

Date: May 10, 2020

BSE 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- 400051

Symbol- INDIGRID

Subject: Result of the Postal Ballot

Dear Sir/ Madam,

With reference to the above, 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 was sought through Postal Ballot for the matters as mentioned in the Postal Ballot Notice dated April 8, 2020. 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 voting results of Postal Ballot as **Annexure-A**.
- The Scrutinizer’s Report dated May 10, 2020, 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, following Resolution(s) has been approved by the Unitholders of IndiGrid with requisite majority.

1. To approve the change in Investment Strategy and the consequent amendment to the Trust Deed;
2. To approve the proposed acquisition of Power Transmission Asset and matters related thereto

You are requested to please 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-400028, Maharashtra

Annexure-A

Details of Voting Results

	INDIA GRID TRUST
Day & date of the meeting	Postal Ballot Notice dated April 8, 2020
Total number of unitholders on record date	As on cut off date i.e. April 3, 2020 the total number of Unitholders were 4,795
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:	

Resolution No.	1							
Resolution required: (Simple Majority/ Special Majority)	SPECIAL MAJORITY - TO APPROVE THE CHANGE IN INVESTMENT STRATEGY AND THE CONSEQUENT AMENDMENT TO THE TRUST DEED							
Whether promoter/ promoter group are interested in the agenda/resolution?	No							
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (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
Promoter and Promoter Group	E-Voting	8,75,48,026	8,75,48,026	100.00	8,75,48,026	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (voting by E-mail)		0	0.00	0	0	0.00	0.00
	Total (A)		8,75,48,026	100.00	8,75,48,026	0	100.00	0.00
Public- Institutions	E-Voting	36,35,34,318	33,81,74,109	93.02	33,73,15,104	8,59,005	99.75	0.25
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (voting by E-mail)		0	0.00	0	0	0.00	0.00
	Total (B)		33,81,74,109	93.02	33,73,15,104	8,59,005	99.75	0.25
Public- Non Institutions	E-Voting	13,24,00,737	86,96,363	6.57	37,69,958	49,26,405	43.35	56.65
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (voting by E-mail)		30,618	0.02	0	30,618	0.00	100.00
	Total (C)		87,26,981	6.59	37,69,958	49,57,023	43.20	56.80
Total (A+B+C)	58,34,83,081	43,44,49,116	74.46	42,86,33,088	58,16,028	98.66	1.34	

Resolution No.	2							
Resolution required: (Simple Majority/ Special Majority)	SIMPLE MAJORITY - TO APPROVE THE PROPOSED ACQUISITION OF POWER TRANSMISSION ASSET AND MATTERS RELATED THERETO							
Whether promoter/ promoter group are interested in the agenda/resolution?	Yes							
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (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
Promoter and Promoter Group	E-Voting	8,75,48,026	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (voting by E-mail)		0	0.00	0	0	0.00	0.00
	Total (A)		0	0	0	0	0	0
Public- Institutions	E-Voting	36,35,34,318	33,81,74,109	93.02	33,81,74,109	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (voting by E-mail)		0	0.00	0	0	0.00	0.00
	Total (B)		33,81,74,109	93.02	33,81,74,109	0	100.00	0.00
Public- Non Institutions	E-Voting	13,24,00,737	86,96,363	6.57	86,74,250	22,113	99.75	0.25
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (voting by E-mail)		30,618	0.02	30,618	0	100.00	0.00
	Total (C)		87,26,981	6.59	87,04,868	22,113	99.75	0.25
Total (A+B+C)	58,34,83,081	34,69,01,090	59.45	34,68,78,977	22,113	99.99	0.01	

May 10, 2020

To,
The Board of Directors
Sterlite Investment Managers Limited
(Investment Manager to India Grid Trust)
Maker Maxity, 5 North Avenue, Level 5,
Bandra Kurla Complex, Bandra East,
Mumbai 400051, Maharashtra

Dear Sir,

Sub. : Passing of Resolutions through Postal Ballot

I was appointed as the Scrutinizer by Sterlite Investment Managers Limited (Investment Manager) the Investment Manager of "India Grid Trust" (hereinafter referred to as the IndiGrid) to scrutinize the Postal Ballot E-voting process as well as to scrutinize voting, if any, received through email, pursuant to Securities and Exchanges Board of India (Infrastructure Investment Trusts) Regulations, 2014 and 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. This was carried out in respect of the Resolutions as circulated/ stated in the Postal Ballot Notice ('Notice') dated April 08, 2020.

Considering the prevailing conditions in the country, IndiGrid opted to obtain the approval of the Unit Holders through Postal Ballot instead of convening and holding a general meeting of the Unit Holders. The Notice sent made it mandatory for the Unit Holders to vote electronically through remote e-voting only. Alternatively, an option was provided to those who could not vote electronically, to vote by sending their approval or otherwise through email to be sent to the Scrutinizer email id provided in the Notice.

Report on Scrutiny:

- Investment Manager had appointed KFin Technologies Private Limited (KTPL) (formerly known as Karvy Fintech Pvt. Ltd.) as the service provider, for the purpose of extending the facility of Remote E-voting to the Unit Holders of "IndiGrid". KTPL are also 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. KTPL had generated E-Voting Event Number (EVEN) : **5261** for the votes to be cast through e-voting mode.



