Voting website of NSDL directly and follow the process given below :</b>             I. URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a>             II. Click on the icon “Login” which is available under ‘Shareholder/Member’ section.</p>	<p><b>3. First time users can visit the e-Voting website of CDSL directly and follow the process given below :</b>             I. URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a>            II. Provide demat Account Number and PAN No.            III. System will authenticate user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account.            IV. After successful authentication, user will be</p>

<p>III. Enter User ID (i.e. 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.</p> <p>IV. Post successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page.</p> <p>V. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>	<p>provided links for the respective ESP where the e- Voting is in progress.</p>
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**Procedure to login through depository participant websites (only for Individual Unitholders)**

Individual Member can also login using the login credentials of his/her demat account through his/her Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, the member will be able to see e-Voting option. Click on e-Voting option the member will be redirected to NSDL/CDSL Depository site after successful authentication. Click on company name or e-Voting service provider name and the member will be redirected to e-Voting service provider website for casting the vote during the remote e-Voting period.

**Help lines for login issues:**

Unitholders can use the following helplines of NSDL/CDSL to retrieve User ID/ Password in case they forget User ID and Password:

Individual Unitholders holding units in demat form with NSDL facing any technical issue	Individual Unitholders holding units in demat form with CDSL facing any technical issue
<p>Unitholders facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at: 1800 1020 990/ 1800 22 44 30/ 022 4886 7000</p>	<p>Unitholders facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738/ 22-23058542-43/ 1800-21-09911</p>

**Login procedure for non-individual unitholders:**

Non-individual unitholders viz Mutual Funds, Foreign Portfolio Investors, Banks/ Financial Institutions, Insurance Companies, Bodies Corporates etc. can directly login through <https://evoting.kfintech.com> for casting votes during the e-voting period.

Procedure and Instructions for remote e-voting are as under: Initial password is provided in the body of the email. Launch internet browser and type the URL: <https://evoting.kfintech.com> in the address bar.

- a. Enter the login credentials i.e. User ID and password mentioned in your email. Your Folio No./DP ID Client ID will be your User ID. However, if you are already registered with Kfin for e-voting, use your existing User ID and password for casting your votes.
- b. After entering the details appropriately, click on LOGIN.
- c. You will reach the password change menu wherein you will be required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$,etc.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- d. You need to login again with the new credentials.
- e. On successful login, the system will prompt you to select the EVENT i.e. ANZEN.
- f. On the voting page, the number of units (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the resolution, enter all units and click 'FOR'/'AGAINST' as the case may be or partially in 'FOR' and partially in 'AGAINST', but the total number in 'FOR' and/or 'AGAINST' taken together should not exceed your total unitholding as on the cut-off date. You may also choose the option 'ABSTAIN' and the units held will not be counted under either head.
- g. Unitholders holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
- h. Cast your votes by selecting an appropriate option and click on 'SUBMIT'. A confirmation box will be displayed. Click 'OK' to confirm, else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution. Your user ID and password for this purpose are furnished below:

EVEN (E-Voting Event Number)	USER ID	Password / PIN

Note: If you forget your password, you can reset your password by using "Forgot user details/Password" option available on <https://evoting.kfintech.com>

#### General instructions:

Institutional Unitholders (other than Individuals, HUF, NRI, etc) and Custodians are required to log on the e-voting system of RTA at <https://evoting.kfintech.com> and registers themselves as "**Custodian/Mutual Fund/Corporate Body**". They are also required to upload a scanned certified true copy of the Board Resolution/authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the "**Custodian/Mutual Fund/Corporate Body**" login for the scrutinizer to verify the same.

In case of any query, you may refer to the Frequently Asked Questions (FAQs) for unitholders and e-voting user manual for unitholders available at the Downloads sections of <https://evoting.kfintech.com> or contact Mr. Sashidhar S Mannava (Vice President), Kfin Technologies Ltd. (Unit- Anzen ) at email: [sashi.mannava@kfintech.com](mailto:sashi.mannava@kfintech.com) or contact at phone no. 1-800-309-4001 (toll free).

