

**Date:** May 6, 2022

**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: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015**

Dear Sir/ Madam,

Pursuant to Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended, and Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you following

1. Mr. Harsh Shah (DIN: 02496122) has resigned as Chief Executive Officer and Whole-time Director of IndiGrid Investment Managers Limited ("the Company"), Investment Manager of India Grid Trust ("IndiGrid"), to pursue opportunities outside the Company. The Board of Directors in their meeting held on May 6, 2022 has accepted his resignation and decided to relieve him from his duties with effect from June 30, 2022. Further, the Board of Directors has received confirmation from Mr. Shah that there are no material reasons for his resignation other than those mentioned above.
2. Basis recommendation of the Nomination and Remuneration Committee ("the NR Committee"); the Board of Directors at their meeting held on May 6, 2022, elevated Mr. Jyoti Kumar Agarwal (DIN: 01911652) to the new Chief Executive Officer and Whole-time Director of the Company with effect from July 1, 2022. In addition to assuming the role of Chief Executive Officer, he will continue in his existing capacity as Chief Financial Officer of the Company until his replacement is appointed in due course.

**A brief profile of Mr. Jyoti Kumar Agarwal is as follows:**

Mr. Jyoti Kumar Agarwal comes with diverse experience from his more than 20 years primarily in the banking and infrastructure sectors, where he has held senior level positions across a variety of functions in reputable Indian and multinational corporations. Mr. Jyoti Kumar Agarwal joined IndiGrid in September 2020 as Chief Financial Officer and since then has played a crucial role in setting up key building blocks that have helped make IndiGrid ready for predictable and sustainable future growth. A commerce graduate from St. Xavier's College, Calcutta, he is also a qualified Chartered Accountant, CFA charter holder and holds an MBA from IIM, Calcutta. He has extensive

**IndiGrid Investment Managers Limited  
(formerly known as Sterlite Investment Managers Limited)**

**Registered & Corporate Office:** Unit No. 101, First Floor, Windsor, Village KoleKalyan, off CST Road, Vidyanagari Marg, Kalina, Santacruz (East), Mumbai – 400 098, Maharashtra, India **CIN:** U28113MH2010PLC308857  
**Ph:** +91 72084 93885 | **Email:** complianceofficer@indigrid.co.in | www.indigrid.co.in

experience managing multi-dimensional responsibilities across Management Consulting, Asset Management, Corporate Finance, Strategy, M&A, Treasury, Accounting, Tax, Commercial, Secretarial, and Legal & Investor Relations functions.

Commenting on the announcement, **Mr. Tarun Kataria**, Independent Director, IndiGrid, said *"We are delighted to have Jyoti on the IndiGrid Board and welcome him to his new role as Chief Executive Officer. Jyoti is a seasoned professional and has played a key role in building valuable companies in the energy space, and has greatly contributed to Indigrid's ongoing success. His multi-faceted expertise across the areas of corporate finance, strategy, treasury and mergers and acquisitions will provide a solid foundation for the Company in the next phase of our growth journey.*

*I would also like to thank Harsh for his exceptional leadership in building IndiGrid into the sustainable, successful platform that it is today, as well as his work to ensure a smooth transition to Jyoti. On behalf the Board of Directors, we wish him the very best in all future endeavors."*

The details required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 are given in enclosed Annexure A.

You are requested to take the same on record.

Thanking you,

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

Representing India Grid Trust as its Investment Manager



**Swapnil Patil**

Company Secretary & Compliance Officer  
ACS-24861

Copy to-

**Axis Trustee Services Limited**

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

**Enclosure:** Annexure A

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**Annexure A**

Details of **Mr. Harsh Shah** as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, are as follows:

Sr. No.	Particulars	Details
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Mr. Harsh Shah, DIN: 02496122 has submitted his resignation to the Board to pursue opportunities outside the Company. The Board of Directors in their meeting held on May 6, 2022, has accepted his resignation and decided to relieve him from his duties with effect from June 30, 2022.
2	Date of appointment/cessation (as applicable) & term of appointment;	June 30, 2022
3	Brief profile (in case of appointment);	Not Applicable
4	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable

Details of **Mr. Jyoti Kumar Agarwal** as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 are as follows:

Sr. No.	Particulars	Details
1	Name	Mr. Jyoti Kumar Agarwal (DIN: 01911652)
2	Reason for change viz. appointment, resignation, removal, death or otherwise;	Elevated from Chief Financial Officer to Chief Executive Officer & Whole-time Director of the Company in place of Mr Harsh Shah.  Basis recommendation of the Nomination and Remuneration Committee (NR Committee); the Board of Directors in their meeting held on May 6, 2022, elevated Mr. Jyoti Kumar Agarwal (DIN: 01911652) to the new Chief Executive Officer and Whole-time Director (Key Managerial Personnel) of the Company with effect from July 1, 2022. In addition to assuming the role of Chief Executive Officer, he will continue in his existing capacity as Chief Financial Officer of the Company until his replacement is appointed in due course.
3	Date of appointment/cessation (as applicable) & term of appointment;	Chief Executive Officer and Whole-time Director of the Company for a term of five years starting from July 1, 2022 to June 30, 2027 subject to approval of shareholders of the

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		Company and unitholders of India Grid Trust in ensuing general meetings.
4	Brief profile (in case of appointment);	Mr. Jyoti Kumar Agarwal comes with diverse experience of more than 20 years primarily in the banking and infrastructure sectors, where he has held senior level positions across a variety of functions in reputable Indian and multinational corporations. Mr. Jyoti Kumar Agarwal joined IndiGrid in September 2020 as Chief Financial Officer and since then has played a crucial role in setting up key building blocks that have helped make IndiGrid ready for predictable and sustainable future growth. A commerce graduate from St. Xavier's College, Calcutta, he is also a qualified Chartered Accountant, CFA charter holder and holds an MBA from IIM, Calcutta. He has extensive experience managing multi-dimensional responsibilities across Management Consulting, Asset Management, Corporate Finance, Strategy, M&A, Treasury, Accounting, Tax, Commercial, Secretarial, and Legal & Investor Relations functions.
5	Disclosure of relationships between directors (in case of appointment of a director).	There is no inter-se relationship between Mr. Jyoti Kumar Agarwal and Directors of the Company.
6	Affirmation that the Director being appointed is not debarred from holding the office of director by virtue of SEBI or any other authority	We affirm that Mr. Agarwal is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

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