

**STERLITE INVESTMENT MANAGERS LIMITED**

Regd. Office: Maker Maxity, 5 North Avenue, Level 5, Bandra Kurla Complex, Bandra East, Mumbai. Maharashtra- 400051, India
CIN: U28113MH2010PLC308857

Date: November 28th, 2020

B S E Limited

Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai — 400 001

National Stock Exchange of India Ltd

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

Security Code- 540565

Symbol- INDIGRID

Subject: Acquisition of shares of Parbati Koldam Transmission Company Limited, a power transmission asset

Dear Sir/ Madam,

Pursuant to Regulation 23(6)(a) of SEBI (Infrastructure Investment Trusts) Regulations, 2014 and other applicable laws and regulations, this is to inform you that the India Grid Trust has signed share purchase agreement on November 28th, 2020 for acquisition of 74% in Parbati Koldam Transmission Company Limited from Reliance Infrastructure Limited. The completion of acquisition would depend upon receipt of relevant approvals and completion of contractual obligations.

The disclosure of the investment is enclosed hereto as Annexure A.

You are requested to take the same on record.

Thanking you,

For and on behalf of the Sterlite 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

Annexure-A
Details of Asset proposed to be acquired

Sr. No.	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.	Name: Parbati Koldam Transmission Company Limited ("PKTCL") Paid up capital: Rs. 272.837 Crore Net worth of ~ Rs. 440.150 Crores. (FY 2019-20)
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length"	The Transaction would not fall under Related Party Transaction.
c)	Industry to which the entity being acquired belongs	Power Transmission
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity).	The acquisition of aforesaid power transmission asset is in line with the IndiGrid investment strategy as provided in the Trust Deed with a focus to ensure stable distribution to unitholders by owning assets with long term contracts.
e)	Brief details of any governmental or regulatory approvals required for the acquisition.	The governmental, regulatory or any other approvals, as may be required, to be obtained for the aforesaid acquisition.
f)	Indicative time period for completion of the acquisition	The completion of acquisition would depend upon receipt of relevant approvals and completion of contractual obligations.
g)	Nature of consideration – whether cash consideration or share swap and details of the same;	Cash consideration
h)	Cost of acquisition or the price at which the shares are acquired;	Implied Enterprise Value (for 100% equity shares) of Rs. ~9,000 million inclusive of cash & cash reserves and normalised tariff receivables, subject to adjustments on account of movement in cash, deviation in outstanding debt, tariff receivables, assets, liabilities outstanding as

Sr. No.	Particulars	Details
		on actual closing date of the transaction per the share purchase agreement agreed between the parties
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	IndiGrid to acquire 74% shareholding and management control in PKTCL subject to the terms of share purchase and other definitive agreements and requisite regulatory and other relevant approvals.
j)	Brief background about the entity acquired in terms of products/ line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	PKTCL was incorporated on September 02, 2002. PKTCL is joint venture between Reliance Infrastructure Limited (74%) and Power Grid Corporation of India Limited (26%). PKTCL has entered into a TSA with PGCIL on December 24, 2013. PKTCL operates ~458 circuit kilometres of transmission lines constituting inter-State transmission system for evacuation of power from the Parbati-II HEP implemented by NHPC Limited and Koldam HEP implemented by NTPC Limited. The Asset was fully commissioned in June 2015. During the FY 2019-20, PKTCL had a total Revenue of ~Rs. 209 Crores.