

For Immediate Release

## IndiGrid's Q2 performance marked by resilient growth Q2 FY21 DPU maintained at INR 3.00

### Key Highlights

- Q2 FY21 EBITDA at INR 3,462 million (growth of 14% YoY\*)
- 113% collections, steady availability, and accretive acquisitions drives Q2 performance
- Assets Under Management (AUM) at INR 139 billion as of 30<sup>th</sup> September 2020

**Mumbai, Tuesday, November 3<sup>rd</sup>, 2020:** IndiGrid, India's first power sector InvIT, announced its results for the quarter ended September 30, 2020. Q2 FY21 consolidated revenue stood at INR 3,848 million, up 17% YoY\* on the back of accretive acquisitions. During the quarter, the platform generated operating income (EBITDA) of INR 3,462 million, an increase of 14%\* over the same period in the prior year supported by robust operations and steady availability. The quarter was also marked by an overall improvement in power demand and normalization of collections to 113% in Q2, leading to a growth of 16% in the net distributable cash flow (NDCF) to 1,974 million over the same period last year.

The Board of the Investment Manager of IndiGrid approved a Distribution Per Unit (DPU) of INR 3.00 for Q2 FY21 entirely payable as interest to unitholders. With this, IndiGrid has distributed INR 39.56 per unit to its investors over the last 14 quarters since its listing, a total return of 42% (from listing to 30<sup>th</sup> September 2020). IndiGrid's management remains committed to the strategy of providing superior risk-adjusted returns to investors by consistently growing our asset portfolio and maintaining a robust balance-sheet.

Commenting on the quarterly financial results and developments, Mr. Harsh Shah, Chief Executive Officer, said

"We are pleased and encouraged with our performance underpinning the resilient growth in this quarter. Our operations have remained steadfast despite COVID-19 and remote working environment. On the acquisition front, we added two more projects worth INR 1.4 Bn to our asset portfolio during the quarter. In addition, IndiGrid's growth plans have been reaffirmed by the successful induction of Esoteric II (an affiliate of KKR) as a sponsor, marking an extension of IndiGrid's strategic relationship with KKR.

While considerable market volatility persists, we are confident of delivering predictable cash flows with the tailwinds of a recovery in power demand and improvement in collection efficiency. We continue to actively pursue our business for growth through the disciplined execution of our goal of acquiring stable cash flow projects for growing returns for our investors. We are confident in our ability to create a meaningful pipeline for accretive acquisitions and maintain a robust balance-sheet."

### Highlights of Q2 FY21 (in INR millions):

INR million	Q2 FY21	Q2 FY20*
Revenue	3,848	3,284
EBITDA	3,462	3,031
DPU (INR per unit)	3.00	3.00

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\*Note: Excludes one-time revenue accrual in Q2 FY20 related to period prior to acquisition



**About IndiGrid:**

IndiGrid [BSE: 540565 | NSE: INDIGRID] is the first Infrastructure Investment Trust (“InvIT”) in the Indian power sector. It owns 11 operating projects consisting of 28 transmission lines with more than 6,280 ckms length and 9 substations with 11,460 MVA transformation capacity. IndiGrid has assets under management (AUM) worth ~INR 139 billion (USD 1.88 billion). The investment manager of IndiGrid is majority owned by KKR.

For more details, please visit [www.indigrd.co.in](http://www.indigrd.co.in)

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