

Sterlite

**STERLITE INVESTMENT MANAGERS LIMITED
(Formerly Sterlite Infraventures Limited)**

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June 21, 2017

To

The National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051, Maharashtra

The BSE Limited
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400 001, Maharashtra

Subject: - Revised Note for Distribution of India Grid Trust for the FY2017-18

Dear Sir/ Madam,

With reference to captioned subject and Guidance Note for Distribution of India Grid Trust submitted to stock exchanges vide letter June 20, 2017, please find attached intimation letter along with revised guidance note for distribution of India Grid Trust for the Financial Year 2017-18.

You are requested to consider attached Guidance Note in place of previous note which was submitted and published on stock exchanges website.

In case of any clarification, you are requested to kindly write to the Undersigned.

Yours sincerely,

For and on behalf of the Sterlite Investment Managers Limited
(Formerly known as Sterlite Infraventures Limited)
Representing India Grid Trust as its Investment Manager



Swapnil Patil
Company Secretary & Compliance Officer



Copy to:

Axis Trustee Services Limited
Axis House, 2nd Floor, Bombay Dyeing
Mills Compound, Pandurang Budhkar
Marg, Worli, Mumbai, Maharashtra- 400025

Details of Guidance for Distributions of India Grid Trust for the financial year 2017-2018

India Grid Trust (“IndiGrid”) is focused on providing stable and sustainable distributions to its unitholders. In this context, Sterlite Investment Managers Limited as the Investment Manager of IndiGrid expects to declare the following distributions to the unitholders of IndiGrid.

Distributions for financial year 2017-2018

| Period | Expected date of distribution | Expected Distribution Per Unit (“DPU”) in Rs. per unit ** |
|----------------------------------|---------------------------------------|--|
| 1 June 2017 to 30 Sep 2017* | 30 Oct 2017 | 3.6 |
| 1 October 2017 to 31 March 2018* | 30 April 2018 | 5.6 |
| | Annualized DPU for the year 2017-2018 | 11.0 |

* Date of allotment of the units to the public - 1 June 2017

** The distributions are likely to comprise of IndiGrid’s interest income

The DPU as set out in the table above is in accordance with the formula for net distributable cash flows and based on the statement of projections of cash flows from operating activities as disclosed in Final Offer Document filed on 31st May 2017. It considers only the Initial Portfolio Assets of IndiGrid, and does not consider the impact of any further acquisition of transmission assets by IndiGrid.

Value-accretive growth

As disclosed in the Final Offer Document, the Investment Manager proposes to adopt a value-accretive asset acquisition strategy through, among other things, potential acquisition of eight assets of the Sponsor (Sterlite Power Grid Ventures Limited) over which IndiGrid has a right of first offer, and third-party assets. The Investment Manager expects to provide an annual DPU growth of 3-5% through such value-accretive acquisitions.

Disclaimer

INDIGRID AND THE INVESTMENT MANAGER DO NOT GUARANTEE OR ASSURE ANY RETURNS OR DISTRIBUTIONS TO INVESTORS AND THERE IS NO ASSURANCE THAT THE EXPECTED DPU AND EXPECTED ANNUAL GROWTH IN DPU AS SET OUT ABOVE WOULD BE ACHIEVED.

The basis of calculation of DPU, the expected DPU and the expected annual growth of DPU stated above are forward looking statements. Actual DPU and growth in DPU may differ materially from those suggested by the statements above due to, amongst others, certain known or unknown risks or uncertainties associated, including the actual growth in the power transmission sector, the Investment Manager's ability to successfully implement the strategy, growth and expansion plans, cash flow projections, the outcome of any legal or regulatory changes, force majeure, the future impact of new accounting standards, regulatory changes pertaining to the power transmission sector in India and our ability to respond to them, and general economic and political conditions in India which have an impact on our business activities or investments, changes in competition and the Project Manager's ability to operate and maintain the Initial Portfolio Assets and successfully implement any technological changes. The projections of revenue from operating activities and cash flows from operating activities of the Initial Portfolio Assets of IndiGrid can be affected by, amongst other things, changes in applicable law, the future impact of the accounting standards and force majeure or other conditions outside IndiGrid's or the Investment Manager's control. By their nature, the market risk disclosures are only estimates and could be materially different from what actually occurs in the future. This note is neither an offer to invest or solicitation of offer to invest in the units of IndiGrid, or financial tax, legal or other advice regarding investment in the units of IndiGrid. The unitholders should consult their own legal, financial, tax and other advisors for making any investment decisions in relation to the units of IndiGrid or evaluating the statements set out in the note above.

About IndiGrid

IndiGrid is an infrastructure investment trust ("InvIT") established to own inter-state power transmission assets in India. IndiGrid was set-up as a trust under the Indian Trusts Act, 1882 on October 21, 2016 and is registered with SEBI as an infrastructure investment trust pursuant to the InvIT Regulations. Our Sponsor, Sterlite Power Grid Ventures Limited (the "Sponsor"), is one of the leading independent power transmission companies in India, and as of 15th June 2017, owns 11 inter-state power transmission projects with a total network of 30 power transmission lines of approximately 7,733 ckms and 13,890 MVA of transformation capacity.

IndiGrid is focused on providing stable and sustainable distributions to our Unitholders. We are well positioned to take advantage of the growth potential of India's power transmission industry given our financial position, support from our Sponsor and the robust regulatory framework for power transmission in India. IndiGrid currently owns two projects having 1,936 ckms (circuit kilometers) of transmission lines and 6,000 MVA of transformation capacity.