

IndiGrid starts FY21 on a strong footing

Q1 FY21 DPU maintained at INR 3.00

Key Highlights

- Q1 FY21 EBITDA grew 74% YoY on back of steady acquisitions
- Consistent distribution payout at INR 3.00 per unit despite COVID-19 related uncertainties
- Net Debt/AUM at 50% as of June 30th; significantly below the 70% cap as per SEBI InvIT regulations

Mumbai, Thursday, August 6, 2020: IndiGrid, India's first power sector InvIT, announced its results for the quarter ended 30th June 2020. IndiGrid reported a consolidated revenue of INR 3,611 million for the quarter, up 78% YoY. The consolidated EBITDA for the quarter was INR 3,290 million, up 74% YoY. The performance was boosted by accretive acquisitions and steady operational performance.

The Board of the Investment Manager of IndiGrid approved a DPU of INR 3.00 for Q1 FY21 entirely payable as interest to unitholders. Including this 13th distribution, IndiGrid has delivered INR 36.56 per unit since listing, a total return of 42% as of July 31st, 2020.

The management remains focused to maintain a strong balance sheet to successfully weather any near-term COVID-19 related uncertainty. The Net Debt/AUM stands at 50% as of June 30th 2020, significantly below the 70% cap as per SEBI InvIT regulations. The robust balance sheet provides ample headroom to complete impending acquisitions worth INR 65 Bn as part of the Framework Agreement.

Commenting on the quarterly financial results and developments, Mr. Harsh Shah, Chief Executive Officer, said

“IndiGrid continues on its growth path despite near-term challenges. The health and safety of our stakeholders and their families remain our top priority, and we are ensuring 100% compliance with Govt's guidelines to maintain safe working conditions. Despite operational challenges, the team maintained steady availability of the asset portfolio ensuring uninterrupted power supply during the lockdown.

These strengths, combined with a strong balance sheet and focus on accretive acquisitions, allows us to underpin our goal of sustainably growing returns for our investors despite continued volatility of markets. We remain committed to our strategy of providing superior risk-adjusted returns to our investors by consistently growing our asset portfolio. We are excited about the opportunities in the power sector and remain optimistic that we would achieve our aim of ~INR 300 Bn AUM by 2022.”

Highlights of Q1 FY21 (in INR millions):

INR million	Q1 FY21	Q1 FY20
Revenue	3,611	2,032
EBITDA	3,290	1,890
DPU (INR per unit)	3.00	3.00

About IndiGrid:

IndiGrid [BSE: 540565 | NSE: INDIGRID] is the first Infrastructure Investment Trust (“InvIT”) in the Indian power sector. It owns nine operating projects consisting of 20 transmission lines with more than 5,800 ckms length and 4 substations with 7,735 MVA transformation capacity. IndiGrid has assets under management (AUM) worth ~INR 122 Bn (USD 1.61 Bn). IndiGrid is managed by Sterlite Investment Managers Limited which is majority owned by KKR.

For more details, please visit www.indigrid.co.in

Contacts:

Media: corpcomm@indigrid.co.in

Investor Relations: investor.relations@indigrid.co.in