

CS Venkataraman. K.

Practicing Company Secretary

Combined Scrutinizer's Report on Remote E-voting & Voting by electronic means Conducted at the 5th Annual General Meeting (AGM) of India Grid Trust held on 26th July 2022, by means of Video Conferencing (VC) / Other Audio Visual Means (OAVM)

To,

**The Board of Directors
IndiGrid Investment Managers Limited
(Investment Manager of Inda Grid Trust)
Unit No 101, First floor, Windsor,
Vidyanagari Marg, Kalina,
Santacruz (East),
Mumbai 400098**

5th Annual General Meeting of the Unit holders of India Grid Trust, held on Tuesday, July 26, 2022, by means of Video Conferencing (VC) / Other Audio Visual Means (OAVM), commencing from 11.00 AM (IST)

Sub: Passing of Resolution(s) through Electronic Voting pursuant to Circular No. SEBI/HO/DDHS/DDHS/CIR/P/2020/102 dated June 22, 2020, and SEBI/HO/DDHS_Div2/P/CIR/2022/079 dated June 3, 2022 and SEBI/HO/DDHS/DDHS/CIR/P/2021/21 dated February 26, 2021 issued by the Securities and Exchange Board of India (SEBI) (collectively referred to as "SEBI Circulars")

IndiGrid Investment Managers Limited are the Investment Manager of "India Grid Trust" (hereinafter referred to as the 'IndiGrid'). The Investment Manager through its Board Resolution approved on June 23, 2022 had appointed me as the Scrutinizer for the Remote E-voting process as well as the voting done electronically at the Annual General Meeting ('AGM'), pursuant to SEBI Circulars. In view of the Covid-19 pandemic, the Securities and Exchange Board of India ("SEBI") has vide its Circular No. SEBI/HO/DDHS/DDHS/CIR/P/2020/102 dated June 22, 2020 and SEBI/HO/DDHS/DDHS/CIR/P/2021/21 dated February 26, 2021 and SEBI/HO/DDHS_Div2/P/CIR/2022/079 dated June 3, 2022 and issued by the Securities and Exchange Board of India (SEBI) (collectively referred to as "SEBI Circulars") has permitted holding of the Annual General Meeting of InvITs through "VC / OAVM", without physical presence of the Unit holders at a common venue.

In compliance with applicable provisions of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 ("InvIT Regulations") read with SEBI Circulars, the Annual General Meeting of IndiGrid is being conducted through "VC / OAVM (hereinafter referred to as "AGM" or "e-AGM"). The proceedings of the e-AGM shall be deemed to be conducted at the registered office of the Investment Manager of IndiGrid which shall be the deemed venue of the e-AGM.



Investment Manager on behalf of IndiGrid has appointed National Securities Depository Limited, to provide VC/OAVM facility for the e-AGM and the attendant enablers for conducting of the e-AGM.

I say, I am familiar and well versed with the concept of Remote E-voting and voting through electronic means as prescribed under the said Rules and the relaxations as provided in the SEBI Circulars.

Report on Scrutiny:

- National Securities Depository Limited (NSDL) as the service provider, had extended the facility of providing VC/OAVM and of Remote E-voting and voting electronically at the e-AGM to the Unit Holders of IndiGrid.
- The Service Provider had provided a system for recording the votes of the Unit holders electronically through Remote E-voting on all the items of the business sought to be transacted at the 5th AGM of the Unit holders of the IndiGrid, which was held on Tuesday, July 26, 2022 as per the Notice dated June 23, 2022 ("AGM Notice") for consideration of the Unit Holders.
- In compliance with the SEBI Circulars, the Notice calling the AGM and Annual Report 2021-22 was uploaded on the website of the IndiGrid at www.indigrid.co.in, the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of NSDL at the website address www.evoting.nsdl.com.
- As on the internal cut-off date June 24, 2022, for the dispatch of the Notice of the AGM, there were 16,027 Unit holders of the IndiGrid, holding 70,01,78,485 Units.
- The **Cut-off date** for the purposes of identifying the Unit holders who will be entitled to vote on the resolutions placed for approval of the Unit holders was **Tuesday, July 19, 2022**.
- The Remote E-voting facility was kept open for three days from **Saturday, July 23, 2022 at 09.00 AM till 5.00 PM on Monday, July 25, 2022**.
- At the **end of the Remote E-voting period on Monday July 25, 2022 the voting portal of the NSDL**, service provider was blocked forthwith.
- An advertisement was published by IndiGrid in "Financial Express" English Newspaper and in "Loksatta" Marathi Newspaper, both dated June 29, 2022 informing about the completion of dispatch of the Notice, and other information related to AGM. For Unit holders whose e-mail addresses are not registered, SMSs, wherever Mobile Numbers are available, were sent by KFin Technologies Limited. At the 5th AGM of IndiGrid held through VC and OAVM, on Tuesday, July 26, 2022, after considering all the items of businesses, the facility to vote electronically (E-voting) was provided to facilitate those Unit holders who are attending the 5th AGM through VC/ OAVM but could not participate in the Remote E-voting to record their votes.
- On Tuesday, July 26, 2022, after tabulating the votes cast electronically by the system provided by NSDL, the votes cast through Remote E-voting facility and E-voting during the 5th AGM were duly unblocked by me as a Scrutinizer in the presence of Ms. Amita Jadav and Ms. Rena Oswai, who acted as the witnesses. After the voting by electronic means the votes cast through Remote E-voting process was tabulated for the purpose of considering the total votes cast by the Unit holders through both ways.
- Thereafter, I as a Scrutinizer, duly compiled details of the Remote E-voting carried out by the Unit holders and the E-voting during the AGM, the details of which are as follows:



The combined results of the Remote E-voting together with the e-voting conducted during the 5th AGM are as under:

Details	Remote E-voting	E-Voting at AGM	Total voting
Number of Unit holders who cast their votes	101	3	104
Total number of Units held by them	40,87,39,215	71,476	40,88,10,691
Valid votes	As per details provided under each one of the Resolution(s) mentioned hereunder		
Invalid Votes	NIL		

Note:

1. Percentage of votes cast in favour, or against the resolutions, are calculated based on the Valid Votes cast through Remote E-voting and E-voting during the meeting.
2. The Cut-off date for the purposes of identifying the Unit holders who will be entitled to vote on the resolutions placed for approval of the Unit holders was Tuesday, July 19, 2022.

ITEM NO. 1 OF THE NOTICE (To be passed by a simple majority) (i.e. where the votes cast in favor of a resolution are required to be more than the votes cast against the resolution) in terms of Regulation 22 of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended (the "InvIT Regulations").

TO CONSIDER AND ADOPT AUDITED STANDALONE FINANCIAL STATEMENTS AND AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF INDIGRID AS AT AND FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2022 TOGETHER WITH THE REPORT OF THE AUDITORS THEREON FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2022 AND THE REPORT ON PERFORMANCE OF INDIGRID

Manner of voting	Votes in favour of the resolution		Votes against the resolution		Abstained/ Less voted
	Nos.	%age	Nos.	%age	Nos.
Total votes through remote e-voting and voting by electronic means at the meeting	40,88,10,691	100	0	0.00	0

Item 1 of Notice stands passed with the requisite majority



ITEM NO. 2 OF THE NOTICE (To be passed by a simple majority) (i.e. where the votes cast in favour of the resolution are required to be more than the votes cast against the resolution) in terms of Regulation 22 of the InvIT Regulations.

TO CONSIDER AND ADOPT VALUATION REPORTS ISSUED BY Mr. S SUNDARARAMAN, INDEPENDENT VALUER FOR THE VALUATION OF THE SPECIAL PURPOSE VEHICLES AS ON MARCH 31, 2022

Manner of voting	Votes in favour of the resolution		Votes against the resolution		Abstained/ Less voted
	Nos.	%age	Nos.	%age	Nos.
Total votes through remote e-voting and voting by electronic means at the meeting	40,88,10,591	100	100	0.00	0

Item 2 of Notice stands passed with the requisite majority

ITEM NO. 3 OF THE NOTICE (To be passed by a simple majority) (i.e. where the votes cast in favour of the resolution are required to be more than the votes cast against the resolution) in terms of Regulation 22 of the InvIT Regulations.

TO CONSIDER AND APPOINT MR. PRADHAN DASS, CHARTERED ACCOUNTANT, BEARING IBBI REGISTRATION NUMBER IBBI/RV/06/2022/145S8 AS THE VALUER OF INDIA GRID TRUST

Manner of voting	Votes in favour of the resolution		Votes against the resolution		Abstained/ Less voted
	Nos.	%age	Nos.	%age	Nos.
Total votes through remote e-voting and voting by electronic means at the meeting	40,88,10,591	100	100	0.00	0

Item 3 of Notice stands passed with the requisite majority

SPECIAL BUSINESS

ITEM NO. 4 OF THE NOTICE (To be passed by a simple majority) (i.e. where the votes cast in favour of the resolution are required to be more than the votes cast against the resolution) in terms of Regulation 22 of the InvIT Regulations.



TO CONSIDER AND APPROVE APPOINTMENT OF MR. JYOTI KUMAR AGARWAL AS A CHIEF EXECUTIVE OFFICER AND WHOLE-TIME DIRECTOR OF INVESTMENT MANAGER

Manner of voting	Votes in favour of the resolution		Votes against the resolution		Abstained/ Less voted
	Nos.	%age	Nos.	%age	
Total votes through remote e-voting and voting by electronic means at the meeting	40,88,10,591	100	100	0.00	0

Item 4 of Notice stands passed with the requisite majority

All the Resolutions mentioned in the AGM Notice dated June 23, 2022 as per the details above stand passed under Remote E-voting and voting conducted at AGM through electronic means with the requisite majority and hence deemed to be passed as on the date of the AGM.

A soft copy containing a list of Unit holders who voted "FOR", "AGAINST", those whose votes were declared "INVALID/ABSTAINED", for each resolution is being delivered to the Compliance Officer separately.

I hereby confirm that I am maintaining the Registers received from the Service Provider and the Registrar and Transfer Agent (RTA) both for votes cast through Remote E-voting and voting conducted at the AGM by electronic means by the Unit holders of the IndiGrid. All other relevant records in soft form relating to Remote E-voting and E-voting at AGM is under my safe custody and will be handed over to the Compliance Officer for safe keeping, after the Chairman of AGM signs the Minutes.

Thanking you,

Yours faithfully


CS K Venkataraman

Company Secretary in Practice
(ACS No: 8897/ COP No: 12459)




Place: Mumbai

Date: July 26, 2022

(UDIN : A008897D000684101)

The following were the witnesses to the unblocking the votes cast through Remote E-voting.


1. Ms. Amita Jadav


2. Ms. Rena Oswal

I have received the report:

Signature:

Signed by Mr. Swapnil Patil

Authorised by Board

Date July 26, 2022

Place: Mumbai