

For Immediate Release

## IndiGrid fast tracks growth with INR 16.4 billion of acquisitions

### Key Highlights

- **Successfully completes INR 14.1 billion acquisitions from Sterlite Power**
- **Agrees to invest INR 2.3 billion into third party asset owned by Techno Electric**
- **Increases portfolio IRR to 11% at current price**
- **Poised to deliver at least INR 12 distribution per unit (“DPU”) for next five years**

**Mumbai, Monday, 19 February 2018:** IndiGrid has completed the acquisition of three assets - RAPP Transmission Company Limited, Purulia and Kharagpur Transmission Company Limited and Maheshwaram Transmission Limited (together “MRP”) from its Sponsor - Sterlite Power Grid Ventures Limited. It has simultaneously signed definitive agreements with Techno Electric & Engineering Company Limited to invest in Patran Transmission Company Limited (“PTCL”).

The purchase consideration for MRP is INR 14.10 billion and for PTCL is INR 2.32 billion. Both these acquisitions are highly accretive and will increase portfolio IRR to 11% at current price. They will enable IndiGrid to deliver a DPU of at least INR 12 for the next five years.

Commenting on the developments, Mr. Pratik Agarwal, Chief Executive Officer, IndiGrid, said “In line with its vision of reaching an AUM of INR 300 billion, IndiGrid has successfully completed the first set of the acquisitions. Further, we have demonstrated our ability to pursue third party assets by signing definitive agreements with Techno Electric. The fundamentals of the power transmission sector in India remain robust and IndiGrid will continue to acquire assets from both the Sponsor and third parties to further increase portfolio IRR”.

### **About MRP:**

MRP consists of 5 transmission lines aggregating 1,425 ckms, awarded on perpetual basis on a Build, Own, Operate and Maintain model through competitive bidding. The residual contractual life is about 34 years and these inter-state assets operate under the Point of Connection mechanism. These assets are spread across Rajasthan, Madhya Pradesh, West Bengal, Jharkhand and Telangana.

### **About PTCL:**

PTCL comprises of a 400/ 220 kV, 1000 MVA substation in Patran, Punjab with 14 bays and Loop-In-Loop-Out lines connecting the 400 kV Kaithal – Patiala line. This inter-state transmission project was awarded to Techno Electric & Engineering Company Limited on a perpetual basis under Build, Own, Operate and Maintain model through tariff based competitive bidding mechanism. It has a long residual contractual life of about 33 years and is operating under the Point of Connection mechanism.

**About IndiGrid:**

IndiGrid [BSE: 540565 | NSE: INDIGRID] is the first Infrastructure Investment Trust (“InvIT”) established to own power transmission assets in India. InvITs are investment vehicles that own operating infrastructure assets in India. IndiGrid is listed on both the Bombay Stock Exchange and the National Stock Exchange.

With the completion of MRP acquisition, IndiGrid’s total portfolio increases to 13 transmission lines and 2 substations fully operational across 8 states in India. The asset under management (“AUM”) increases to INR 53 billion.

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

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