

BIDDER'S UNDERTAKING FOR BID CUM APPLICATION FORM

(IN CASE OF A JOINT APPLICATION, THE CONFIRMATIONS, AUTHORISATIONS, UNDERTAKINGS AND REPRESENTATIONS MADE BY THE FIRST INVESTORS WILL BE DEEMED TO HAVE BEEN MADE ON BEHALF OF ALL BIDDERS. THE FIRST BIDDER SHALL BE LIABLE FOR ALL THE OBLIGATIONS ARISING OUT OF THE OFFER OF UNITS.)

I/We confirm that I/We have read the offer document dated April 22, 2021 (the "Offer Document") or for bidders outside India, the Preliminary Offering Memorandum dated April 22, 2021 (the "Preliminary Offering Memorandum") published in all editions of Financial Express (a widely circulated English national daily newspaper) and in all editions of Jansatta (a widely circulated Hindi national daily newspaper with wide circulation in Haryana). On the basis of the Offer Document and having studied the attached details as per the Abridged Offer Document, I/we hereby apply for Allotment to me/us of Units in the Offer up to my/our Bids for maximum number of Units at or above the Offer Price, to be discovered through the Book Building Process. I/We hereby confirm that I am/we are eligible person(s) to invest in the Offer in accordance with applicable laws. The amount payable on Bidding has been blocked with SCSBs. I/We agree to accept the Units Bid for, or Nil, or such lesser number as may be allotted to me/us subject to the terms of the Offer Document, Abridged Offer Document, the Bid cum Application Form and other applicable laws. I/We undertake that I/we will sign all such other documents and do all such acts, if any, necessary on my/our part to enable me/us to be registered as the holder(s) of the Units which may be Allotted and to register my/our address as given in the depository records with the Trust. I/We note that in case of Institutional Investors, the Lead Managers and the Syndicate Member have the right to reject Bids at the time of acceptance of the Bid cum Application Form provided that the reasons for rejecting the same shall be recorded in writing and disclosed to such Bidder, whereas the (i) SCSBs (for Bids other than the Bids by Anchor Investors); and (ii) the Syndicate Member (only in the Specified Locations) and the Sub-syndicate Members have a right to reject it from Non Institutional Investor category based on technical grounds and/or grounds as specified in the Abridged Offer Document and the Offer Document. I/We authorize the Investment Manager along with the Lead Managers to make the necessary changes in this Bid cum Application Form and the Offer Document for filing of the Final Offer Document with the Securities and Exchange Board of India (the "SEBI"), the National Stock Exchange of India Limited and BSE Limited without intimation to me/us and use this Bid cum Application Form as the Application Form for the purpose of this Offer.

I/WE CONFIRM THAT: I am/we are, or at any time the Units are purchased will be, the beneficial owner of such Units and I/We and any customer I/We represent either: (a) (i) is a qualified institutional buyer (as defined in Rule 144A under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), (ii) am/are aware that the sale to it is being made in a transaction exempt from or not subject to the registration requirements of the U.S. Securities Act, (iii) am/are acquiring such Units for my/our own account or for the account of a qualified institutional buyer with respect to which I/we exercises sole investment discretion, (iv) I/we have read and agree to the representations, warranties and agreements contained in the section "Units Offered and Sold within the United States" of the Preliminary Offering Document, and (v) understand that the Units have not been and will not be registered under the U.S. Securities Act or under the securities laws of any state of the United States and are being offered and sold within the United States pursuant to an exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws, or (b) (i) outside the United States, (ii) have read and agree to the representations, warranties and agreements contained in the section "All Other Units Offered and Sold in this Offer" of the Preliminary Offering Memorandum, and (iii) the offer and sale of Units to me/us is permitted by applicable law in the jurisdiction in which I am/we are located, including as described under the section "Distribution and Solicitation Restrictions" of the Preliminary Offering Memorandum. I/we have received a copy of the Offer Document (if we are in India) or the Preliminary Offering Memorandum (if we are outside India) and that my/our investment decision is based solely on the Offer Document or the Preliminary Offering Memorandum, as applicable. I am/we are not an affiliate of the Trust, or a person acting on behalf of such affiliate. I/We confirm that I/we am/are not prohibited from accessing capital markets under any order/ruling/ judgment of any regulatory, judicial or any other authority, including SEBI or under the provisions of any law, regulation or statute. The Units have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction. This Bid cum Application Form is being issued to you on basis that you (i) agree to abide by (1) this Bid cum Application Form and (2) the Offer Document (if you are in India) or the Preliminary Offering Memorandum (if you are outside India), together with the terms and conditions contained therein.

