

Date: April 22, 2021

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001

Scrip Code – 540565

**National Stock Exchange of India Limited**

Exchange Plaza,  
Bandra Kurla Complex, Bandra (E),  
Mumbai – 400 051

Symbol - INDIGRID

**Sub: Outcome of Allotment Committee meeting held on April 22, 2021**

Dear Sir/Madam,

Pursuant to applicable provisions of “Guidelines for Issuance of Debt Securities by Real Estate Investment Trusts (REITs) and Infrastructure Investment Trusts (InvITs) dated April 13, 2018, issued by the Securities and Exchange Board of India”, read with the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, together with any amendments, circulars and guidelines issued thereunder and the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, together with any amendments, circulars and guidelines issued thereunder, we hereby inform you that a meeting of the Allotment Committee of the board of directors of IndiGrid Investment Managers Limited, acting in the capacity of Investment Manager to India Grid Trust (“**IndiGrid** or **Trust**”) was held today i.e. April 22, 2021, wherein the Allotment Committee inter-alia considered and approved the public issue of secured, rated, listed, redeemable non-convertible debt securities (“**NCDs**”) having a face value of Rs.1,000/- each for an amount up to Rs.100 Crores (“**Base Issue Size**”) with an option to retain oversubscription of upto Rs.900 Crores aggregating upto 10,000,000 NCDs amounting to Rs.1,000 Crores (“**Tranche 1 Issue Limit**”) which is within the shelf limit of Rs.1,000 crore.

The details as per SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are provided as follows.

Sr. No.	Particulars	Remarks
1	Type of Issue	Secured, rated, listed, redeemable, non-convertible debt securities
2	Issue size	Rs.100 Crores (“ <b>Base Issue Size</b> ”) with an option to retain oversubscription of upto Rs.900 Crores aggregating upto to Rs.1,000 Crores
3	Issue Opening & Closing dates	Issue opening date: Wednesday, April 28, 2021 Issue closing date: Wednesday, May 5, 2021
4	Proposed to be Listed on	BSE & NSE
5	Credit Rating	CRISIL AAA/ Stable & IND AAA/Stable
6	Date of Allotment	Deemed date of allotment: 11 <sup>th</sup> May 2021
7	Tenor	3 year, 5 year, 7 year and 10 year
8	Date of Maturity/ Redemption Date	Series I: 11 <sup>th</sup> May 2024, Series II: 11 <sup>th</sup> May 2026, Series III/IV: 11 <sup>th</sup> May 2028; Series V/VI: 11 <sup>th</sup> May 2031
9	Redemption Amount	Up to Rs 1,000 Crore

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(formerly known as Sterlite Investment Managers Limited)

