

Date: July 25, 2017

B S E Limited

Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai — 400 001

National Stock Exchange of India Ltd

Exchange Plaza, C/1, Block G,
Bandra-Kurla Complex, Bandra (East),
Mumbai — 400 051

Security Code- 540565

Symbol- INDIGRID

Subject: Outcome of the Board Meeting held on July 25, 2017

Dear Sir/ Madam,

This is further to our letter dated July 12, 2017, intimating the date of the Board Meeting for consideration of unaudited financial results for the quarter ended June 30, 2017.

This is to inform you that a Meeting of the Board of Directors of Sterlite Investment Managers Limited (“SIML”) acting in the capacity of Investment Manager of India Grid Trust (IndiGrid) was held today, July 25, 2017 wherein the Board interalia considered and approved the following:

1. Approved Un-audited Consolidated Financial Results of IndiGrid for the quarter ended June 30, 2017.

We are attaching herewith the Un-audited Consolidated Financial results and review report of Statutory Auditors for the quarter ended June 30, 2017.

2. The Board took note of the distribution guidance of Rs 9.2 per unit for financial year 2018. (Implying an annualized distribution of Rs 11 per unit)
3. The Board decided to amend the Distribution Policy and adopt a quarterly distribution instead of semiannual distribution. The Board declared a distribution of Rs. 0.92 per unit for the first quarter of financial year 2018.

The record date for this distribution will be August 4, 2017.

4. The Board took the note of “Invitation to Offer” received from Sterlite Power Grid Ventures Limited (“SPGVL” or “the Sponsor”) offering four assets for sale as per the provisions of Deed of Right of First Offer (ROFO) executed amongst the Sponsor, Sterlite Investment Managers Limited, Sterlite Power Transmission Limited and Axis Trustee Services Limited
5. In line with growth strategy of IndiGrid, it expects to provide 3-5% annual growth in DPU through value-accretive acquisitions. IndiGrid will appoint independent consultants and advisors for due diligence and valuation of the acquisitions.
6. The Board agreed to recognize increased tariff on account of favorable CERC order in one of the projects, namely Jabalpur Transmission Company Limited (JTCL). Pursuant to CERC order dated May 8, 2017, JTCL will receive 9.89% increase in its non-escalable transmission charges, corresponding to approved project cost escalation of Rs 169.9 Cr. The Board took note of the letter received from the Sponsor requesting allotment of units worth 135.9 Cr, which is 80% the approved cost escalation by CERC as per the Project

Sterlite

IndiGrid

and Implementation Agreement (PIMA). The Board agreed to evaluate the letter in relation to PIMA and Offer document to being suitable actions in this regards.


7. Please refer Press Release for more details attached with this letter.

The meeting Commenced at 04:00 p.m. and concluded at 11:30 p.m.

You are requested to take the same on record.

Thanking you,

**For and on behalf of the Sterlite Investment Managers Limited
(Formerly known as Sterlite Infraventures Limited)
Representing India Grid Trust as its Investment Manager**



**Swapnil Patil
Company Secretary & Compliance Officer**