FOR INSTITUTIONAL INVESTORS: We confirm that the Bid size/maximum Units applied for by us do not exceed the relevant regulatory approvals/limits. I/We confirm that I/we am/are eligible to participate in the Offer and be Allotted Units under applicable law. I am/ We are not prohibited from accessing capital markets under any order/ruling/ judgment of any regulatory, judicial or any other authority, including SEBI or under the provisions of any law, regulation or statute.

Further: 1) In accordance with ASBA process provided in the relevant regulations and circulars issued by the SEBI and as disclosed in the Offer Document, I/we authorize (a) the members of the Syndicate (in Specified Locations only) or the Registered Brokers (at Broker Centers) or the SCSBs or the RTAs or the CDPs to do all acts as are necessary to make the Bid in the Offer, including uploading my/our Bid, blocking or unblocking of funds in the bank account maintained with the SCSB as specified in the Bid cum Application Form, transfer of funds to the Public Offer Accounts on receipt of instruction from Registrar to the Offer, after finalization of Basis of Allotment; and (b) the Registrar to the Offer to issue instruction to the SCSBs to unblock the funds in the specified bank account upon finalization of the Basis of Allotment. 2) In case the amount available in the specified bank account is insufficient as per the highest Bid option, the SCSB shall reject the Bid. 3) I/we hereby authorize the members of the Syndicate (in Specified Locations only) or the Registered Brokers (at Broker Centers) or the SCSBs or RTAs or the CDPs, as the case may be, to make relevant revisions as may be required to be done in the Bid, in the event of a revision of the Price Band.

Please note that Bidders forming part of the public (other than the Sponsor, the Project Manager, their respective related parties and their respective associates) are restricted from holding more than 25% of the Units of the Trust pursuant to the InvIT Regulations. For further details see "Offer Information" on page 252 of the Offer Document (if you are in India).

