

Date: January 23, 2025

BSE Limited

Department of Corporate Services
Phiroze Jeejeebhoy Towers, Dalal
Street, Mumbai — 400 001,
Maharashtra, India

Scrip Code- 540565

National Stock Exchange of India Ltd

Listing Department
Exchange Plaza, Plot No. C/1, Block G,
Bandra-Kurla Complex, Bandra (East),
Mumbai — 400 051, Maharashtra, India

Symbol- INDIGRID

Subject: Press Release for Q3 FY25 results

Dear Sir/ Madam,

We hereby enclose the Press Release of IndiGrid Infrastructure Trust for Q3 FY25 results.

You are requested to take the same on record.

Thanking you,

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

Representing IndiGrid Infrastructure Trust as its Investment Manager

Urmil Shah

Company Secretary & Compliance Officer
ACS-23423

Copy to-

Axis Trustee Services Limited

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

Encl: As above

IndiGrid Investment Managers Limited

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

IndiGrid reports another quarter of consistent performance.

Q3 FY25 DPU declared at ₹ 3.75 / unit.

Key Highlights

- Q3 FY25 Revenue & EBITDA grew by 2.5% and 1.5% YoY respectively.
- Q3 FY25 DPU announced at ₹ 3.75 / unit – in-line with the annual guidance of ₹ 15.0 / unit.
- Signed definitive agreements with British International Investment (BII) and Norfund to set-up EnerGrid during the quarter. EnerGrid to start bidding for greenfield transmission and BESS projects by Q4FY25.
- Signed BESPA for the NVVN BESS project of 250 MW / 500 MWh capacity.
- Commissioned augmentation projects awarded on RTM basis to IndiGrid's assets – PTCL & Kallam

Mumbai, Thursday, 23rd January 2025: IndiGrid [BSE: 540565 | NSE: INDIGRID], India's first and largest listed power sector infrastructure investment trust (InvIT), today announced its results for the quarter ended December 31, 2024. On a year-on-year basis, the consolidated revenue for the quarter was up 2.4% to ₹ 7,722 million and the consolidated EBITDA was up 2.0% to ₹ 6,944 million. The Net Distributable Cash Flow (NDCF) saw a year-on-year growth of 6.8% and was ₹ 3,331 million for the quarter.

The Board of the Investment Manager approved a Distribution Per Unit (DPU) of ₹ 3.75 for Q3 FY25. The record date for the distribution is January 28, 2025, and shall be paid as ₹ 2.7533 per unit in form of interest, ₹ 0.1284 per unit as dividend, ₹ 0.8188 as capital repayment, and ₹ 0.0495 per unit as other income, all in accordance with section 115UA of the Income Tax Act.

Consequent to the earlier announcement, IndiGrid signed definitive agreements with BII and Norfund for establishing EnerGrid. EnerGrid will receive an aggregate investment of USD 300 million which will be contributed equally by the three partners. EnerGrid is expected to start bidding for greenfield transmission and Battery Energy Storage projects by the end of the ongoing fiscal.

During Q3 FY25, IndiGrid signed the Battery Energy Storage Purchase Agreement (BESPA) for the BESS project won earlier this year. With an estimated capital expenditure ~INR 7,500 million, the project will be built over the next 18 months.

IndiGrid also commissioned two ongoing augmentation projects under its PTCL and Kallam assets. These projects were awarded under the Regulated Tariff Mechanism (RTM) scheme and were constructed on a cost-plus basis.

Commenting on the quarter, **Harsh Shah, Chief Executive Officer, and Whole Time Director of IndiGrid**, said, *"We delivered yet another quarter of consistent performance providing predictable yield for our unitholders in-line with our guidance."*

During the quarter, we signed the BESPA for our Rajasthan BESS project and commissioned two RTM augmentation projects. Further, we finalized all details of our partnership with BII and Norfund and signed definitive agreements to set up EnerGrid. As the platform gears to start its bidding journey, we foresee it



playing a pivotal role in driving growth for IndiGrid.”

Financial Highlights – Consolidated Results (in ₹ million):

₹ Mn	Q3 FY25	Q3 FY24	% change
Revenue	7,722	7,542	2.4%
EBITDA	6,944	6,807	2.0%
DPU (₹ per unit)	3.75	3.55	5.6%

About IndiGrid:

IndiGrid [BSE: 540565 | NSE: INDIGRID] is the first Infrastructure Investment Trust (“InvIT”) in the Indian power sector. It owns 41 power projects, consisting of 49 transmission lines with more than ~8,700 ckms length, 15 substations with ~22,550 MVA transformation capacity, ~855 MWAC (~1.1 GWp) of solar generation capacity, and 450 MW / 900 MWh of Battery Energy Storage Systems. IndiGrid has assets under management (AUM) of over ~₹ 294 billion (~USD 3.4 billion). The investment manager of IndiGrid is wholly owned by KKR.

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

Contacts:

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