

**RIGHT ENTITLEMENT LETTER FOR THE RIGHTS ISSUE OF INDIA GRID TRUST**

**FOR THE ELIGIBLE UNITHOLDERS OF THE TRUST ONLY**

**THIS LETTER CONTAINS 2 PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.**



**India Grid Trust**

**Principal Place of Business:** Unit No. 101, First Floor, Windsor, Village KoleKalyan,  
Off CST Road, Vidyanagari Marg, Kalina, Santacruz East, Mumbai 400 098

**Tel:** +91 72084 93885; **Compliance Officer:** Swapnil Patil; **E-mail:** complianceofficer@indigrid.co.in;

**Website:** www.indigrid.co.in

**DP ID- Client ID/ Folio Number:**

**Application Number**

**Date: March 31, 2021**

Dear Unitholder,

**Sub: ISSUE OF UP TO 116,695,404 UNITS OF INDIA GRID TRUST (“INDIGRID” AND SUCH UNITS, THE “UNITS”), FOR CASH AT A PRICE OF ₹ 110.00 PER UNIT (THE “ISSUE PRICE”), AGGREGATING TO ₹ 12,836.49 MILLION\* TO THE ELIGIBLE UNITHOLDERS (AS DEFINED HEREINAFTER) ON A RIGHTS BASIS IN THE RATIO OF ONE LOT FOR EVERY FIVE LOTS (EACH LOT COMPRISING 1,701 UNITS) HELD BY THEM ON THE RECORD DATE, BEING MARCH 30, 2021 (THE “ISSUE”) IN ACCORDANCE WITH THE INVIT REGULATIONS AND THE SEBI RIGHTS ISSUE GUIDELINES. FOR FURTHER DETAILS, PLEASE SEE THE SECTION ENTITLED “THE ISSUE” ON PAGE 19 OF THE LETTER OF OFFER.**

*\* The size of the Issue shall be subject to finalisation of Allotment in the Issue.*

**Ref: Letter of Offer and Abridged Letter of Offer dated March 23, 2021 issued by the Trust to the Eligible Unitholders pursuant to the Rights Issue.**

We are happy to inform that India Grid Trust is proposing a Rights Issue of Units as mentioned in the captioned subject in the ratio of 1 lot for every 5 lots (each lot comprising 1,701 Units) held by them on the record date, being March 30, 2021.

You are requested to kindly note that the Issue price is ₹ 110.00/-. The full amount of Issue Price ₹ 110.00/- is payable on Application.

With reference to the above, please find below the details of the Units held by you as on the Record Date, i.e., March 30, 2021 along with your Rights Entitlements calculated on the basis of the above-mentioned ratio for your kind information:

<b>NUMBER OF UNITS HELD BY YOU ON RECORD DATE</b>	<b>NUMBER OF RIGHTS ENTITLEMENTS (UNITS)</b>

You are requested to take note of the Issue Schedule as provided hereunder:

ISSUE OPENS ON	LAST DATE FOR ON MARKET RENUNCIATION*	ISSUE CLOSES ON
April 06, 2021	April 08, 2021	April 13, 2021

**\*Eligible Unitholders are requested to ensure that renunciation through off market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncees on or prior to the Issue Closing Date.**

Kindly note that pursuant to the provisions of the SEBI Rights Issue Guidelines, the Rights Entitlements, as mentioned above, shall be credited only in dematerialized form in your demat account before the Issue Opening Date with ISIN – INE219X20010.

You can obtain the details of your respective Rights Entitlements from the website of the Registrar to the Issue as well at: <https://rights.kfintech.com>, by entering your DP ID and Client ID. You may also communicate with the Registrar with the helpline number (1800345001) and through their email address ([indigrid.rights@kfintech.com](mailto:indigrid.rights@kfintech.com)).

### **Renunciation of Rights Entitlements**

The Issue includes a right exercisable by you to renounce the Rights Entitlements credited in your demat account either in full or in part in favor of any other person or persons in India only. The renouncement of Rights Entitlements credited in your demat account can be made either a) by using the secondary market platform of the Stock Exchanges through a registered stock broker (“**On Market Renunciation**”) or b) through off market transfer through a depository participant (“**Off Market Renunciation**”) during the Renunciation Period. For more details, see “**Procedure for Renunciation of Rights Entitlements**” on page 283 of the Letter of Offer.

### **Application Process for Rights Issue**

**In accordance with the InvIT Regulations read with the SEBI Rights Issue Guidelines, all Bidders desiring to make an Application in this Issue are mandatorily required to use the ASBA process. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA. For details, please see the section entitled “Procedure for Application through the ASBA Process” on page 281.**

**ASBA facility:** Bidders can submit either the Application Form in physical mode to the Designated Branches of the SCSBs or online/ electronic Application through the website of the SCSBs (if made available by such SCSB) authorizing the SCSB to block the Application Money in an ASBA Account maintained with the SCSB. Application through ASBA facility in electronic mode will only be available with such SCSBs who provide such facility.

