

Credit Update – Sekura Group Entities

March 12, 2026

Update

CARE Ratings Limited (CareEdge Ratings) notes that Anzen India Energy Yield Plus Trust (Anzen InvIT) has completed acquisition of 74% equity shares in 12 special purpose vehicles (SPVs) from Edelweiss Infrastructure Yield Plus and SEPL Energy Private Limited as communicated vide its public release dated February 28, 2026, and March 02, 2026. The acquisition includes Pokaran Solaire Energy Private Limited (PSEPL), Northern Solaire Prakash Private Limited (NSPPL), Suryaoday Solaire Prakash Private Limited (SSPPL), Solaire Power Private Limited (SPPL), Solairedirect Projects India Private Limited (SPIPL), Enviro Solaire Private Limited (ESPL), Solaire Urja Private Limited (SUPL), Solaire Surya Urja Private Limited (SSUPL), Nirjara Solaire Urja Private Limited (NSUPL), Ujvalatejas Solaire Urja Private Limited (USUPL), Suprasanna Solaire Energy Private Limited (SSEPL) and Solairepro Urja Private Limited (SPUPL). PSEPL, NSPPL, SSPPL, SPPL, SPIPL, ESPL and SUPL are referred to as Sekura Restricted Group (Sekura RG), considering presence of an inter-company agreement that allows the benefit of pooling of surplus cash flows to service shortfall in debt servicing if any, in any of these entities. CareEdge Ratings has an outstanding rating of CARE AA+; Stable on PSEPL, NSPPL, SSPPL, SPPL and SPIPL. This transaction is in line with the Right of First Offer (ROFO) signed in the past between Anzen InvIT and Edelweiss Infrastructure Yield Plus for the sale of a 74% equity stake in the 12 SPVs.

As articulated by the management and confirmed by the lender, the previously outstanding debt rated by CareEdge Ratings has already been repaid in full through refinancing availed from the State Bank of India (SBI) and CareEdge Ratings is awaiting submission of a formal no dues certificates (NDCs) from the lender to the restricted group, post which the rating on existing debt can be withdrawn in line with CareEdge Ratings' withdrawal policy.

Please refer to the following link for the previous detailed rationale that captures key rating drivers and rating sensitivities of following companies.

Sr. No.	Entity Name	Link to press release
1.	Pokaran Solaire Energy Private Limited	Click here
2.	Northern Solaire Prakash Private Limited	Click here
3.	Solaire Power Private Limited	Click here
4.	Solairedirect Projects India Private Limited	Click here
5.	Suryaoday Solaire Prakash Private Limited	Click here

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