

Date: January 2, 2024

BSE Limited Department of Corporate Services Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001 Security Code - 540565	National Stock Exchange of India Limited Listing Department Exchange Plaza, C/1, Block G Bandra-Kurla Complex, Bandra (East) Mumbai – 400 051 Symbol - INDIGRID
---	--

Sub: Receipt of Letter(s) of Intent for transmission project(s) under Tariff Based Competitive Bidding (TBCB)

Dear Sir/ Madam,

Pursuant to Regulation 23 and/ or any other applicable provisions of Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended from time to time read with circulars and guidelines issued thereunder (“**InvIT Regulations**”), and other applicable laws and regulations, this is to inform that the consortium of IndiGrid 2 Limited and IndiGrid 1 Limited (wholly owned subsidiaries of India Grid Trust) has received the Letter(s) of Intent (“LOI”) dated December 29, 2023, from REC Power Development and Consultancy Limited for following transmission project(s):

- 1) to establish Inter-State Transmission system for “Transmission scheme for evacuation of power from Dhule 2 GW REZ” on Build, Own, Operate and Transfer (BOOT) basis.
- 2) to establish Inter-State Transmission system for “Western Region Expansion Scheme XXXIII (WRES-XXXIII): Part C” on Build, Own, Operate and Transfer (BOOT) basis.

A detailed press release is annexed herewith.

You are requested to take the same on your record.

Yours sincerely,

For and on behalf of **IndiGrid Investment Managers Limited**
Representing India Grid Trust as its Investment Manager

Urmil Shah

Company Secretary & Compliance Officer
ACS-23423

CC:

Axis Trustee Services Limited

The Ruby, 2nd Floor, SW 29
Senapati Bapat Marg
Dadar West, Mumbai 400 028
Maharashtra, India



For Immediate Release

IndiGrid wins two Inter-state transmission projects with over INR 1,000 Cr capex.

Mumbai, Tuesday, 2nd January 2024: IndiGrid [BSE: 540565 | NSE: INDIGRID], India's first listed power sector infrastructure investment trust (InvIT), today announced that it has received Letters of Intent ("LOI") from REC Power Development and Consultancy Limited for construction of two greenfield inter-state transmission projects, won through the Tariff Based Competitive Bidding (TBCB) mechanism. Both the projects are to be developed on Build, Own, Operate and Transfer (BOOT) basis for a period of 35 years. With a total estimated capital expenditure of over INR 1,000 crores, both projects have a construction timeline of ~24 months each.

The first project, with annual transmission charges of ~INR 530 million post commissioning, is for evacuation of power from the Dhule 2GW renewable energy zone. The project includes construction of a 400/220 kV pooling station of 4x500 MVA capacity along with a 400 kV D/C line of ~70 km.

The second project, with annual transmission charges of ~INR 625 million post commissioning, is for establishment of the Western Region Expansion Scheme XXXIII (WRES-XXXIII) Part-C. The project includes construction of two substations in Madhya Pradesh - a 765 /400 kV substation of 2x1500 MVA capacity and a 400/220 kV substation of 2x500 MVA capacity – and a LILO single circuit 765 kV D/C line of ~18 km. The substations are designed to cater to the electricity demand of the proposed green hydrogen plant in the nearby area, loads in Chhatarpur, Tikamgarh & Jatara areas and for interconnection of 630 MW NTPC Barethi Solar Plant.

Commenting on the acquisition, **Harsh Shah, Chief Executive Officer, and Whole Time Director of IndiGrid**, said, "India's transmission sector is witnessing tremendous growth to cater to the increased energy demand and higher evacuation needs from existing and upcoming renewable generation centers.

Over the years, IndiGrid has developed its capability for the development of greenfield projects. Greenfield projects provide us with an opportunity to drive growth and pipeline while ensuring asset quality and reliability. We have created a robust balance sheet and headroom for growth with recent capital raise."

About IndiGrid:

IndiGrid [BSE: 540565 | NSE: INDIGRID] is the first Infrastructure Investment Trust ("InvIT") in the Indian power sector. It owns 35 power projects, consisting of 46 transmission lines with more than ~8,468 ckms length, 13 substations with ~17,550 MVA transformation capacity and 555 MWAC (676 MWp) of solar generation capacity. IndiGrid has assets under management (AUM) of over ~₹ 269 billion (~USD 3.2 billion). The investment manager of IndiGrid is wholly owned by KKR.

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

Contacts:

Media: corpcomm@indigrid.com

Investor Relations: investor.relations@indigrid.com