

**Date:** March 23, 2021

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001

**National Stock Exchange of India Limited**

Exchange Plaza,  
Bandra Kurla Complex, Bandra (E),  
Mumbai – 400 051

Scrip Code – 540565

Symbol – INDIGRID

**Sub: Outcome of the Board meeting held on March 23, 2021**

Dear Sir/Madam,

Further to intimation dated March 16, 2021 and pursuant to applicable provisions of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, including the rules, circulars and guidelines issued thereunder, including the circular bearing number SEBI/HO/DDHS/DDHS/CIR/P/2020/10 issued by the Securities and Exchange Board of India (“SEBI”) dated January 17, 2020 entitled Guidelines for Rights Issue of Units by a listed Infrastructure Investment Trusts (InvITs), read with the circular bearing number SEBI/HO/DDHS/DDHS/CIR/P/2020/36 issued by SEBI dated March 13, 2020 entitled the Amendments to guidelines for rights issue, preferential issue and institutional placement of units by a listed InvIT (the “**Rights Issue Guidelines**”), we hereby inform you that a meeting of the Board of Directors (the “**Board**”) of IndiGrid Investment Managers Limited acting in the capacity of Investment Manager to India Grid Trust (“**IndiGrid**”) was held today i.e. March 23, 2021, wherein the Board inter-alia considered and approved the following:

- a. Instrument: Units of India Grid Trust
- b. Total number of Units and Rights Issue size: up to 116,695,404 Units for amount aggregating to ₹ 1,283.65 crores\*.  
*\* The size of the Issue shall be subject to finalisation of Allotment in the Issue.*
- c. Rights Issue Price: ₹ 110.00 per Unit.
- d. Record date: March 30, 2021 for the purpose of determining the unitholders entitled to receive the rights entitlement in the Rights Issue (the “**Eligible Unitholders**”).
- e. Rights Issue period:
  1. Rights Issue Opening Date: April 6, 2021.
  2. Rights Issue Closing Date: April 13, 2021.
- f. Outstanding Units:
  1. As of the date of the letter of offer: 583,483,081 Units.
  2. Immediately after the Issue#: 700,178,485 Units.

*#Assuming full subscription and Allotment of Units. The size of the Issue shall be subject to finalisation of Allotment in the Issue.*

- g. Rights entitlement ratio: 1:5 (1 lot for every 5 lots held by the Eligible Unitholders of IndiGrid, as on the record date). Fractional entitlements of the Rights Entitlement will be credited to a suspense account. Accordingly, if the Unitholding of any of the Eligible Unitholders is less than five Lots or is not in the multiple of 5 Lots, the fractional entitlements of such Eligible Unitholders shall be ignored. However, the Eligible Unitholders whose fractional entitlements are being ignored, will be given preferential consideration for the Allotment of one additional lot if they apply for additional lot in the Issue over and above their Rights Entitlements, if any, subject to availability of lots in this Issue post allocation towards Rights Entitlements applied for. To clarify, Rights Entitlements are eligible for trading on stock exchanges platform during period as specified in Letter of Offer. However, fractional entitlements are not eligible for trading.
- h. Other terms of the Rights Issue (including fractional and zero entitlements): To be included in the Letter of Offer to be filed by IndiGrid with Securities and Exchange Board of India, BSE Limited and National Stock Exchange of India Limited.
- i. ISIN for Rights Entitlement: INE219X20010

The Sponsors of IndiGrid have confirmed they will subscribe to the full extent of their aggregate rights entitlement, as applicable, in accordance with the Rights Issue Guidelines. In addition, the KKR Sponsor will subscribe to all of the unsubscribed portion in the Issue subject to compliance with the minimum public unitholding requirements and as per the basis of allotment mentioned in Letter of Offer.

Additionally, the Board also approved the Letter of Offer to be filed with Securities and Exchange Board of India, BSE Limited and National Stock Exchange of India Limited.

Further, IndiGrid is in compliance with the conditions specified in the Rights Issue Guidelines for a “fast track” issue.

The above information is also available on the website of IndiGrid i.e. [www.indigrid.co.in](http://www.indigrid.co.in)

You are requested to take the same on your record.

Yours sincerely,

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

**Swapnil Patil**

Company Secretary & Compliance Officer

ACS-24861

**CC to-**

**Axis Trustee Services Limited**

The Ruby, 2<sup>nd</sup> Floor, SW,29, Senapati Bapat Marg,

Dadar West, Mumbai- 400 028

Maharashtra, India

**IndiGrid Investment Managers Limited**

**(formerly known as Sterlite 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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