

## IndiGrid declares 11<sup>th</sup> quarterly DPU of INR 3.00; Q3 EBITDA up by 102% YoY

### Key Highlights

- FY20 Q3 EBITDA of INR 3,139 million, up by 102% YoY on back of accretive acquisitions and consistent operational performance
- INR 30.56/unit distributed to investors since listing
- SEBI enables Rights Issue guidelines for InvITs

**Mumbai, Wednesday, 22 January 2020:** IndiGrid, India's first power sector InvIT, announced its results for the quarter ended 31 December 2019. IndiGrid reported a consolidated revenue of INR 3,398 million for the quarter, up 99% YoY. The consolidated EBITDA for the quarter was INR 3,139 million, up 102% YoY.

The Board of the Investment Manager of IndiGrid approved a DPU of INR 3.00 for Q3 FY20 entirely payable as interest to unitholders. IndiGrid is on track to achieve its stated DPU guidance of INR 12.00 for FY20. Including this 11<sup>th</sup> distribution, IndiGrid has delivered INR 30.56 per unit since listing.

SEBI has recently enabled rights issue for InvITs and REITs with new guidelines. We believe that this will be a great impetus to all stakeholders. These guidelines will enable all investors of InvITs and REITs to participate in future capital raises in a transparent manner. This will also enable direct retail participation into operational infrastructure assets and develop a new asset class offering a stable yield. This is a progressive move and showcases the confidence of regulators in InvITs as a credible platform for investor participation and infrastructure financing.

Commenting on the quarterly financial results and developments, Mr. Harsh Shah, Chief Executive Officer, said "With a strong shareholder base, consistent operating performance, a robust pipeline for growth and conducive regulatory environment, we are confident to achieve our guidance for FY20 as well as execute our growth plans. In line with our strategy, IndiGrid is on track to achieve AUM of INR 180 billion over next two years as it acquires projects for which it has signed framework agreement and ROFO deed.

We are also very encouraged by the rights issue guidelines as it will enable an efficient way to raise future capital to fund acquisitions and offer opportunity to participate for all investors."

### Highlights of Q3 FY20 (in INR millions):

Period	Q3 FY20	Q3 FY19	9M FY20
Revenue	3,398	1,710	9,189
EBIDTA	3,139	1,553	8,509
Distribution	3.00	3.00	9.00

**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)

**Contacts:**

**Media:** [corpcomm@indigrid.co.in](mailto:corpcomm@indigrid.co.in)

**Investor Relations:** [investor.relations@indigrid.co.in](mailto:investor.relations@indigrid.co.in)