**EXPLANATORY STATEMENT, ANNEXURE TO AND FORMING PART OF THE NOTICE  
DATED APRIL 16, 2026**

The following Explanatory Statement relating to the accompanying Notice set out all material facts:

**ITEM NO. 1**

Pursuant to Regulation 2(1) (zz) of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended, and the notifications, circulars and guidelines issued thereunder ("**InvIT Regulations**"), SEPL Energy Private Limited ("**SEPL**") is the present sponsor of the Anzen India Energy Yield Trust ("**Anzen** or the **Trust**").

**Proposal for change in Sponsor:**

SEPL by its letter dated April 16, 2026, issued to Anzen and EAAA Real Assets Managers Limited (*formerly known as Edelweiss Real Assets Managers Limited*) (the Investment Manager of Anzen) has sought its exit as a sponsor of Anzen.

Further, EUGPL, by its letter dated April 16, 2026, issued to Anzen and EAAA Real Assets Managers Limited (*formerly known as Edelweiss Real Assets Managers Limited*) (Investment Manager of Anzen) has sought its induction as a new sponsor of Anzen.

It is proposed that, subject to the receipt of approval of at least 75% of the unitholders of Anzen by value (excluding the value of units held by parties related) in accordance with the InvIT Regulations Epic Green Urja Private Limited ("**EGUPL**") shall be inducted as the sponsor of Anzen; and SEPL will exit as the sponsor of Anzen with effect from the date of allotment of the Units of Anzen to Infrastructure Yield Plus II ("**IYP II**"), Infrastructure Yield Plus IIA ("**IYP IIA**") and India Infrastructure Yield Plus II ("**IYIP 2**") pursuant to the preferential issue of Units amounting to upto Rs. 1,100 Crores as proposed by this postal ballot notice dated April 16, 2026, and subject to compliance with applicable laws and InvIT Regulations.

Pursuant to the receipt of the letters from SEPL and EGUPL, the board of directors of EAAA Real Assets Managers Limited (*formerly known as Edelweiss Real Assets Managers Limited*) (Investment Manager of Anzen), subject to the receipt of the approval of the unitholders of Anzen and in accordance with the InvIT Regulations approved the change of sponsor of Anzen by way of the induction of EUGPL as a Sponsor and exit of SEPL as a Sponsor of Anzen on April 16, 2026, subject to fulfilment of statutory requirements in accordance with the provisions of InvIT Regulations and Master Circular.

**Brief Introduction of EGUPL:**

Pursuant to Regulation 4(2) and 22(7) of the InvIT Regulations, following are the details of EGUPL, the proposed inducted sponsor:

Name: EPIC Green Urja Private Limited (EGUPL)

Networth / ~~Net Tangible Assets~~: 1961.70 Million

Experience: EGUPL is an infrastructure company in India that carries out investments in power transmission companies and renewable energy companies operating in the private sector. In accordance with the eligibility criteria specified under InvIT Regulations, (i) EGUPL has a net worth of not less than INR 100 crores; and (ii) its affiliate i.e. Beempow Energy Private Limited has a sound track record in the development of infrastructure or fund management in the infrastructure sector.

Unitholding and Lock-in details: NIL

Asset Portfolio: Beempow Energy Private Limited.

**Rationale:** The Proposed sponsor, EPIC Green Urja Private Limited (EGUPL) is an investee company of Infrastructure Yield Plus II (IYP II), Infrastructure Yield Plus IIA and India Infrastructure Yield Plus II (Collectively called as IYP II schemes) are the schemes of Infrastructure Yield Trust, registered with the SEBI as a Category I - AIF Managed by EAAA India Alternatives Limited. Infrastructure Yield strategy focuses on investing in quality operating infrastructure assets that have high EBITDA margins, strong counterparties, long residual life and potential for value enhancement, involving aggregation of assets and improving their performance. The IYP II schemes hold investments in Energy and Highway portfolios. With EGUPL and IYP II schemes as sponsor/sponsor group, Anzen gets potential access to their pipeline of eligible energy assets.

### **Regulatory Requirements:**

EGUPL fulfils the eligibility criteria of a sponsor under Regulation 4(2)(d), 2(1)(zz) and other applicable provisions of the InvIT Regulations and has undertaken to comply with all obligations applicable to sponsors, including the minimum unitholding requirements prescribed under Regulation 12 by the sponsor group and other applicable provisions of the InvIT Regulations.

In order to change the sponsor of Anzen, it is a pre-requisite to obtain the approval of the 75% of the unitholders by value of the Trust in accordance with Regulation 22 of InvIT Regulations.