**Registered & Corporate Office:** Unit No. 101, First Floor, Windsor, Village KoleKalyan, off CST Road, Vidyannagari Marg, Kalina, Santacruz (East), Mumbai – 400 098, Maharashtra, India **CIN:** U28113MH2010PLC308857  
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10	Details of coupon/ interest offered, Schedule of payment of coupon/interest and principal	<p>Full principal repayment is at maturity date (Series I: 11<sup>th</sup> May 2024, Series II: 11<sup>th</sup> May 2026, Series III/IV: 11<sup>th</sup> May 2028; Series V/VI: 11<sup>th</sup> May 2031)</p> <p>Coupon rates and frequency is as follows:</p> <table border="1" data-bbox="492 323 1523 634"> <thead> <tr> <th>Series</th> <th>I</th> <th>II</th> <th>III</th> <th>IV</th> <th>V</th> <th>VI</th> </tr> </thead> <tbody> <tr> <td>Interest type</td> <td>Fixed</td> <td>Fixed</td> <td>Fixed</td> <td>Fixed</td> <td>Fixed</td> <td>Fixed</td> </tr> <tr> <td>Frequency of Interest Payment</td> <td>Annual</td> <td>Annual</td> <td>Annual</td> <td>Quarterly</td> <td>Annual</td> <td>Quarterly</td> </tr> <tr> <td>Tenor (Years)</td> <td>3</td> <td>5</td> <td>7</td> <td>7</td> <td>10</td> <td>10</td> </tr> <tr> <td>Pricing (Category I/II)</td> <td>6.65%</td> <td>7.45%</td> <td>7.70%</td> <td>7.49%</td> <td>7.95%</td> <td>7.72%</td> </tr> <tr> <td>Pricing (Category III/IV)</td> <td>6.75%</td> <td>7.60%</td> <td>7.90%</td> <td>7.69%</td> <td>8.20%</td> <td>7.97%</td> </tr> </tbody> </table> <p>For details of category of investors, please refer to Annexure A.</p> <p>For all categories of investors who subscribe for NCDs in any Series in the Tranche I Issue and who are the Unitholders of the Trust as on Deemed Date of Allotment, an additional incentive will be paid at the rate of 0.05% p.a. for Series I, 0.10% p.a. for Series II, 0.15% p.a. for Series III and IV, &amp; 0.20% p.a. for Series V and VI NCDs , provided such investor continues to hold the NCDs of Tranche I Issue on the Record date at the end of first Year. The amount of Additional Incentive will be determined on the amount of NCDs allotted to unitholders on deemed date of allotment or amount of NCDs held on Record Date at the end of first year, whichever is lower, and will be paid only one time at the end of first Year for all Series along with interest payment. For the sake of clarity, for Series IV &amp; VI (interest payout quarterly) the payment of Additional incentive will be done at the end of the last quarter of the first year along with interest payment.</p>	Series	I	II	III	IV	V	VI	Interest type	Fixed	Fixed	Fixed	Fixed	Fixed	Fixed	Frequency of Interest Payment	Annual	Annual	Annual	Quarterly	Annual	Quarterly	Tenor (Years)	3	5	7	7	10	10	Pricing (Category I/II)	6.65%	7.45%	7.70%	7.49%	7.95%	7.72%	Pricing (Category III/IV)	6.75%	7.60%	7.90%	7.69%	8.20%	7.97%
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11	Charge/security, if any, created over the assets	<p>NCDs shall be secured by a (i) first and pari passu charge by way of hypothecation on (a) all the right, title, interest, benefits, claims and demands whatsoever of the Issuer in, to and under all the loans and advances extended by the Issuer to the HoldCo and to the SPVs and all its subsidiaries and associate companies (direct or indirect), present and future (collectively, the “Issuer Loans”), (b) the right, title and interest and benefits of the Issuer in, to and under all the financing agreements, deeds, documents and agreements or any other instruments (both present and future) which are now executed or may hereafter be executed by the Issuer with respect to the Issuer Loans, (c) all accounts of the Issuer, including but not limited to the escrow accounts but excluding the Excluded Accounts*; and (d) all receivables; and (ii) first and pari passu pledge over at least 99% of the fully paid up equity share capital of JTCL, MTL, RTCL, PKTCL, NRSS, JKTPL and IGL1 and at least 73% of the paid up equity share capital of PTCL. The Issuer may provide higher pledge also as an additional security with intimation to the Security Trustee. It is clarified that by virtue of pledge creation of IGL1, IndiGrid lenders would not have any direct recourse or rights against the subsidiaries of IGL1. For further details on date of creation of security/likely date of creation of security, minimum security cover etc., please refer to the “<i>General Terms of the Issue – Security</i>” on page 46 of the Tranche 1 Prospectus.</p> <p>*Excluded accounts imply the accounts/deposits maintained by the Issuer, to meet its interest and debt servicing reserve obligations in relation to the permitted indebtedness (as set out in the Debt Security Trust Deed) availed/to be availed by the Issuer and will include any accounts/deposits opened/held by the Issuer in substitution thereof</p>																																										

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12	Special right / interest/ privileges attached to the instrument, and changes thereof	N.A.
13	Default in payment of interest / principal	The Trust shall pay interest in connection with any delay in allotment, refunds, listing, dematerialized credit, execution of Debt Security Trust Deed, payment of interest, redemption of principal amount beyond the time limits prescribed under applicable statutory and/or regulatory requirements, at such rates as stipulated/ prescribed under applicable laws.
14	Details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any;	N.A.
15	Details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures;	N.A.

