

**Date:** November 22, 2024

**BSE Limited**

Department of Corporate Services  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai — 400 001.

**National Stock Exchange of India Ltd**

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

**Scrip Code-** 540565

**SYMBOL** - INDIGRID

**Subject: Receipt of Letter of Intent (LOI) / Letter of Award (LOA) for Battery Energy Storage Systems ("BESS") Project**

Dear Sir/ Madam,

In terms of Regulation 23 of SEBI (Infrastructure Investment Trusts) Regulations, 2014 and other applicable laws and regulations, this is to inform that IndiGrid 2 Limited (a wholly owned subsidiary of India Grid Trust), has received the Letter of Intent (LOI) / Letter of Award (LOA) dated November 22, 2024, from NTPC Vidyut Vyapar Nigam Limited ("NVVNL") for Setting up of a 250 MW / 500 MWh Standalone Battery Energy Storage System in Rajasthan for "on Demand" usage.

The project was awarded through the Tariff-based Competitive Bidding route and has a Viability Gap Funding (VGF) support for 30% of the project capital cost or INR 230 Crore, whichever is lower. This project is part of Ministry of Power's larger scheme for development of 4,000 MWh of BESS capacities across the country with VGF support.

The project shall have an annual revenue of over INR 71,09,97,000 per year with a concession tenure of 12 years post Commercial Operation Date (COD) and will be setup under the Build Own Operate ("BOO") model.

You are requested to take the same on record.

Thanking you,

For and on behalf of **IndiGrid Investment Managers Limited**  
Representing India Grid Trust as its Investment Manager

**Urmil Shah**

Company Secretary & Compliance Officer  
ACS-23423

**Copy to-****Axis Trustee Services Limited**

The Ruby, 2nd Floor, SW 29 Senapati Bapat Marg,  
Dadar West, Mumbai- 400 028 Maharashtra, India

**IndiGrid Investment Managers Limited**

**Registered & Corporate Office:** Unit No. 101, First Floor, Windsor, Village KoleKalyan, off CST Road, Vidyanagari Marg, Kalina, Santacruz (East), Mumbai – 400 098, Maharashtra, India **CIN:** U28113MH2010PLC308857

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