Further, pursuant to Regulation 22(7) of the InvIT Regulations,

*"In case of any change in sponsor or inducted sponsor or change in control of sponsor or inducted sponsor or conversion to Self-Sponsored Investment Manager,*

- a) prior to such change, approval from seventy-five per cent. of the unit holders by value excluding the value of units held by parties related to the transaction shall be obtained*
- b) if the required approval is not received,*
  - (i) in case of change of sponsor or inducted sponsor, the proposed inducted sponsor shall provide the dissenting unit holders an option to exit by buying their units in the manner specified by the Board;*
  - (ii) in case of change in control of the sponsor or inducted sponsor, the said sponsor or inducted sponsor shall provide the dissenting unit holders an option to exit by buying their units in the manner specified by the Board;*
  - (iii) in case of conversion to Self-Sponsored Investment Manager, the Investment Manager shall provide the dissenting unit holders an option to exit by buying their units in the manner specified by the Board*

*Explanation: Change in sponsor or inducted sponsor shall mean any change due to entry of a new sponsor or exit of an existing sponsor."*

Chapter 11 of Master Circular SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025 has provided the condition, manner and mechanism of providing exit option including exit price (in case requisite approval of Unitholders is not received) to dissenting Unitholders under InvIT Regulations. The Dissenting Unitholders means unit holders as on the Cut-Off Date who have not voted in favour of the resolution proposed in terms of Regulation 22(7) of the InvIT Regulations, irrespective of whether present or not. It may be noted that, in the event approval from 75% (seventy-five percent) of the Unitholders by value as per the InvIT Regulations is not obtained, (i) SEPL may promptly and in accordance with the requirements specified under Applicable Laws notify the Investment Manager that it will not proceed with the change in the sponsor of the Anzen. Further, EGUPL shall, (i) in the event the EGUPL chooses to be inducted as the sponsor of Anzen, at its sole discretion, provide the dissenting Unitholders an exit by providing an offer in the manner specified by SEBI, including in accordance with InvIT Regulations read with Chapter 11 of the

Master Circular issued by the Securities and Exchange Board of India bearing reference number SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025 ("**Master Circular**"), which specifies a detailed summary of activities and timelines (including the pricing applicable) pertaining to exit option/offer; or (ii) promptly and in accordance with the requirements specified under Applicable Laws notify the Investment Manager that it will not proceed with the induction and that the status quo ante shall be maintained with SEPL continuing in its capacity and the EGUPL not being inducted as a sponsor of Anzen under the InvIT Regulations

In view of the above, it is also proposed to amend the Trust Deed dated February 27, 2024, and Amended and Restated Investment Management Agreement executed between the Investment Manager and SPVs of Anzen and Trustee dated February 27, 2024.

Except SEPL, Sponsor and Project Manager of Anzen, Edelweiss Infrastructure Yield Plus, Sponsor Group of Anzen, none of the Director(s), Promoter(s) or Key Managerial Personnel of Investment Manager or Project Manager or Axis Trustee Services Limited (the "**Trustee**") are concerned or interested, financial or otherwise, in the resolution mentioned in Item No. 1 of this Notice.

The Board recommends the aforesaid resolution no. 1 set forth in the Notice for approval by the unitholders with seventy five percent of the unitholders by value, excluding the value of units held by the parties related to the transaction.

## **ITEM NO. 2**

Pursuant to the Right of First Offer Agreement ("**ROFO Agreement**") dated December 19, 2024 as amended from time to time, executed between Infrastructure Yield Plus II ("**IYP II**"), Infrastructure Yield Plus IIA ("**IYP IIA**") and India Infrastructure Yield Plus II ("**IIYP 2**") (collectively referred to as "**Seller Entities**"), Axis Trustee Services Limited (acting in its capacity as Trustee of Anzen) and EAAA Real Assets Managers Limited (acting in its capacity as an Investment Manager of Anzen), the Board of Directors of EAAA Real Assets Managers Limited (*formerly known as Edelweiss Real Assets Managers Limited*), the Investment Manager ("**IM / ERAML**") to Anzen India Energy Yield Plus Trust ("**Trust / Buyer / Anzen**") at its meeting held on March 17, 2026, noted the receipt of Right of First Offer ("**ROFO**") Notice dated December 19, 2024, from Seller Entities in accordance with ROFO Agreement pertaining to invitation of offer for proposed transfer of Seller Entities 100% shareholding and other securities in Kudgi Transmission Limited ("**ROFO 2**"). In furtherance to the proposed acquisition of ROFO 2, IM has engaged consultants for Valuation, Technical Due-Diligence, Legal Due-Diligence and other consultants.