### **Rights Entitlement**

**Please note that the Rights Entitlements which are neither renounced nor subscribed by the Bidders on or before the Issue Closing Date shall lapse and shall be extinguished after the Issue Closing Date.**

**No Units for such lapsed Rights Entitlements will be credited, even if such Rights Entitlements were purchased from market and the purchaser will lose the premium paid to acquire the Rights Entitlements. Persons who are credited the Rights Entitlements are required to make an Application to apply for Units offered under this Issue for subscribing to the Units offered pursuant to this Issue.**

### **Fractional Entitlements**

As the lot size comprises of 1,701 Units in accordance with InvIT Regulations for IndiGrid, the Rights Entitlements have been credited to the unitholders in multiples of 1,701 Units and the participation by unitholders in the Rights Issue will also be in multiples of 1,701 Units. Entitlements that are not in the multiple of 1,701 Units will be treated as fractional entitlements. Such fractional entitlements have not been credited to the Unitholders’ accounts and the option of trading of fractional entitlements will also not be allowed by the Stock Exchanges. Accordingly, off-line transfers will not be permitted.

### **Illustration in relation to Fractional Entitlements**

For ease of reference and understanding, considering that the ratio of one Lot for every five Lots held by the Eligible Unitholders will be offered on a rights basis, the detailed description of the fractional entitlement and the basis of allotment are provided below:

The Units are being offered on a rights basis to existing Eligible Unitholders in the ratio of one Lot for every five Lots held as on the Record Date. Fractional entitlements of the Rights Entitlement will be credited to a suspense account. Accordingly, if the Unitholding of any of the Eligible Unitholders is less than five Lots or is not in the multiple of five Lots, the fractional entitlements of such Eligible Unitholders shall be ignored. However, the Eligible Unitholders whose fractional entitlements are being ignored, will be given preferential consideration for the Allotment of one additional lot if they apply for additional Lot in the Issue over and above their Rights Entitlements, if any, subject to availability of lots in this Issue post allocation towards Rights Entitlements applied for.

For example, if an Eligible Unitholder holds six Lots, such Unitholder will be entitled to one Lot and will also be given a preferential consideration for the Allotment of one additional Lot, if such Eligible Unitholder has applied for additional Lots in the Issue, over and above his/her Rights Entitlements, subject to availability of lots in this Issue post allocation towards Rights Entitlements applied for.

Further, the Eligible Unitholders holding less than five Lots (being, one, two, three or four Lot(s)) shall have 'zero' entitlement for the lots. Such Eligible Unitholders are entitled to apply for additional lots in the Issue and will be given preference in the Allotment of one Lot, if such Eligible Unitholders apply for additional lots in the Issue, subject to availability of lots in this Issue post allocation. Allotment to those Eligible Unitholders holding fractional entitlement will be given preference basis their fractional holding, provided there is an undersubscribed portion. For example, fractional entitlement unitholder holding

four Lots will get preference for allotment of one Lot over those holding three, two or one Lot(s). For off-market transfers, investors are advised to transfer units in multiple of 1701 Units only.

#### **Availability of Issue materials**

Investors can access the Letter of Offer, the Abridged Letter of Offer, the Application Form, statutory advertisement, corrigendum, if applicable (provided that the Eligible Unitholder is eligible to subscribe for the Units under applicable securities laws) on the websites of:

- the Trust at [www.indigrid.co.in](http://www.indigrid.co.in);
- the Registrar at <https://rights.kfintech.com>;
- the Lead Manager, being Axis Capital Limited, at [www.axiscapital.co.in](http://www.axiscapital.co.in);
- the Stock Exchanges at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).

#### **Other important links and helpline numbers:**

The Investors can visit following links for the below-mentioned purposes:

Frequently asked questions and online/ electronic dedicated investor helpdesk for guidance on the Application process and resolution of difficulties faced by Bidders: <https://www.indigrid.co.in/>

Updation of Indian address/ email address/ mobile number in the records maintained by the Registrar or the Investment Manager: <https://www.indigrid.co.in/>

Submission of self-attested PAN, client master sheet and demat account details by non-resident Eligible Unitholders: <https://www.indigrid.co.in/>

Please feel free to call the Registrar to the Issue, KFin Technologies Private Limited, through Telephone No. +91 40 6716 2222 or send an email at [indigrid.rights@kfintech.com](mailto:indigrid.rights@kfintech.com) for clarification, if any.

The Rights Entitlements and the Units have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any U.S. state securities laws, and may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Rights Entitlements and the Units referred to in this Application Form and the Letter of Offer are only being offered and sold outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur.

Thanking you,

Yours faithfully,

For **India Grid Trust**

Sd/-

**Swapnil Patil,**  
**Compliance Officer**

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