

Date: December 1, 2021

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

National Stock Exchange of India Limited

Exchange Plaza,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051

Scrip Code – 540565

Symbol – INDIGRID

Sub: Receipt of Letter of Intent for transmission project under Tariff Based Competitive Bidding (TBCB)

Dear Sir/Madam,

Further to our intimation dated November 19, 2021 regarding the bidding outcome for transmission project and pursuant to Regulation 23 of SEBI (Infrastructure Investment Trusts) Regulations, 2014 and other applicable laws, this is to inform that the consortium of IndiGrid 1 Limited and IndiGrid 2 Limited (wholly owned subsidiaries of India Grid Trust) has received the Letter of Intent (“LOI”) dated November 30, 2021 from REC Power Development and Consultancy Limited to establish “Transmission system for evacuation of power from Renewable (RE) Projects in Osmanabad area (1 GW) in Maharashtra” on build, own, operate and maintain (BOOM) basis.

A detailed press release is annexed herewith.

You are requested to take the same on your record.

Yours sincerely,

For and on behalf of IndiGrid Investment Managers Limited

Representing India Grid Trust as its Investment Manager

Swapnil Patil

Company Secretary & Compliance Officer
ACS-24861

CC to-

Axis Trustee Services Limited

The Ruby, 2nd Floor, SW,29, Senapati Bapat Marg,
Dadar West, Mumbai- 400 028
Maharashtra, India

IndiGrid Investment Managers Limited
(formerly known as Sterlite Investment Managers Limited)

Registered & Corporate Office: Unit No. 101, First Floor, Windsor, Village Kolkalyan, off CST Road, Vidyanagari Marg, Kalina, Santacruz (East), Mumbai – 400 098, Maharashtra, India **CIN:** U28113MH2010PLC308857

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For Immediate Release

IndiGrid wins its first greenfield transmission project

Key Highlights

- IndiGrid to build, own, operate and maintain the transmission project for a period of 35 years
- Project comprises of one substation of 2 x 500 MVA, 400/220 kV and multi circuit lines of ~18 kms

Mumbai, Wednesday, December 1, 2021: IndiGrid [BSE: 540565 | NSE: INDIGRID], India's first power sector InvIT, has received the Letter of Intent (LOI) from REC Power Development and Consultancy Limited ("REC") to establish a transmission system for evacuation of power from renewable energy projects in Osmanabad area in Maharashtra. This project is envisaged on build, own, operate and maintain ("BOOM") basis for a period of 35 years through tariff based competitive bidding ("TBCB").

The project, with a planned outlay of INR ~1700 million, will consist of one substation of 2 x 500 MVA, 400/220 kV near Kallam and 10 Bays with a LILLO multi circuit line of ~18 kms. The project will strengthen the transmission system in Maharashtra by improving the grid availability for evacuation & integration of renewable energy in the state. The project is situated in a low-risk plain topography and is proposed to be completed over the next 15-18 months.

Commenting on the development, Mr. Harsh Shah, Chief Executive Officer, said: "We remain focused on delivering predictable, stable and growing DPU to our unitholders. We plan to channelize incremental net distributable cash flow ("NDCF") and reserves after meeting the DPU guidance, which will enable growth in NDCF in subsequent years. Over the last few years, we have built substantial inhouse capabilities to undertake such projects. While resource deployment towards such green field project will remain a small part of the portfolio, it will enable organic growth opportunities for IndiGrid.

We believe that the electricity sector in India is poised for significant investment over the next 3-5 years given the decadal shift in demand patterns, supportive regulatory push, and technological advancements. We remain focused to participate in the growth cycle by partnering for accretive opportunities in transmission and solar sector."

About IndiGrid:

IndiGrid [BSE: 540565 | NSE: INDIGRID] is the first Infrastructure Investment Trust ("InvIT") in the Indian power sector. It owns 14 operating power projects consisting of 40 transmission lines with more than ~7,570 ckms length, 11 substations with 13,550 MVA transformation capacity and 100 MW (AC) of solar generation capacity. IndiGrid has assets under management (AUM) of over ~INR 214 billion (USD 2.85 billion). The investment manager of IndiGrid is majority owned by KKR.

For more details, please visit www.indigrid.co.in

Contacts:

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