

**Date:** April 19, 2024

**To,**

**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: Submission of Statement of deviation/variation for the quarter ended on March 31, 2024**

Dear Sir/ Madam,

Pursuant to applicable provisions of SEBI (Infrastructure Investment Trusts) Regulations, 2014 read with SEBI Master Circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2023/115 dated July 06, 2023, we hereby confirm the following:

1. Statement indicating deviations, if any, in the use of proceeds from the objects stated in Placement Document dated December 8, 2023, issued by India Grid Trust for the purpose of issuance of units through Institutional placement ("PD"): **NIL**
2. Statement indicating category wise variation between projected utilization of funds made by it in the PD and the actual utilization of funds: **NIL**

We confirm that out of the amount of approximately ₹ 6,692.05 million raised by issuance of units through Institutional placement, ₹ 6,644.17 million has been utilized as on December 31, 2023, and the balance INR 47.88 million has been utilised as on March 31, 2024, as per the objects of the issue. We hereby attach the Independent CA Certificate in this regard as **Annexure-A**.

You are requested to take the same on record.

Thanking you,

**For and on behalf of the IndiGrid Investment Managers Limited**

(Representing India Grid Trust as its Investment Manager)

**Urmil Shah**

Company Secretary & Compliance Officer  
ACS-23423

**CC to-**

**Axis Trustee Services Limited**

The Ruby, 2<sup>nd</sup> Floor, SW, 29, Senapati Bapat Marg,  
Dadar West, Mumbai- 400 028 Maharashtra, India.

**IndiGrid Investment Managers Limited**

**Registered & Corporate Office:** Unit No. 101, First Floor, Windsor, Village KoleKalyan, off CST Road, Vidyanagari Marg, Kalina, Santaacruz (East), Mumbai – 400 098, Maharashtra, India **CIN:** U28113MH2010PLC308857

**Ph:** +91 72084 93885 | **Email:** [complianceofficer@indigrid.com](mailto:complianceofficer@indigrid.com) | [www.indigrid.co.in](http://www.indigrid.co.in)



To,  
**The Board of Directors**  
**IndiGrid Investment Managers Limited**  
**(Investment Manager of India Grid Trust)**  
Unit No. 101, First Floor, Windsor  
Village Kole Kalyan, off CST Road  
Vidyanagari Marg Kalina, Santacruz (East)  
Mumbai 400 098

**Axis Trustee Services Limited**  
**(Trustee of India Grid Trust)**  
The Ruby, 2nd Floor, SW 29  
Senapati Bapat Marg, Dadar West,  
Mumbai- 400 028 Maharashtra, India

**Subject: Statement of Utilization of funds raised by Issuance of units by Institutional Placement by India Grid Trust**

**Issuer Details:**

Name of the Issuer : India Grid Trust  
The name of the sponsor of issuer : Esoteric II Pte. Ltd.  
Industry/sector to which it belongs : Power Transmission and Renewable Energy

**Issuer Details:**

Issue Period : Not Applicable  
Type of Issue : Institutional Placement of Units  
Grading, if any : Not Applicable  
Issue Size (₹ in million) : 6692.05

We hereby certify that India Grid Trust having its principal place of business at Unit 101, First Floor, Windsor, Village Kole Kalyan, Off CST Road, Vidyanagari Marg, Santacruz (East), Mumbai - 400098 had issued units by Institutional Placement aggregating to INR 6692.05 million and based on verification of books of account & other relevant documents, we hereby certify that INR 6644.17 millions was utilized as on December 31, 2023 and the balance INR 47.88 millions has been utilised as on March 31, 2024 as per the objects of the issue. We have provided this certificate specifically on request of entity for onwards submission to various stakeholders like Stock Exchange's or others if any.

**For P. Somani & Co.**  
**Chartered Accountants**

Firm Registration No. 130819W

Pankaj Somani  
Membership No. 135567  
Place: Mumbai  
Date: 12.04.2024  
UDIN: 24135567BKDUZD1317

