

**Date:** January 09, 2021

**B S E Limited**

Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai — 400 001

Security Code- 540565

**National Stock Exchange of India Ltd**

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

Symbol- INDIGRID

**Subject: Completion of acquisition of Parbati Koldam Transmission Company Limited**

Dear Sir/ Madam,

With reference to our intimation dated November 28, 2020 and pursuant to Regulation 23(6)(a) of SEBI (Infrastructure Investment Trusts) Regulations, 2014 and other applicable laws and regulations, this is to inform you that the India Grid Trust has completed acquisition of 74% paid-up capital of Parbati Koldam Transmission Company Limited from Reliance Infrastructure Limited.

The disclosure of the investment is enclosed hereto as Annexure A.

You are requested to take the same on record.

Thanking you,

**For and on behalf of the IndiGrid Investment Managers Limited  
(formerly known as Sterlite Investment Managers Limited)**

Representing India Grid Trust as its Investment Manager

**Swapnil Patil**

Company Secretary & Compliance Officer  
ACS-24861

Copy 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**

**Details of Asset acquired**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Details</b>
a)	Name of the target entity, details in brief such as size, turnover etc.	Name: Parbati Koldam Transmission Company Limited ("PKTCL") Paid up capital: Rs. 272.837 Crore Net worth of ~ Rs. 440.150 Crores. (FY 2019-20)
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length"	The Transaction would not fall under Related Party Transaction.
c)	Industry to which the entity being acquired belongs	Power Transmission
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity).	The acquisition of aforesaid power transmission asset is in line with IndiGrid's investment strategy as provided in the Trust Deed focused on stable distribution to unitholders by owning power infrastructure assets with long term tariff contracts.
e)	Brief details of any governmental or regulatory approvals required for the acquisition.	The governmental, regulatory or any other approvals, as required, are obtained for the aforesaid acquisition.
f)	Indicative time period for completion of the acquisition	IndiGrid has acquired 74% paid-up equity share capital of PKTCL.
g)	Nature of consideration – whether cash consideration or share swap and details of the same;	Cash consideration

Sr. No.	Particulars	Details
h)	Cost of acquisition or the price at which the shares are acquired;	Implied Enterprise Value (for 100% equity shares) of Rs. ~9,000 million inclusive of cash & cash reserves and normalised tariff receivables
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	IndiGrid has acquired 74% shareholding and management control in PKTCL.
j)	Brief background about the entity acquired in terms of products/ line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	PKTCL was incorporated on September 02, 2002. PKTCL is joint venture between Reliance Infrastructure Limited (74%) and Power Grid Corporation of India Limited (26%). PKTCL has entered into a TSA with PGCIL on December 24, 2013. PKTCL operates ~458 circuit kilometres of transmission lines constituting inter-State transmission system for evacuation of power from the Parbati-II HEP implemented by NHPC Limited and Koldam HEP implemented by NTPC Limited. The Asset was fully commissioned in June 2015. During the FY 2019-20, PKTCL had a total Revenue of ~Rs. 209 Crores.