Accordingly, the Investment Committee and Board at their respective meetings held on March 17, 2026 have granted its approval for the acquisition of aforesaid ROFO 2 and recommended the same for approval of unitholders.

### **Brief details of the assets proposed to be acquired:**

- Project details- Operational transmission asset with an aggregate length of ~980 Ckt kms
- Type of Assets- Transmission asset
- LTTC - BESCO (Lead LTTC) and 10 discoms of Karnataka, Andhra Pradesh, Tamil Nadu, and Kerala Mode- BOOM (Build-Own-Operate-Maintain)
- Project length - - 490 km/ ~980 ckm
- States - Karnataka
- Residual Life - 25 years
- Transmission Service Agreement-35 years
- Bid Project Cost-NA
- PCOD/COD-19 September, 2016
- Annuities Status-NA

- Balance Concession period-25 years
- Enterprise Value (EV) as per valuer- INR 2,069 Crores
- Negotiated asset (Enterprise) value- INR 2,000 Crores
- External Debt--INR 1,200 Crores (as on 31 March 2026)
- Unsecured loan-NA
- Fair Value- INR 2,000 Crores
- % proposed for acquisition-100%

#### **Rationale for the Proposed Acquisition(s):**

The acquisition aligns with Anzen’s strategy to invest in a diversified portfolio of energy assets to provide long term predictable yield & growth to investors. The target has a stable operational history of ~9 years with an average availability of >99.88% during FY 2016-26.

The asset's revenue framework is further underpinned by a Transmission Service Agreement (TSA) structured around the Point of Connection (PoC) mechanism. Under this framework, Power Grid Corporation of India Limited (PGCIL), in its capacity as the Central Transmission Utility (CTU), aggregates transmission revenues into a central pool collected from Designated Inter-State Customers (DICs). This structure effectively mitigates individual counterparty risk, providing a high degree of revenue predictability and stability.

#### **Growth in Portfolio:**

Portfolio revenue is expected to increase by INR 196.3 Crores post the acquisition.

The Board of Directors of the Investment Manager, on the recommendation of the Audit Committee, has approved the aforesaid acquisition and related party transactions on March 17, 2026, and has noted that the same is at arm's length.

#### **Additional information**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Remarks</b>
1.	Type, material terms and particulars of the proposed transaction	Acquisition of 100% shareholding of ROFO 2 asset and refinancing of debt availed by the SPV resulting in aggregate consideration (Enterprise Value) of upto Rs. 20,000 Million, which may be changed on account of closing adjustments and other terms and conditions as may be agreed to between the parties and as may be specified in the definitive documentation to be entered for this purpose (“Closing Adjustments”)
2.	Details of the source of funds in connection with the proposed acquisitions of ROFO 2;	Acquisition funded through swap of units, internal accruals, and debt issuance.
3.	Valuation Report or any other external party report, if any such report has been relied upon;	The Investment Manager has obtained a Valuation Report from Mr. Jayeshkumar Shah, a Registered Valuer duly appointed by the Board for this purpose.
4.	Any other Relevant/ Important Information	Acquisition of one hundred (100%) percent equity shareholding and other securities, in one or more tranches the consideration is proposed to be discharged by way of other than cash i.e. swap of issuance of units of the Trust to the Seller Entites for 100% acquisition of ROFO 2 in

		accordance with the InvIT Regulations and other applicable regulations. The aggregate consideration (Enterprise Value) to be paid is upto ₹ 2,000 Crores.
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Since total value of all the related party transactions, during financial year 2025-26, pertaining to acquisition of assets are likely to exceed 5% (five per cent) of the value of the InvIT assets, the proposed acquisition of ROFO 2, requires prior approval of Unitholders of the Trust as required under Regulation 19(3) read with Regulation 22 of the InvIT Regulations and voting by any person who is a Related Party in such transaction as well as associates of such person(s) shall not be considered on the specific issue.

