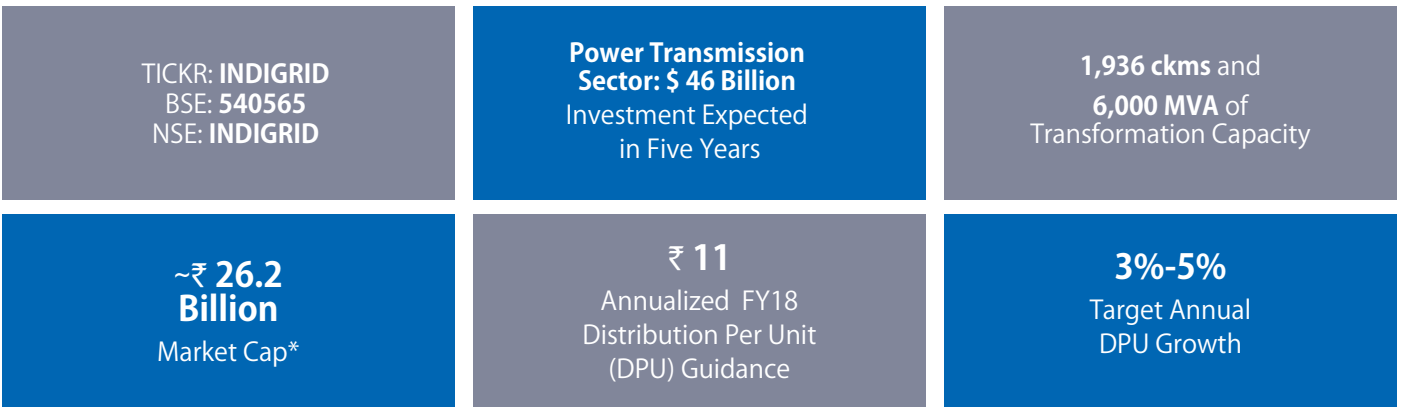


# IndiGrid Factsheet

## OVERVIEW

IndiGrid is an Infrastructure Investment Trust (“InvIT”) established to own inter-state power transmission assets in India. We are focused on providing stable and sustainable distributions to our Unitholders. IndiGrid is well positioned to take advantage of the growth potential of India’s power transmission industry given its strong financial position, support from its Sponsor and the robust regulatory framework. IndiGrid currently owns 2 projects having 1,936 ckms and 6,000 MVA of transformation capacity. We are sponsored by Sterlite Power, one of the leading independent power transmission companies in India.



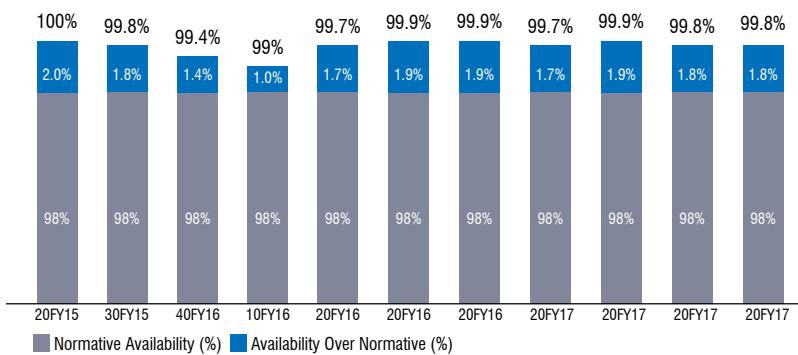
(\*Calculated on market price as on Jun 30, 2017)

## SALIENT FEATURES

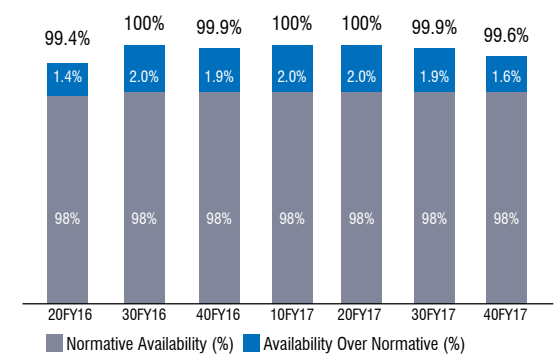
### Strong Operating Track Record

Revenues linked to availability, independent of actual power flow

BDTCL



JTCL



### Fully Contracted, Long Term Assets with Minimal Counter Party Risk

- Ownership of assets on BOOM model
- Period: ~35 year concession agreement
- Strong contractual framework
- Central Transmission Utility - Power Grid Corporation of India Limited - as counter party

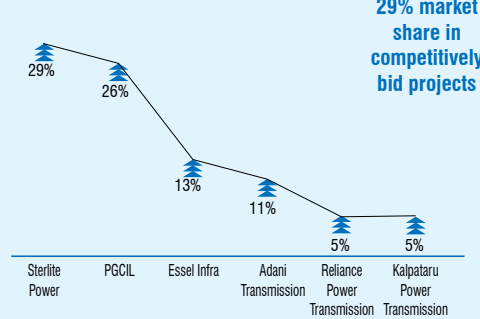
Asset	Circuit kms	Transmission Service Agreement Validity
BDTCL	944	2050
JTCL	992	2050
ENICL	909	2036
RAPP	403	2052
PKTCL	546	2052
MTL	477	2055
OGPTL	715	2056
NERSS	887	2055
KTL	624	2056
GPTL	271	2056
NER	965	2055

