



**STERLITE INVESTMENT MANAGERS LIMITED
(Formerly Sterlite Infraventures Limited)**

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Date: October 7, 2017

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

Scrip Code- 540565

Symbol- INDIGRID

Re-Acquisition of Power Transmission Assets by India Grid Trust and matters related thereto

Sub: Revised Press Release

Dear Sir/ Madam,

With reference to captioned subject and Intimation submitted to stock exchanges vide letter dated October 07, 2017, please find attached intimation letter along with revised press release for acquisition of Power Transmission Assets.

You are requested to consider attached press release in place of previous one which was submitted and published on stock exchanges website.

In case of any clarification, you are requested to kindly write to the Undersigned.

You are requested to take note of the same.

Yours sincerely,

For and on behalf of the Sterlite Investment Managers Limited

(Formerly known as Sterlite Infraventures Limited)

Representing India Grid Trust as its Investment Manager

Swapnil Patil

Company Secretary & Compliance Officer

Copy to:

Axis Trustee Services Limited

Axis House, 2nd Floor, Bombay Dyeing
Mills Compound, Pandurang Budhkar
Marg, Worli, Mumbai, Maharashtra- 400025

Corporate Office: F-1, The Mira Corporate Suites, 1 & 2, Ishwar Nagar, Mathura Road, New Delhi – 110 065

Press Release

IndiGrid approves acquisition of three power transmission assets

Mumbai, Saturday, 7 October 2017:

Key Highlights:

- IndiGrid's AUM will increase by 40% post these acquisitions
- Annualized distribution will increase by 4% from INR 11.00 to 11.44 per unit
- The implied yield will increase from 11.6%* to 12.1%*

**based on INR 94.93/ unit closing price of 6 October 2017*

IndiGrid, India's first Infrastructure Investment Trust in the power sector, has approved the acquisition of three power transmission assets from its sponsor Sterlite Power Grid Ventures Limited at a value of INR 14.9 billion. These acquisitions result in a 40% increase in AUM, from INR 38 billion to INR 53 billion.

The three assets consists of 5 transmission lines aggregating 1,425 ckms thus increasing its total portfolio to 13 transmission lines and 2 substations across 8 states.

These inter-state assets were awarded on perpetual basis on a Build, Own, Operate and Maintain model through competitive bidding. They have a long residual contractual life of about 34 years and are operating under the Point of Connection mechanism in India thereby significantly de-risking the revenues.

Commenting on the acquisition, Mr. Pratik Agarwal, Chief Executive Officer, IndiGrid, said: "These three acquisitions reaffirm our strong commitment to growing the IndiGrid platform through accretive transactions of operational power transmission assets, which have long-term cash flows and low counterparty risks. We will continue to pursue all such growth opportunities, including third party assets."

The proposed acquisition will be funded entirely through debt in order to utilize the available headroom. These assets have the same characteristics as the existing assets of IndiGrid which is AAA rated. This acquisition will increase IndiGrid's debt to assets ratio from 26% to nearly 49%.

The transaction is subject to customary regulatory and unitholders approvals and is expected to be completed in Q1 CY18.

Acquisition Details:

- a. **RAPP Transmission Company Limited:** One 400 KV double circuit interstate transmission line of 403 circuit kms in the states of Rajasthan and Madhya Pradesh. The line was commissioned in February 2016.
- b. **Purulia & Kharagpur Transmission Company Limited:** Two 400 kV interstate transmission lines of 545 circuit kms in the states of West Bengal and Jharkhand. One line was commissioned in June 2016 and the other line in January 2017.
- c. **Maheshwaram Transmission Limited:** Two 400 kV interstate transmission lines of 477 circuit kms in the state of Telangana. One line was commissioned in September 2017 and other line is expected to commission in October 2017.

About IndiGrid:

IndiGrid is the first Infrastructure Investment Trust ("InvIT") established to own inter-state power transmission assets in India. IndiGrid owns 10 independent revenue generating elements, including 8 transmission lines of 1,936 ckms and 2 substations of 6,000 MVA capacity. InvITs are investment vehicles to own predominantly operating infrastructure assets in India and are akin to Real Estate Investment Trusts ("ReIT"), Yieldcos and master limited partnerships ("MLP"). For more details, please visit www.indigrid.co.in.

For details contact:

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