INSTRUCTIONS FOR FILLING UP THE BID CUM APPLICATION FORM

- Name of sole or first Bidder should be exactly the same as it appears in the Depository records. In case of joint Bids, only the name of the first Bidder (which should also be the first name in which the beneficiary account is held) should be provided in the Bid cum Application Form. The Bid means an "Indication to make an offer" and not as an "offer".
- The first Bidder, should mention his/ her PAN allotted under the Income Tax Act, 1961 and any Bid cum Application Form without the PAN is liable to be rejected. The exemption from specifying the PAN for the Central or the State Government and officials appointed by the courts, for investors residing in the State of Sikkim and persons exempted under applicable law from having a PAN is subject to (a) the demographic details received from the respective depositories confirming the exemption granted to the beneficiary owner by a suitable description in the PAN field and the beneficiary account remaining in "active status"; and (b) in the case of residents of Sikkim, the address as per the demographic details evidencing the same.
- Based on the PAN, DP ID and Client ID provided by the Bidders, the Registrar will obtain demographic details registered with depository participants to be used for Allotment, technical rejections, etc. Hence, Bidders are advised to immediately update any change in their details as appearing on the records of the Depository Participant. Please note that failure to do so could result in failure in allotment of Units, delay in blocking or unblocking of ASBA at the Bidders sole risk and none of the members of the Syndicate, the Registrar, the RTAs, the CDPs, the Investment Manager shall have any responsibility and undertake any liability for the same.
- Bid Lot and Price Band:** The Price Band, and the Minimum Bid Size will be decided by the Investment Manager in consultation with the Lead Managers and will be announced at least two working days prior to the Bid/Offer Opening Date, on the website of POWERGRID Infrastructure Investment Trust, the Sponsor and the Investment Manager, and shall be made available to the Stock Exchanges for the purpose of uploading on their respective websites. In case of any revision to the Price Band, the Bid/Offer Period will be extended by at least one Working Day subject to the total Bid/Offer Period not exceeding 30 days, provided that there shall not be more than two revisions to the Price Band during the Bid/Offer Period. Any revision to the Price Band and the revised Bid/Offer Period, if applicable, will be widely disseminated by notification to the Stock Exchanges during the Bid/Offer Period and by indicating the change on the websites of POWERGRID Infrastructure Investment Trust, the Sponsor, the Investment Manager and Stock Exchanges.
Maximum and Minimum Bid Size: The Bid must be for a minimum of such number of Units such that the Bid Amount is not less than ₹ 0.1 million. A Bid cannot be submitted for more than the Offer size. The maximum Bid by any Bidder including Institutional Investors should not exceed the investment limits prescribed for them under the applicable laws, including the limit under the InvIT Regulations.
- Please tick Category as applicable to ensure proper upload of Bids in the Stock Exchange system. For further details pertaining to the Investor Category, please refer "Offer Structure" on page 250 of the Offer Document.
- Please tick investor status as applicable. Please ensure investor status is updated in your Depository records.
- Bidders should submit only one Bid cum Application Form. Bidder/Applicant shall have the option to make a maximum of three Bids at different price levels in the Bid cum Application Form and such options are not considered as multiple Bids. Total amount payable must be calculated for the highest value of Optional Bids, at the time of the submission of the Bid cum Application Form. Cheques/demand drafts/cash/stock invest/money orders/postal orders will not be accepted. All NRI Bidders bidding on a repatriation basis by using the Non-Resident Forms are required to authorize their SCBS to block their Non-Resident External ("NRE") accounts, or Foreign Currency Non-Resident ("FCNR") accounts, and all NRI Bidders bidding on a non-repatriation basis by using Resident Forms are required to authorize their SCBS to block their Non-Resident Ordinary ("NRO") accounts for the full Bid Amount, at the time of the submission of the Bid cum Application Form. The NRI Applicants can obtain the Bid cum Application Form from offices at select locations of the Syndicate. Bidders please ensure that your bank is an SCBS and has notified an SCBS Branch in the city where Bid cum Application Form is being submitted. Submission of a second Bid cum Application Form to either the same or to another Designated Intermediary and/or duplicate copies of Bid cum Application Forms bearing the same application number shall be treated as multiple Bids and are liable to be rejected.
- Only the first Bidder is required to sign the Bid cum Application Form/Revision Form. Thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal. Signature of ASBA Bank Account Holder is mandatory.
- Other Instructions:** a. Bids must be made only in the prescribed Bid cum Application Form or Revision Form as applicable. b. Bids must be completed in full, in BLOCK LETTERS in ENGLISH. Bidders should note that the members of the Syndicate, and/or SCBSs (as appropriate) will not be liable for errors in data entry due to incomplete or illegible Bid cum Application Forms. c. Ensure that all applicable documents in support of the Bid are attached with the Application Form.
- Bidders must provide details of valid and active DP ID, Client ID and PAN clearly without any error. Bidders may note that in case the DP ID, Client ID and PAN mentioned in the Bid cum Application Form and entered into the electronic bidding systems of the Stock Exchanges do not match with the DP ID, Client ID and PAN available with the Depositories, the Bid cum Application Form is liable to be rejected.
- The Units have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws of the United States, and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Units are being offered and sold (i) within the United States only to persons reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act) in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act, and (ii) outside the United States in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur.
- You will be sent either the Offer Document or the Final Offer Document if you are in India and the Preliminary Offering Memorandum and the Final Offering Memorandum (if you are outside India and outside the United States) in each case either in physical form or electronic form or both. You may not distribute or forward these documents and these documents are subject to the disclaimers and restrictions contained in or accompanying them. This Bid cum Application Form is being issued to you on the basis that you (i) confirm that the representations, warranties, agreements and acknowledgements set out in (1) "Offer Structure" section of the Offer Document or (2) with respect to investors outside of India, the Preliminary Offering Memorandum, in each case are true and correct and (ii) agree to abide by (1) this Bid cum Application Form and (2) the Offer Document or with respect to investors outside of India, the Preliminary Offering Memorandum; in each case together with the terms and conditions contained therein.

Note: Terms used but not defined herein shall have the meaning assigned to such terms in the Offer Document.

----- TEAR HERE -----

	TRUST CONTACT DETAILS	REGISTRAR CONTACT DETAILS
<ul style="list-style-type: none"> In case of queries related to Allotment/ credit of Allotted Units, the Bidders should contact Registrar to the Offer. In case of Bids submitted to the SCSBs, the Bidders should contact the relevant SCSB. In case of queries related to upload of Bids submitted to the Syndicate Members/RTAs/ Registered Brokers/ CDPs, as applicable the Bidders should contact the relevant Designated Intermediary. 	POWERGRIDINFRASTRUCTUREINVESTMENTTRUST (acting through its Investment Manager, namely POWERGRID Unchahar Transmission Limited) Principal Place of Business: Plot No. 2, Sector 29, Gurgaon 122 001 Tel: +91 124 282 3177; Fax: +91 124 282 3180 Compliance Officer: Anjana Luthra E-mail: investors@pginvt.in; Website: www.pginvt.in	KFin Technologies Private Limited <i>(Formerly known as "Karvy Fintech Private Limited")</i> Selenium Tower B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad 500 032 Tel: +91 40 6716 2222; Fax: +91 40 2343 1551 E-mail: powergrid.invt@kfintech.com Investor grievance e-mail: einward.ris@kfintech.com Website: www.kfintech.com; Contact Person: M Murali Krishna SEBI Registration No.: INR000000221