

INDIA GRID TRUST
SEBI Registration Number: IN/InvIT/16-17/0005
UNAUDITED CONSOLIDATED INTERIM FINANCIAL INFORMATION FOR THE QUARTER ENDED JUNE 30, 2017
(All amounts in Rs. Millions unless otherwise stated)

Particulars	Quarter ended June 30, 2017 (refer note 2 and 4) Unaudited
Revenue from operations (refer note 3 and 5)	405.66
Total income (I)	405.66
Other operating expenses	36.39
Total expenses (II)	36.39
Earning before interest, tax, depreciation and amortisation (EBITDA) (I) - (II)	369.27
Depreciation and amortisation expense	102.58
Finance costs	221.05
Finance income (refer note 6 below)	(73.64)
Profit before tax	119.28
Tax expense:	
Current tax	5.34
Deferred tax	-
	5.34
Profit for the period	113.94
Other Comprehensive Income	
(i) Items that will not be reclassified to profit and loss	-
(ii) Items that will be reclassified to profit and loss	-
Total Comprehensive Income	113.94
Earnings per unit (basic and diluted) (Rs. per unit)	0.40

NOTES:

1. The above unaudited consolidated interim financial information for quarter ended June 30, 2017 has been reviewed and approved by the the Board of Directors of Sterlite Investment Managers Limited at its meeting held on July 25, 2017.

2. The unaudited consolidated interim financial information comprises of the Statement of profit and loss and notes thereon of India Grid Trust comprising India Grid Trust ('the Trust') and its subsidiaries (together, 'the Group'), for the quarter ended June 30, 2017 ("Interim Financial Information"). The Interim Financial Information has been prepared in accordance with Indian Accounting Standard - 34 (Ind AS 34) notified under the Companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013 ("Ind AS") read with SEBI (Infrastructure Investment Trusts) Regulations, 2014 and the circulars issued thereunder ("InvIT Regulations"). However it is not a complete or condensed set of financial statements under Ind AS 34 since it omits the Consolidated balance sheet, Consolidated Statement of changes in equity, Consolidated Statement of cash flows and the various disclosures required by Ind AS 34 or the InvIT Regulations. Interim Financial Information has been prepared only as an additional information for the unitholders of the Trust and may not be suitable for any other purpose.

3. CERC vide its order dated May 8, 2017 approved an increase in non-escalable transmission charges of 9.89% per annum on the quoted non-escalable tariff of Jabalpur Transmission Company Limited (JTCL) from the commercial operation dates of the respective transmission lines on account of changes in laws. However pending realisation of the arrears of the additional tariff, JTCL on a conservative basis has recognised revenue based on revised non-escalable charges prospectively from April 01, 2017.

4. India Grid Trust has acquired the entire equity share capital of Sterlite Grid 1 Limited (SGL1), which is the holding company of Bhopal Dhule Transmission Limited ('BDTCL') and Jabalpur Transmission Limited (JTCL) from Sterlite Power Grid Ventures Limited on May 30, 2017. Accordingly the revenue and corresponding expenses of SGL1, BDTCL and JTCL included in the consolidated interim financial information pertain to the period from May 30, 2017 to June 30, 2017.

5. On June 5, 2017, the Jabalpur-Bina transmission line ('JB Line') of JTCL was rendered inoperable due to wind storm which damaged certain towers of the transmission line. The line was restored on June 23, 2017. JTCL has claimed this event as a force majeure event under the Transmission Services Agreement ('TSA'). As permitted by the TSA, JTCL has recognised tariff revenue of Rs. 30.78 million from June 5, 2017 till June 23, 2017 pertaining to the JB Line as per the CERC approved tariff. Acceptance of the above event as force majeure by the Western Regional Power Committee is pending.

The carrying amounts of assets destroyed of Rs. 9.85 million has been derecognised. Company has a valid insurance policy which covers the reinstatement cost for the above loss and it has filed an insurance claim with the insurer. Pending final approval of claim by the insurers, an amount equivalent to the derecognised assets charged to the statement of profit and loss has been recognised as receivable from the insurance company.

6. The finance income includes amount of Rs 67.54 million towards reversal of provision made in the books of BDTCL and JTCL in the previous financial year for prepayment charges payable on long term borrowings.

7. India Grid Trust was registered as an irrevocable trust under the Indian Trusts Act, 1882 on October 21, 2016 and as an infrastructure investment trust under the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 on November 28, 2016. Therefore, corresponding figures of previous period are not available for the trust.

**For and on behalf of the Board of Directors of
Sterlite Investment Managers Limited
(as Investment Manager of India Grid Trust)**

**Place: Mumbai
Date: July 25, 2017**

**Director : Pratik Agarwal
DIN: 03040062**