

Date: March 11, 2022

To,

B S E Limited

Phiroze Jeejeebhoy
Towers Dalal Street,
Mumbai — 400 001
Scrip Code- 540565

National Stock Exchange of India Ltd

Exchange Plaza, C/1, Block G,
Bandra-Kurla Complex, Bandra (East),
Mumbai — 400 051
Symbol- INDIGRID

Subject: Result of the Postal Ballot

Dear Sir/ Madam,

With reference to the captioned subject, we, the Investment Manager of India Grid Trust (the “**IndiGrid**”), hereby inform you that pursuant to Regulation 22 of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended and the notifications, circulars and guidelines issued thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) (the “**InvIT Regulations**”) and subject to other applicable laws and regulations, the consent of the Unitholders of IndiGrid were sought through Postal Ballot for the matters as mentioned in the Postal Ballot Notice dated February 8, 2022. Mr. B Narasimhan, Practicing Company Secretary, was appointed as the Scrutiniser for conducting the Postal Ballot process in a fair and transparent manner.

In connection with the same, please find the following:

- Details of remote e-voting result of Postal Ballot as **Annexure-A**.
- The Scrutinizer’s Report dated March 11, 2022, is attached and marked as **Annexure-B**.

The Voting Result and the scrutinizer’s report are also available on the website of IndiGrid i.e. www.indigrid.co.in.

Pursuant to the aforesaid, the following Resolutions has been approved by the Unitholders of IndiGrid with requisite majority.

1. To consider and approve amendment in the Investment Management Agreement;
2. To consider and approve appointment of Ms. Ami Momaya as Non-executive Director of Investment Manager.

You are requested to take the same on record.

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, Vidyannagari Marg, Kalina, Santacruz (East), Mumbai – 400 098, Maharashtra, India **CIN:** U28113MH2010PLC308857
Ph: +91 72084 93885 | **Email:** complianceofficer@indigrid.co.in | www.indigrid.co.in



Thanking you,

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

Swapnil Patil

Company Secretary & Compliance Officer
ACS-24861

Copy to-

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

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Annexure-A**Details of Remote e-Voting Results**

	INDIA GRID TRUST
Day & Date of the meeting	Postal Ballot Notice dated February 8, 2022
Total number of unitholders on record date	As of cut-off date i.e. February 4, 2022, the total number of Unitholders were 13,226
No. of unitholders present in the meeting either in person or through proxy:	Not Applicable
Sponsor/ Project Manager and its associates	
Public:	
No. of unitholders attended the meeting through Video Conferencing	Not Applicable
Sponsor/ Project Manager and its associates	
Public:	

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Resolution No.	1							
Resolution required: (Simple Majority/ Special Majority)	SPECIAL MAJORITY- TO CONSIDER AND APPROVE AMENDMENT IN THE INVESTMENT MANAGEMENT AGREEMENT							
Whether Sponsors are interested in the agenda/resolution?	Yes							
Category	Mode of Voting	No. of Units held (1)	No. of votes polled (2)	% of Votes Polled on outstanding Units (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]* 100	% of Votes against on votes polled (7)=[(5)/(2)]* 100
Sponsors	E-Voting	16,59,01,932	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total (A)	16,59,01,932	0	0.00	0	0	0.00	0.00
Public- Institutions	E-Voting	27,41,90,874	24,29,33,979	88.60	24,29,33,979	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total (B)	27,41,90,874	24,29,33,979	88.60	24,29,33,979	0	100.00	0.00
Public- Non Institutions	E-Voting	26,00,85,679	34,83,553	1.34	31,40,316	3,43,237	90.15	9.85
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total (C)	26,00,85,679	34,83,553	1.34	31,40,316	3,43,237	90.15	9.85
	Total D(B+C)	53,42,76,553	24,64,17,532	46.12	24,60,74,295	3,43,237	99.86	0.14
	Total (A+B+C)	70,01,78,485	24,64,17,532	35.19	24,60,74,295	3,43,237	99.86	0.14

