

For Immediate Release

## **IndiGrid powers ahead with a strong quarterly performance; Q2 EBITDA up by 84% QoQ**

### **Key Highlights**

- **INR 1,750 million (INR 3.00/unit) distribution in Q2 FY20**
- **INR 9,607 million (INR 27.56/unit) distributed to investors since listing**
- **RBI enabling bank lending and ECB financing for InvITs opens up new avenue for debt capital**
- **SEBI enabling reduction in trading lot size results in increased liquidity and wider participation**

**Mumbai, Friday, 25 October 2019:** IndiGrid, India's first power sector Infrastructure Investment Trust ("InvIT"), announced its results for the quarter ended 30 September 2019. IndiGrid reported a consolidated revenue of INR 3,729 million for the quarter, up 81% QoQ. The consolidated EBITDA for the quarter was INR 3,476 million, up 84% QoQ.

The Board of Sterlite Investment Managers Limited acting as the Investment Manager of IndiGrid approved INR 3.00 distribution per unit for Q2 FY 20 payable as interest. With this, IndiGrid is well on track to achieve its stated DPU guidance of INR 12.00 per unit for FY20.

IndiGrid currently 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 framework agreement with Sterlite Power, IndiGrid is on track to grow its AUM to INR 170 billion over next two years from its existing AUM of INR 110.56 billion.

Commenting on the quarterly financial results and developments, Mr. Harsh Shah, Chief Executive Officer, IndiGrid, said " This quarter has been transformational for IndiGrid. On one hand, we achieved the highest quarterly EBITDA for IndiGrid as NRSS and OGPTL acquisitions in Q1 contributed full quarter of revenue. On the other hand, regulators are showcasing increased confidence in InvITs. We believe the progressive decision by SEBI to reduce the lot size for InvITs is likely to go a long way in enhancing liquidity for units and attracting wider participation from investors. With RBI enabling banks to lend to InvITs and ECBs to be used for rupee refinancing, InvITs with good quality assets will have better access to debt capital both in terms of cost and tenures.

Our outlook remains positive with a strong shareholder base, a robust pipeline for growth and conducive market and regulatory environment. We have delivered superior risk adjusted total returns to investors by distributing INR 27.56 per unit with consistent quarterly performance. "

**Highlights of Q2 FY20 (in INR millions):**

Period	Q2 FY20	Q1 FY20	Q2 FY19
Revenue	3,729	2,061	1,653
EBIDTA	3,476	1,894	1,517
Distribution	1,750	1,750	851

**About IndiGrid:**

IndiGrid [BSE: 540565 | NSE: INDIGRID] is the first Infrastructure Investment Trust (“InvIT”) in the Indian power sector. It 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. IndiGrid has assets under management (AUM) worth INR 110.56 billion. IndiGrid is managed by Sterlite Investment Managers Limited which is majority owned by KKR.

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

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