Mr. Jayesh Shah ("**Registered Valuer**"), having registration number IBBI/RV /07 /2020/13066, ("**Valuer**") has undertaken a full valuation of the ROFO 2 as of December 31, 2025, and has submitted the valuation report dated April 15, 2026, in relation to each ROFO Assets (the "**Valuation Report**"). The Valuation Report are available on the website of the Trust at <https://www.anzenenergy.in/> and have also been made available to the BSE Limited and the National Stock Exchange of India Limited. The full Valuation Report is provided as **Annexure I** hereto.

Summary of Valuation Report is as follows:

The valuation of the SPV has been carried out using the Income Approach, specifically the Discounted Cash Flow ("DCF") method.

Presented below is the enterprise value of the SPV as on 31 December 2025:

S. No	SPV	Projection Period (Balance Concession Period)	Project End Date	WACC	Fair Enterprise Value (INR Mn)
1	KTL	~25 Years and 9 Months	19-Sep-51	7.48%	20,691

The aforesaid acquisition is in line with the investment strategy of the Trust and expected to add to its revenue stability. The acquisition is subject to approval of the Unitholders of Trust, approval of the relevant governmental and regulatory authorities and certain other third parties, as may be required and the provisions of securities purchase agreement and other definitive documentation (including completion of customary condition precedents by the Seller prior to acquisition.)

Except Mr. Subahoo Chordia, none of the Director(s), Promoter(s) or Key Managerial Personnel of Investment Manager or their respective relatives or Axis Trustee Services Limited (the "**Trustee**") are concerned or interested, financial or otherwise, in the resolution mentioned in Item No. 2 of this Notice except to the extent of units held by them

The Board recommends the aforesaid resolution no. 2 set forth in the Notice for approval by the unitholders with simple majority (i.e. where votes cast in favour of the resolution shall be more than fifty percent of the total votes cast for the resolution).

### **ITEM NO. 3**

The Board of Directors of the Investment Manager, at its meeting held on April 16, 2026, had, inter alia, subject to such approvals as may be required, approved the issue of units up to Rs. 1,100 crores subject to closing adjustments, in accordance with applicable law. Accordingly, it is proposed to issue 8,80,00,000 Units on a preferential basis to the below mentioned proposed allottees ("**Proposed Allottees/ Investors**") in accordance with the Master Circular or other provisions of law as may be prevailing at that time. The Proposed Allottees listed below have been

included on the basis of the commitment letters received by Anzen and its Investment Manager. There is no assurance that the Proposed Allottees' decision to invest in the Units pursuant to this Issue shall remain unchanged. Should such an event occur wherein any of the Proposed Allottees decide to not invest in the Units pursuant to this Issue, we may complete the allotments to the remaining allottees.

List of proposed allottees:

Sr. No.	Name of the Proposed Allottees / Investors*	Category (Sponsor and Sponsor Group/ Non - Sponsor)	Maximum No. of Units to be allotted	Offer price per unit	Total price of Units (₹)
1.	Infrastructure Yield Plus II	Non-Sponsor	5,17,08,800	125	6,46,36,00,000
2.	Infrastructure Yield Plus IIA	Non-Sponsor	2,46,31,200	125	3,07,89,00,000
3.	India Infrastructure Yield Plus II	Non-Sponsor	1,16,60,000	125	1,45,75,00,000
<b>Total</b>			<b>8,80,00,000</b>		<b>11,00,00,00,000</b>

*\*Epic Green Urja Private Limited ("EGUPL") being an affiliate of Infrastructure Yield Plus II ("IYP II"), Infrastructure Yield Plus IIA ("IYP IIA") and India Infrastructure Yield Plus II ("IIYP 2") is proposed to be inducted as the sponsor of Anzen subject to approval of Unitholders and with effect from the date of allotment of the Units of Anzen to IYP II, IYP IIA and IIYP 2 pursuant to the preferential issue of Units amounting to up to Rs. 1,100 Crores as proposed by the postal ballot notice dated April 16, 2026, and subject to compliance with applicable laws and InvIT Regulations. Accordingly, IYP II, IYP IIA and IIYP 2 may be considered as members of the Sponsor group of Anzen.*

#### **Eligibility:**

In terms of Paragraph 7.2 of Chapter 7 of the Master Circular, the Investment Manager on behalf of the Trust confirms that:

- Units of the same class, which are proposed to be allotted in the Issue have been listed on the Stock Exchanges for a period of at least 6 (six) months prior to the date of issuance of the present notice;
- The Trust is in compliance with the conditions for continuous listing and disclosure obligations under the InvIT Regulations and circulars issued thereunder; and
- None of the respective promoters or partners or directors of the Sponsor(s) or Investment Manager, or the Trustee, of the Trust is a fugitive economic offender declared under section 12 of the Fugitive Economic Offenders Act, 2018.