- The Service Provider had set up electronic voting facility on their website, <https://evoting.karvy.com>. Investment Manager had also uploaded the item 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 April 08, 2020 sent to the unit holders of IndiGrid. 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 was not available, efforts were taken by the RTA to reach out to the unit holders through SMS to the extent the mobile numbers were available as part of the beneficiary download. The above activities were completed by April 09, 2020. The Register of unit holders was made up, for the purpose of sending the Notice by email. as of Friday, April 03, 2020 (cut-off date).
- As on the internal cut-off date for the dispatch of the Notice of the postal ballot, there were 4,795 Unit holders of the IndiGrid. The service provider had sent the postal ballot notices 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, April 3, 2020**.
- The Remote E-voting facility was kept open for thirty days from **Friday, April 10, 2020 at 09:00 A.M. to Saturday, April 9, 2020**.
- The IndiGrid completed the dispatch of the notices to the Unit holders by April 9, 2020.
- At the end of the remote e-voting period on Saturday, May 09, 2020 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 April 08, 2020 are as under: -

Sr. No.	Type of Resolutions	Description of the resolutions
1.	<u>Resolution to be passed by Special Majority</u> TO APPROVE THE CHANGE IN INVESTMENT STRATEGY AND THE CONSEQUENT AMENDMENT TO THE TRUST DEED	As per Item No. 1 of the Notice.
2	<u>Resolution to be passed by Ordinary Majority</u> TO APPROVE THE PROPOSED ACQUISITION OF POWER TRANSMISSION ASSET AND MATTERS RELATED THERETO	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 April 10, 2020 and April 25, 2020, informing about the completion of dispatch of the Notices and E-voting process.

On Saturday May 09, 2020, 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 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 KTPL, the details of the e-voting exercised by the unit holders were taken as final. Emails received, if any, from unitholders to cast their votes were considered for the purpose of counting vote provide the voting was done as per the instructions given in Postal Ballot Notice.

On scrutiny, I report that out of 4,795 unit holders holding units as on the cut-off date, April 03, 2020, 102 Unit holders have exercised their votes through e-voting / e-mail. The details of Postal Ballot results for the items placed for consideration and approval of the members are given below:

Details	Remote E-voting	Voting through email	Total voting
Number of Unit holders who cast their votes	99	3	102
Total number of Units held by them	434418498	30618	434449116
Valid votes	As per details provided under the Resolution mentioned hereunder		
Abstained / Invalid Votes	As mentioned under the Resolution		

Note:

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

ITEM NO. 1: TO APPROVE THE CHANGE IN INVESTMENT STRATEGY AND THE CONSEQUENT AMENDMENT TO THE TRUST DEED

Summary of Postal Ballot



Manner of Voting	Votes in favour of the resolution		Votes against the resolution		Abstained / Invalid Votes
	Nos.	%age	Nos.	%age	Nos.
Remote E-voting	42,86,33,088	98.668	57,85,410	1.332	Nil
Voting by email	Nil	Nil	30,618	100.00	Nil
TOTAL	42,86,33,088	98.661	58,16,028	1.339	Nil

RESULTS:-

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 April 08, 2020 has been passed by the unit holders with requisite majority. The Resolution is deemed as passed on the last date of voting that is Saturday, May 09, 2020.

ITEM NO.2: TO APPROVE THE PROPOSED ACQUISITION OF POWER TRANSMISSION ASSET AND MATTERS RELATED THERETO

Summary of Postal Ballot

Manner of Voting	Votes in favour of the resolution		Votes against the resolution		Abstained / Invalid Votes
	Nos.	%age	Nos.	%age	Nos.
Remote E-voting	346848359	99.994	22113	0.006	87548026
Voting by email	30618	100.00	Nil	Nil	Nil
TOTAL	346878977	99.994	22113	0.006	87548026

One of the Unit holder namely, Sterlite Power Grid Ventures Ltd., holding 8,75,48,026 units, being an interested party had abstained from voting on this Item.

RESULTS:-

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 April 08, 2020 has been passed by the unit holders with requisite majority. The Resolution is deemed as passed on the last date of voting that is Saturday, May 09, 2020.



I further report that as per the Postal Ballot Notice dated April 08, 2020 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 May 11, , 2020. The result of the Postal Ballot will be displayed on Company's website www.indigrid.co.in as also that of the Service Provider KTPL <https://evoting.karvy.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 KTPL, 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

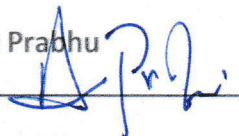


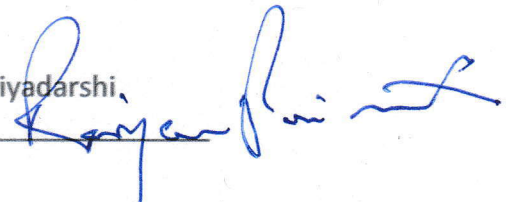
B Narasimhan
(Proprietor)
FCS 1303 COP No.: 10440
Place: Mumbai



Dated: May 10, 2020

The following were the witnesses to the unblocking of e-voting, on Tuesday May 09, 2020, on closure of e-voting period.

1. Ashwin Pradhu
Signature 

2. Rajeev Priyadarshi,
Signature 

I have received the report:

Signature _____
Swapnil Patil
Company Secretary