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Resolution No.	2							
Resolution required: (Simple Majority/ Special Majority)	ORDINARY MAJORITY- TO CONSIDER AND APPROVE APPOINTMENT OF MS. AMI MOMAYA AS NON-EXECUTIVE DIRECTOR OF INVESTMENT MANAGER							
Whether Sponsors are interested in the agenda/resolution?	Yes							
Category	Mode of Voting	No. of Units held (1)	No. of votes polled (2)	% of Votes Polled on outstanding Units (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Sponsors	E-Voting	16,59,01,932	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total (A)	16,59,01,932	0	0.00	0	0	0.00	0.00
Public-Institutions	E-Voting	27,41,90,874	24,29,33,979	88.60	24,29,33,979	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total (B)	27,41,90,874	24,29,33,979	88.60	24,29,33,979	0	100.00	0.00
Public- Non Institutions	E-Voting	26,00,85,679	33,86,596	1.30	33,17,241	69,355	97.95	2.05
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total (C)	26,00,85,679	33,86,596	1.30	33,17,241	69,355	97.95	2.05
	Total D(B+C)	53,42,76,553	24,63,20,575	46.10	24,62,51,220	69,355	99.97	0.03
	Total (A+B+C)	70,01,78,485	24,63,20,575	35.18	24,62,51,220	69,355	99.97	0.03

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March 11, 2022

To,
The Board of Directors
IndiGrid Investment Managers Limited
(Investment Manager to India Grid Trust)
Unit No. 101, First Floor, Windsor,
Village KoleKalyan, Off CST Road,
Vidyanagari Marg, Kalina, Santacruz East,
Mumbai 400098, Maharashtra

Dear Sir,

Sub. : Passing of Resolutions through Postal Ballot (Remote E-voting only)

I was appointed as the Scrutinizer by IndiGrid Investment Managers Limited (**Investment Manager**) the Investment Manager of “India Grid Trust” (hereinafter referred to as the **IndiGrid**) to scrutinize the Postal Ballot Remote E-voting process pursuant to applicable provisions of Securities and Exchanges Board of India (Infrastructure Investment Trusts) Regulations, 2014 as amended and the notifications, circulars and guidelines issued thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force (“InvIT Regulations”) and subject to other applicable laws and regulations, including Section 108 and 110 of the Companies Act, 2013 read with Rule 22 to the extent as made applicable on a voluntary basis by the Investment Manager to IndiGrid and applicable provisions of Securities Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulation, 2015. This was carried out in respect of the Resolutions as circulated/ stated in the Postal Ballot Notice (**‘Notice’**) dated February 8, 2022. The Notice sent sought the approval of the Unit Holders through remote e-voting only.

Report on Scrutiny:

- Investment Manager had appointed National Securities Depository Limited (NSDL) as the service provider, for the purpose of extending the facility of Remote E-voting to the Unit Holders of “IndiGrid”. KFin Technologies Private Limited are the Registrars and Transfer Agents ‘RTA’ for the Unit holders of the IndiGrid.
- The Service Provider had provided a system for recording the votes of the Unit holders electronically through Remote E-voting on the items of business sought to be transacted through Postal Ballot. NSDL had generated **E-Voting Event Number (EVEN): 119249** for the votes to be cast through e-voting mode.