Additionally, the Allotment Committee also approved the Shelf Prospectus and Tranche 1 Prospectus to be filed with Securities and Exchange Board of India, BSE Limited and National Stock Exchange of India Limited.

You are requested to take the same on your record.

Yours sincerely,

**For and on behalf of IndiGrid Investment Managers Limited**

Representing India Grid Trust as its Investment Manager



**Swapnil Patil**

Company Secretary & Compliance Officer

ACS-24861

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CC to-

**Axis Trustee Services Limited**

The Ruby, 2<sup>nd</sup> Floor, SW,29, Senapati Bapat Marg,  
Dadar West, Mumbai- 400 028, Maharashtra, India

**Annexure A**

**Category of Investors**

<b>Term</b>	<b>Description</b>
Category I Investor*	<ul style="list-style-type: none"> <li>• Resident Public financial institutions, scheduled commercial banks, and Indian multilateral and bilateral development financial institutions which are authorised to invest in the NCDs</li> <li>• Provident funds and pension funds with a minimum corpus of ₹ 2,500 lakh, superannuation funds and gratuity funds, which are authorised to invest in the NCDs</li> <li>• Alternative investment funds, subject to investment conditions applicable to them under the SEBI AIF Regulations</li> <li>• Resident Venture Capital Funds registered with SEBI</li> <li>• Insurance companies registered with the IRDAI</li> <li>• State industrial development corporations</li> <li>• Insurance funds set up and managed by the army, navy, or air force of the Union of India</li> <li>• Insurance funds set up and managed by the Department of Posts, the Union of India</li> <li>• Systemically Important Non-Banking Financial Company registered with the RBI and having a net-worth of more than ₹ 50,000 lakh as per the last audited financial statements;</li> <li>• National Investment Fund set up by resolution no. F.No. 2/3/2005-DDII dated November 23, 2005 of the Government of India published in the Gazette of India</li> <li>• Mutual funds registered with SEBI</li> </ul> <p><i>*For details in relation to the eligibility of these investors to participate in the Tranche I Issue, please see the section titled "Issue Procedure- Procedure for Application - Who can apply?" on page 64 of the Tranche I Prospectus.</i></p>
Category II Investor*	<ul style="list-style-type: none"> <li>• Companies within the meaning of Section 2(20) of the Companies Act, 2013</li> <li>• Statutory bodies/ corporations and societies registered under the applicable laws in India and authorised to invest in the NCDs</li> <li>• Co-operative banks and regional rural banks</li> <li>• Trusts including public/private charitable/religious trusts which are authorised to invest in the NCDs</li> <li>• Scientific and/or industrial research organisations, which are authorised to invest in the NCDs</li> <li>• Partnership firms in the name of the partners</li> <li>• Limited liability partnerships formed and registered under the provisions of the Limited Liability Partnership Act, 2008 (No. 6 of 2009)</li> <li>• Association of Persons</li> <li>• Any other incorporated and/ or unincorporated body of persons</li> </ul> <p><i>*For details in relation to the eligibility of these investors to participate in the Tranche I Issue, please see the section titled "Issue Procedure- Procedure for Application - Who can apply?" on page 64 of the Tranche I Prospectus.</i></p>

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Category III Investor	High net-worth individual investors - resident Indian individuals or Hindu Undivided Families through the Karta applying for an amount aggregating to above ₹ 1,000,000 across all options of NCDs in this Issue
Category IV Investor	Retail individual investors – resident Indian individuals or Hindu Undivided Families through the Karta applying for an amount aggregating up to and including ₹1,000,000 across all options of NCDs in this Issue and shall include retail individual investors, who have submitted bid for an amount not more than ₹200,000 in any of the bidding options in the Issue (including Hindu Undivided Families applying through their Karta and does not include NRIs) through UPI Mechanism

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