The Investment Manager shall apply for obtaining in-principle approvals of the Stock Exchanges for the listing of Units proposed to be issued under the Issue as soon as reasonably practicable before the passing of the Unitholders' resolution, and the subscription by the proposed allottees shall be subject to the obtainment of such in-principle approvals of the Stock Exchanges.

The Investors have agreed to subscribe to the proposed preferential issue and have confirmed their eligibility in terms of Master Circular.

The Proposed Allottees have confirmed that they have not sold or transferred any Units during 90 trading days preceding the 'Relevant Date' (i.e. April 7, 2026).

**Relevant Date:**

In terms of the provisions of the Master Circular and subject to the resolution being approved by special majority, the 'Relevant Date' for the Issue is Tuesday, April 7, 2026, being 30 days prior to the last day of voting on this resolution through postal ballot i.e. Thursday, May 7, 2026.

**Relevant Stock Exchange:**

In terms of the provisions of the Master Circular "Relevant stock exchange" shall mean the recognised stock exchange in which the units of the Anzen are listed and in which the highest trading volume in respect of the units of the Anzen has been recorded during the preceding 90 trading days prior to the relevant date. The highest trading volume in the preceding 90 trading days prior to the 'Relevant Date' is recorded on the BSE Limited and therefore BSE Limited is the 'Relevant Stock Exchange'.

**Basis of Issue Price:**

The Units of the Trust are listed on Stock Exchanges. Since, the traded turnover of the Units on both BSE Limited and National Stock Exchange of India Limited during the 240 trading days preceding the 'Relevant Date' is more than 10% of the total number of issued and outstanding Units, the Units are considered to be 'frequently traded units' in accordance with the meaning of said term under explanation to Paragraph 7.5.2 of Chapter 7 of the Master Circular.

In accordance with Paragraph 7.5.1 of Chapter 7 of the Master Circular, where the units of the InvIT are frequently traded, the price of units to be allotted pursuant to the preferential issue shall not be less than higher of (i) the 90 trading days' volume weighted average price of the related units quoted on the recognised stock exchange preceding the Relevant Date; or (ii) the 10 trading days' volume weighted average prices of the related units quoted on a recognised stock exchange preceding the Relevant Date. Accordingly, the 90 trading days' volume weighted average price is Rs. 124.09 per Unit and the 10 trading days' volume weighted average price is Rs. 124.97 per Unit.

Considering the foregoing, the price determined by the Trust for the purposes of the Issue is **Rs. 125 per Unit**.

**Lock-in Period:**

The Units allotted to each of the Proposed Allottee in the Issue shall be locked in for such period as prescribed under Paragraph 7.6 of Chapter 7 of the Master Circular. Further, the entire pre-Issue unitholding of each of the Proposed Allottee (if any), shall be locked in from the Relevant Date up to a period of 6 months from the date of the trading approval as specified under Paragraph 7.6 of Chapter 7 of the Master Circular.

**Prescribed Disclosures:**

1.	Objects of the preferential issue	For acquisition of Kudgi Transmission Limited as swap of units.
2.	NAV of the Trust (per unit)	INR 116.53 (as of December 2025)
3.	Maximum number of units to be issued	Upto 8,80,00,000
4.	Pricing of the Units	Rs. 125/- per unit
5.	Intent of the parties to the InvIT, their directors or key managerial personnel to subscribe to the issue.	None of the parties to the InvIT or their directors or key managerial personnels would subscribe to the Issue.
6.	Unitholding pattern of the Trust before and after the preferential issue.	Please see <b>Exhibit C</b> for these details.