## Seasoned Sponsor with Strong Track Record

- One of the Leading Independent Power Transmission Companies in India
- Owns 11 Inter-State Power Transmission Projects in India and 2 in Brazil
- Total Network of 30 Lines - approximately 7,733 ckms and 13,890 MVA of transformation capacity

### Largest Share of TBCB Projects

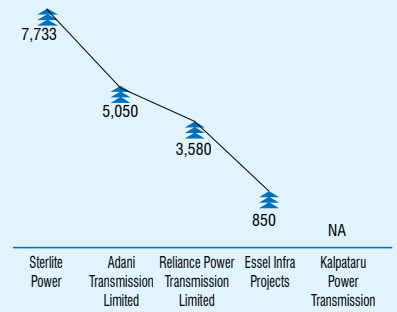
Market Share in competitively-bid projects (%)



29% market share in competitively bid projects

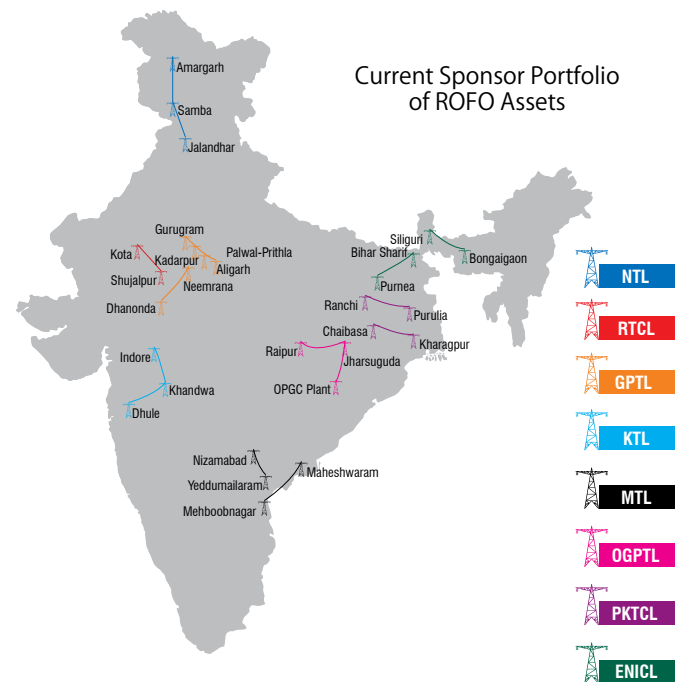
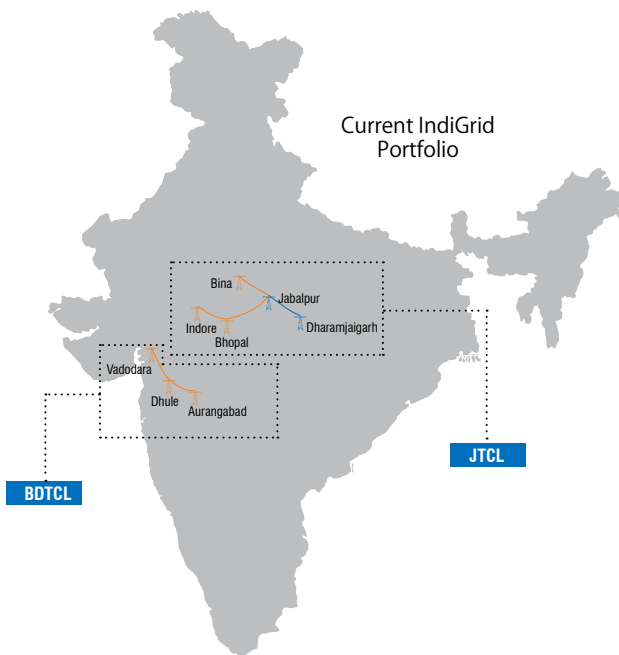
### Highest Share in terms of Length of Line (ckms)

Length of Line (CKMs)



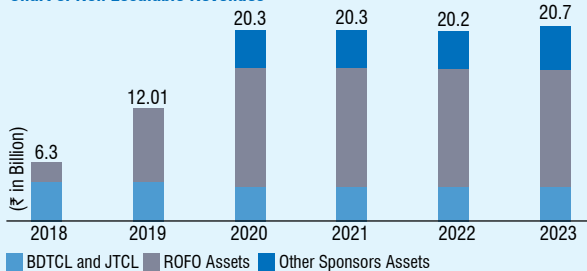
Note: Data is as of Feb 07, 2017  
TBCB stands for Tariff Based Competitive Bidding  
Source: CRISIL Research, Final Offer Document (May 31, 2017)

## Strong Growth Pipeline



## Revenue Growth Potential

Chart of Non Escalable Revenues



Note: Total revenue will also include escalable tariff and incentive.

## Strong Growth Pipeline of Eight ROFO Assets

- 3X EBITDA growth potential through Right of First Offer on Sponsor's portfolio of eight assets
- Substantial headroom for growth with minimal dilution due to low initial leverage
- IndiGrid also to target growth from the acquisition of third party assets

## Sound Corporate Governance Framework

- Experienced and Seasoned Management Team
- All material acquisitions subject to unitholder approval (Sponsors are not permitted to vote on acquisition of ROFO assets)

## Committed to Maximum Distribution

- Minimum 90% of net cash available to be distributed to unitholders
- ₹ 11 annualized DPU for FY18 with targeted annual DPU growth of 3%-5%