- The Service Provider had set up electronic voting facility on their website, <https://evoting.nsdl.com>. Investment Manager had also uploaded the items of the business to be transacted through postal ballot on the website of the IndiGrid and also that of the Service Provider to facilitate their Unit holders to cast their vote through Remote E-voting.
- Necessary instructions in relation to voting by postal ballot were duly mentioned in the Notice dated February 08, 2022 sent to the unit holders of IndiGrid electronically. Considering the prevailing conditions in the country, the Notice was sent by email only to the extent emails were made available as part of the beneficiary download provided by the two Depositories. Where the email id were not available, efforts were taken by the RTA to reach out to the Unit holders through SMS to the extent mobile numbers were available as part of the beneficiary download provided by both depositories. The above activities were completed by February 9, 2022. The Register of unit holders was made up, for the purpose of sending the Notice by email as of Friday, February 4, 2022 (cut-off date).
- As on cut-off date, there were 13,226 Unit holders of the IndiGrid. The service provider had sent the postal ballot notices electronically which also specified the manner in which e-voting needs to be done.
- 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 **Friday, February 4, 2022**.
- The Remote E-voting facility was kept open for thirty days from **Thursday, February 10, 2022 at 09:00 A.M. to Friday, March 11, 2022**.
- The IndiGrid completed the dispatch of the notices through electronic mode to the Unit holders and SMSs for those Unit holders whose email Ids were not available by February 9, 2022.
- At the end of the remote e-voting period on Friday March 11, 2022 at 5.00 P.M., the voting portal of the Service Provider was blocked forthwith.

The items for which approval of the unit holders of the IndiGrid were sought as stated in the Notice dated February 08, 2022 are as under: -

Sr. No.	Type of Resolutions	Description of the resolutions
1.	<u>Resolution to be passed by Special Majority</u> TO CONSIDER AND APPROVE AMENDMENT IN THE INVESTMENT MANAGEMENT AGREEMENT	As per Item No. 1 of the Notice.



Sr. No.	Type of Resolutions	Description of the resolutions
2	Resolution to be passed by Ordinary Majority TO CONSIDER AND APPROVE APPOINTMENT OF MS. AMI MOMAYA AS NON-EXECUTIVE DIRECTOR OF INVESTMENT MANAGER	As per Item No. 2 of the Notice.

As stated in sub-rule 4 of rule 20 as well as rule 22 of the Companies (Management and Administration) Rules, 2014, an advertisement was published by the IndiGrid in "Financial Express" English Newspaper, and in "Loksatta" Marathi Newspaper, both dated February 10, 2022 informing about the completion of dispatch of the Notices and e-voting process.

On Friday March 11, 2022, after the closure of e-voting process at 5.00 P.M., the votes cast through e-voting facility were duly unblocked by me as a Scrutinizer in the presence of Mr. Surya Pratap and Mr. Deepak Shukla who acted as witnesses (not in employment with the Company) as required under sub-rule 4(xii) of rule 20 of the Companies (Management and Administration) Rules, 2014. Since, e-voting facility was provided by NSDL, the details of the e-voting exercised by the unit holders were taken as final.

On scrutiny, I report that out of 13,226 unit holders holding units as on the cut-off date, February 4, 2022, 222 Unit holders have exercised their votes through e-voting. The details of Postal Ballot results for the items placed for consideration and approval of the members are given below:

Details	Remote E-voting
Number of Unit holders who cast their votes	222
Total number of Units held by them	24,64,17,532
Valid votes	As per details provided under the Resolution mentioned hereunder
Abstained / Invalid Votes	NIL

Note:

Percentage of votes cast in favour or against the resolution, is calculated based on the Valid Votes cast through Remote E-voting

ITEM NO. 1: TO CONSIDER AND APPROVE AMENDMENT IN THE INVESTMENT MANAGEMENT AGREEMENT



Summary of Postal Ballot

Promoter/ Public	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outsta nding shares (3)=[(2)/ (1)]*1 00	No. of votes - in favour (4)	No. of votes - against (5)	% of votes in favour on votes polled (6)=[(4)/(2)] *100	% of votes against on votes polled (7)=[(5)/(2)]* 100
Promoter / Sponsor	16,59,01,932	Nil	Nil	Nil	Nil	Nil	Nil
Public- Institution al holders	27,41,90,874	24,29,33,979	88.600	24,29,33,979	Nil	100.00	Nil
Public- others	26,00,85,679	34,83,553	1.339	31,40,316	3,43,237	90.147	9.853
Total	70,01,78,485	24,64,17,532	35.19	24,60,74,295	3,43,237	99.861	0.139

RESULTS:-

222 Unit holders holding 24,64,17,532 Units, participated in the remote e-voting. One of the Unit holders, namely, Esoteric II Pte. Ltd., holding 16,59,01,932 units, being interested party had abstained from voting on this Item. 196 unit holders holding 24,60,74,295 units voted in favour and 26 unit holders holding 3,43,237 units voted against the resolution.