7.	Time frame within which the preferential issue shall be completed.	<p>In accordance with Para 7.7.2 of the Master Circular, the Units shall be allotted in dematerialized form within a period of 15 days from the date of passing of this resolution.</p> <p>Provided that where the allotment of the Units is pending on account of the requirement of any approval of any regulatory, governmental or statutory body / agency, the allotment shall be completed within a period of 15 days from the date of receipt of the last of such approvals</p>
8.	Identity of the natural persons who are the ultimate beneficial owners of the units proposed to be allotted and/or who ultimately control the proposed allottees.	Please see <b>Exhibit D</b> for these details.

**Exhibit C: The unitholding pattern of the Trust pre and post the preferential allotment, is given below:**

Category	Category of Unit holders	Unit Holding pre Pref Issue	Unit Holding Pattern pre Pref issue %	Unit holding pattern post Pref issue	Unit holding pattern post Pref issue %
<b>(A)</b>	<b>Sponsor(s) / Investment Manager / Project Manager(s) and their associates/related parties</b>				
<b>(1)</b>	<b>Indian</b>				
(a)	Individuals / HUF	-	-	-	-
(b)	Central/State Govt.	-	-	-	-
(c)	Financial Institutions/Banks	-	-	-	-
(d)	Any Other (specify)	-	-	-	-
	Bodies Corporate	-	-	-	-
	Alternative Investment Funds	1,69,50,000	6.63	10,49,50,000	30.53
	<b>Sub- Total (A) (1)</b>	<b>1,69,50,000</b>	<b>6.63</b>	<b>10,49,50,000</b>	<b>30.53</b>
<b>(2)</b>	<b>Foreign</b>				
(a)	Individuals (Non Resident Indians / Foreign Individuals)	-	-	-	-
(b)	Foreign government	-	-	-	-
(c)	Institutions	-	-	-	-
(d)	Foreign Portfolio Investors	-	-	-	-
(e)	Any Other	-	-	-	-
	<b>Sub- Total (A) (2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Total unit holding of Sponsor &amp; Sponsor Group (A) = (A)(1)+(A)(2)</b>	<b>1,69,50,000</b>	<b>6.63</b>	<b>10,49,50,000</b>	<b>30.53</b>
<b>(B)</b>	<b>Public Holding</b>				
<b>(1)</b>	<b>Institutions</b>				

(a)	Mutual Funds	-	-	-	-
(b)	Financial Institutions/Banks	-	-	-	-
(c)	Central/State Govt.	-	-	-	-
(d)	Venture Capital Funds	-	-	-	-
(e)	Insurance Companies	90,60,100	3.54	90,60,100	<b>2.64</b>
(f)	Provident/pension funds	-	-	-	-
(g)	Foreign Portfolio Investors	-	-	-	-
(h)	Foreign Venture Capital investors	-	-	-	-
(i)	Any Other (specify)	-	-	-	-
	Bodies Corporates (Foreign Body)	-	-	-	-
	Alternative Investment Fund	-	-	-	-
	<b>Sub- Total (B) (1)</b>	<b>90,60,100</b>	<b>3.54</b>	<b>90,60,100</b>	<b>2.64</b>
<b>(2)</b>	<b>Non-Institutions</b>				
(a)	Central Government/State Governments(s)/President of India	97,00,000	3.79	97,00,000	2.82
(b)	Individuals	4,28,15,800	16.74	4,28,15,800	12.46
(c)	NBFCs registered with RBI	4,59,00,000	17.95	4,59,00,000	13.35
(d)	Any Other (specify)				
	Trusts	49,75,000	1.95	49,75,000	1.45
	Non Resident Indians	42,00,000	1.64	42,00,000	1.22
	Bodies Corporates	12,21,18,000	47.75	12,21,18,000	35.53
	<b>Sub- Total (B) (2)</b>	<b>22,97,08,800</b>	<b>89.83</b>	<b>22,97,08,800</b>	<b>66.83</b>
	<b>Total Public Unit holding (B) = (B)(1)+(B)(2)</b>	<b>23,87,68,900</b>	<b>93.37</b>	<b>23,87,68,900</b>	<b>69.47</b>
	<b>Total Units Outstanding (C) = (A) + (B)</b>	<b>25,57,18,900</b>	<b>100</b>	<b>34,37,18,900</b>	<b>100</b>

**Notes:**

- 1) The pre-issue unitholding pattern is as on the latest BENPOS date i.e. April 10, 2026.
- 2) Post unitholding structure may change depending upon any other corporate action in between or if the subscription is less than the approval granted for this preferential issue.
- 3) Number of Units mandatorily held by Sponsor are NIL prior to the issue.

