

For Immediate Release

## **IndiGrid powering ahead with acquisitions; Q1 EBITDA up by 26% QoQ**

### **Key Highlights**

- **INR 1,750 million (INR 3.00/unit) distribution in Q1 FY20;**
- **INR 7,857 million (INR 24.56/unit) distributed to investors since listing**
- **Q1 EBITDA of INR 1,894 million, up by 26% QoQ on back of two acquisitions and consistent operational performance**

**Mumbai, Monday, 29 July 2019:** IndiGrid, India's first power sector Infrastructure Investment Trust ("InvIT"), announced its results for the quarter ended 30 June 2019. IndiGrid reported a consolidated revenue of INR 2,061 million for the quarter, up 21% QoQ. The consolidated EBITDA for the quarter was INR 1,894 million, up 26% QoQ.

The Board of Sterlite Investment Managers Limited acting as the Investment Manager of IndiGrid approved distribution to unitholders of INR 1,750 million for Q1 FY20. Distribution per unit stands at INR 3.00. INR 2.88 will be distributed as interest and remaining INR 0.12 as capital repayment to unitholders. Due to the mid-quarter acquisition of two projects, NRSS XXIX Transmission Limited and Odisha Generation Phase II Transmission Limited, a part of the distribution is being made as capital repayment. IndiGrid is on track to achieve its stated DPU guidance of INR 12.00 per unit for FY20.

Following the recent asset acquisitions, IndiGrid's AUM has increased from INR 52.20 billion to INR 106.67 billion. IndiGrid now owns a portfolio of eight power transmission assets with a total network of 18 power transmission lines that span more than 4,900 circuit kilometers and 7,735 MVA of substations across 11 states. On the back of equity capital raise and framework agreement with Sterlite Power, IndiGrid is on track to grow its AUM to INR 170 billion over next two years.

In a separate transaction, with the unit holders' approval and regulatory approvals in place, KKR will be acquiring 60% shareholding in Sterlite Investment Managers Limited, the Investment Manager of IndiGrid.

Commenting on the quarterly financial results and developments, Mr. Harsh Shah, Chief Executive Officer, IndiGrid, said “With yet another strong operational and financial performance for the quarter, we are on track to meet the FY20 distribution guidance of INR 12.00 per unit. IndiGrid’s growth plans have been reaffirmed by the successful closure of the INR 25.14 billion preferential issuance with participation from several global marquee investors including KKR and GIC. It is a testimony to IndiGrid’s credibility as a stable yield and growth platform”.

Since listing, IndiGrid has distributed INR 24.56 per unit totaling to INR 7,857 million of distribution. With the recent two acquisitions, IndiGrid’s AUM has increased close to three times from INR 38 billion to INR 106.67 billion in a span of two years since listing. IndiGrid remains committed to provide AAA rated stable yield to investors through stable distributions and growing it by acquiring value accretive projects.”

#### Highlights of Q1 FY20 (in INR millions):

Period	Q1 FY20	Q4 FY19	Q1 FY19
Revenue	2,061	1,705	1,600
EBIDTA	1,894	1,508	1,458
Distribution	1,750	851	851

#### About IndiGrid:

IndiGrid [BSE: 540565 | NSE: INDIGRID] is the first Infrastructure Investment Trust (“InvIT”) in the Indian power sector. IndiGrid owns eight operating projects consisting of 18 transmission lines with more than 4,900 ckms length and 4 substations with 7,735 MVA transformation capacity.

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

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