As the number of votes cast in favour of the Resolution is more than one and half times the number of votes cast against, I report that the Resolution as set forth in Item No. 1 of notice dated February 8, 2022 has been passed by the unit holders with requisite majority. The Resolution is deemed as passed on the last date of voting that is Friday, March 11, 2022.



ITEM NO.2: TO CONSIDER AND APPROVE APPOINTMENT OF MS. AMI MOMAYA AS NON-EXECUTIVE DIRECTOR OF INVESTMENT MANAGER

Summary of Postal Ballot

Promoter/ Public	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outsta nding shares (3)=[(2)/ (1)]*1 00	No. of votes - in favour (4)	No. of votes - against (5)	% of votes in favour on votes polled (6)=[(4)/(2)] *100	% of votes against on votes polled (7)=[(5)/(2)]* 100
Promoter / Sponsor	16,59,01,932	Nil	Nil	Nil	Nil	Nil	Nil
Public- Institution al holders	27,41,90,874	24,29,33,979	88.600	24,29,33,979	Nil	100.00	Nil
Public- others	26,00,85,679	33,86,596	1.302	33,17,241	69,355	97.952	2.048
Total	70,01,78,485	24,63,20,575	35.18	24,62,51,220	69,355	99.971	0.029

RESULTS:-

221 Unit holders holding 24,63,20,575 Units, participated in the remote e-voting. One of the Unit holders, namely, Esoteric II Pte. Ltd., holding 16,59,01,932 units, being interested party had abstained from voting on this Item. 205 unit holders holding 33,17,241 units voted in favour and 16 unit holders holding 69,355 units voted against the resolution.

As the number of votes cast in favour of the Resolution is more than the number of votes cast against, I report that the Resolution as set forth in Item No. 2 of notice dated February 2022 has been passed by the unit holders with requisite majority. The Resolution is deemed as passed on the last date of voting that is Friday March 11, 2022.

I further report that as per the Postal Ballot Notice dated February 8, 2022 the Chairman or a person authorized by him in writing may declare and confirm the above results of voting by postal ballot in respect of the Resolutions referred on or before March 12, 2022. The

result of the Postal Ballot will be displayed on Company's website www.indigrid.co.in as also that of the Service Provider NSDL <https://evoting.nsdl.com>. The results will also be communicated to BSE Limited and National Stock Exchange of India Limited (the stock exchanges) where the Units are listed.

I further report that rule 22 of the Companies (Management and Administration) Rules 2014 has been duly complied with. I further report that, the records maintained by me including the data as obtained from NSDL, the Service Provider for the e-voting facility extended by them recording the consent or otherwise received from the unit holders, voting through remote e-voting, which includes all the particulars of the unit holders such as the name, DP ID and Client ID, number of units held, number of units voted and number of units assented, number of units dissented, and other related papers are in my safe custody which will be handed over to the Company Secretary of Investment Manager after the Chairman considers, approves and signs the Minutes of the Postal Ballot process.

I thank you for the opportunity given, to act as a Scrutinizer for the above Postal Ballot process of IndiGrid.

Thanking You
Yours faithfully,
For BN & Associates
COMPANY SECRETARIES



B Narasimhan
(Proprietor)
FCS 1303 COP No.: 10440
Place: Mumbai



Dated: March 11, 2022

The following were the witnesses to the unblocking of e-voting, on Friday March 11, 2022, on closure of e-voting period.

1. Mr. Surya Pratap

2. Mr. Deepak Shukla

Signature 

Signature 

I have received the report:

Signature 

Swapnil Patil
Company Secretary