**Exhibit D: Details of the ultimate beneficial owners who ultimately control the Proposed Allottees**

Sr. No.	Name of the Proposed Allottees/ Investors	Ultimate Beneficial Owners and/or natural person who ultimately control
1	Infrastructure Yield Plus II (IYP II)	Not Applicable
2	Infrastructure Yield Plus IIA (IYP IIA)	Not Applicable
3	India Infrastructure Yield Plus II (IIYP II)	Not Applicable

The units allotted would be listed on the BSE Limited and National Stock Exchange of India Limited. The issue and allotment would be subject to the availability of regulatory approvals, if any.

None of the director(s) or key managerial personnel of Investment Manager or their respective relatives or related parties are concerned or interested, financially or otherwise in the resolution mentioned at Item No. 3 of this Notice.

The Board of Directors of the Investment Manager recommends the resolution set forth in Item No. 3 for the approval of the Unitholders by way of special majority.

#### **ITEM NO. 4**

Infrastructure Yield Trust has, by way of letter dated April 16, 2026 informed the Investment Manager that, subject to approval of the Unit Holders of Item No. 3 of this postal ballot notice being approval of issuance of units on a preferential basis for an aggregate consideration other than cash of up to ₹ 1100 crores as described above, Infrastructure Yield Trust (through Infrastructure Yield Plus II, Infrastructure Yield Plus IIA, and India Infrastructure Yield Plus II) may hold, either directly or through its affiliates, more than 25% of the outstanding units of Anzen India Energy Yield Plus Trust (“**Anzen**” or the “**Trust**”). Further, in the event EPIC Green Urja Private Limited (“**EGUPL**”) is inducted as a sponsor of Anzen pursuant to the Item No. 3 of this postal ballot notice as described above, Infrastructure Yield Trust (through Infrastructure Yield Plus II, Infrastructure Yield Plus IIA, and India Infrastructure Yield Plus II) may be considered as a member of the sponsor group of Anzen with effect from the induction of EGUPL as a sponsor of the Anzen. However, in the event EGUPL is not inducted as a sponsor of Anzen at the time of allotment of units to Infrastructure Yield Trust (through Infrastructure Yield Plus II, Infrastructure Yield Plus IIA, and India Infrastructure Yield Plus II) pursuant to the preferential issue of Units amounting up to Rs. 1,100 Crores as proposed by the postal ballot notice dated April 16, 2026, Infrastructure Yield Trust (through Infrastructure Yield Plus II, Infrastructure Yield Plus IIA, and India Infrastructure Yield Plus II), not being a sponsor of Anzen or a related party or associate of the sponsor of Anzen, may hold, either directly or through its affiliates, more than 25% of the outstanding units of Anzen and may acquire, either directly or through its affiliates, further units of the Anzen in accordance with the InvIT Regulations.

Accordingly, Infrastructure Yield Trust had requested the Investment Manager to initiate the unitholder resolution process in accordance with Regulation 22(5C) of the InvIT Regulations in this regard.

In terms of Regulation 22(5C) of the InvIT Regulations, approval of 75% Unitholders by such value is required for in the event any person, other than the sponsor(s), its related parties and its associates, acquire units of Anzen, which taken together with units held by such person and persons acting in concert with such person, exceeds 25% of the value of the outstanding units of the Anzen. It is clarified that approval from 75% Unitholders, by value excluding the value of units held by parties related to the transaction, is required. In the absence of such approval, the allotment of units would be less than 25% of the value of the outstanding units of Anzen.

None of the director(s) or key managerial personnel of Investment Manager or their respective relatives or related parties are concerned or interested, financially or otherwise in the resolution mentioned at Item No. 4 of this Notice.

The Board recommends the aforesaid resolution no. 4 set forth in the Notice for approval by the unitholders with seventy five percent of the unitholders by value, excluding the value of units held by the parties related to the transaction.

**On behalf of Anzen India Energy Yield Plus Trust**  
**EAAA Real Assets Managers Limited** (*formerly known as Edelweiss Real Assets Managers Limited*)  
**(acting as an Investment Manager of Anzen India Energy Yield Plus Trust)**

Sd/-

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

Date: April 16, 2026

Place: Mumbai