

For Immediate Release

## **IndiGrid outperforms in its first year on back of 12% portfolio IRR**

### **Key Highlights**

- **IndiGrid announces distribution of INR 3.00 per unit in Q4 FY18**
- **FY18 distribution stands at INR 9.56 per unit, beating guidance of INR 9.20 per unit by 4%**
- **FY19 distribution guidance increased to INR 12.00 per unit**
- **12% portfolio IRR from current pipeline alone**
- **Consummated first set of three acquisitions ahead of schedule and signed one third party acquisition**
- **Diversified investor base with mix of marquee foreign and domestic investors**

**Mumbai, Tuesday, 24 April 2018:** IndiGrid, India's first power sector InvIT, announced its results for the quarter and first year ended 31 March 2018.

Consolidated revenue for Q4 FY18 stood at INR 1,480 million with EBITDA at INR 1,326 million. For 10 months ended 31 March 2018, consolidated revenue stood at INR 4,476 million with EBITDA at INR 4,155 million.

The Board of Sterlite Investment Managers Limited acting as the Investment Manager of IndiGrid approved a distribution of INR 3.00 per unit for Q4 FY18 payable entirely as interest to unitholders. For the 10 months of FY18, this has resulted in total distribution of INR 9.56 per unit beating the guidance of INR 9.20 per unit, leading to a total distribution of INR 2,702 million to its unitholders in the first year of operations.

The growth in India's electricity demand along with the growth in renewable capacity to 275 GW by 2027 will require significant investment in transmission lines for evacuation of power. The opening up of the intra-state transmission network to tariff based competitive bidding will further add to heightened activity in this sector. With IndiGrid's focus on owning power transmission assets and the track record of Sterlite Power Grid Ventures Limited ("Sponsor"), it is well positioned to pursue this huge opportunity.

IndiGrid is on track to complete its first third party acquisition by Q1 FY19 from Techno Electric. With these recent acquisitions, the FY19 distribution guidance is INR 12.00 per unit. Commenting

on the first year financial results, Mr. Pratik Agarwal, Chief Executive Officer, IndiGrid, said “We have delivered yet another strong quarterly performance and beaten our distribution guidance. Simultaneously, we have grown our portfolio significantly and demonstrated our ability to achieve the targeted 12% portfolio IRR in the near term. In line with its growth strategy, IndiGrid is already considering the next set of asset acquisitions from both the Sponsor and third parties. The projected growth in electricity demand over the next decade will require massive power transmission infrastructure which bodes very well for IndiGrid.”

**About IndiGrid:**

IndiGrid [BSE: 540565 | NSE: INDIGRID] is the first Infrastructure Investment Trust (“InvIT”) established to own power transmission assets in India. IndiGrid owns 15 independent revenue-generating elements, including 13 transmission lines of 3,360 ckms and 2 substations of 6,000 MVA capacity across 8 states in India.

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

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