

For Immediate Release

## IndiGrid reports robust Q1 performance On track to deliver FY23 DPU guidance of ₹ 13.20

### Key Highlights

- Q1 FY23 Revenue and EBITDA stable YoY
- Q1 FY23 Distribution at ₹ 3.30 per unit, up 3.5% YoY
- Seamless transition of the leadership team with Mr. Jyoti Kumar Agarwal moving into the CEO and Whole-Time Director role and Ms. Divya Bedi Verma into the CFO role effective, July 01, 2022
- Mr. Urmil Shah has been appointed as the Company Secretary in place of Mr. Swapnil Patil effective, August 01, 2022

**Mumbai, Tuesday, July 26, 2022:** IndiGrid [BSE: 540565 | NSE: INDIGRID], announced its results for the quarter ended June 30, 2022. The consolidated revenue for the quarter was up 1% YoY in Q1 FY23 to ₹ 5,609 million while the consolidated EBITDA increased by 2% YoY at ₹ 5,122 million. The marginal increase was underpinned by robust asset management despite no major acquisitions during the period.

The Board of the Investment Manager also approved a Distribution Per Unit (DPU) of ~₹ 3.30 for Q1 FY23 to unitholders in line with the distribution guidance of INR 13.20 per unit for FY23. The record date for the distribution is August 01, 2022 and shall be paid as ~₹ 3.06 per unit in the form of interest and ~₹ 0.24 per unit as capital repayment. With this, IndiGrid has distributed ~INR 61.8 per unit to its investors over the last 5 years since its listing, a total return<sup>1</sup> of ~101% on the issue price. The consolidated net debt / AUM stood at 58% as of June 30, 2022, leaving significant debt headroom for future growth.

Over the last 5 years, IndiGrid has achieved tremendous growth through value-accretive acquisitions, superior asset management framework and best-in-class governance practices while ensuring continued stability and predictability in the platform.

Commenting on the financial results, Mr. Jyoti Kumar Agarwal, Chief Executive Officer, said, “Our performance this quarter has been on expected lines, and we are on track to meet the FY23 distribution guidance of INR 13.20 per unit. Going forward, we will continue to focus on generating superior and sustainable returns for our investors on the back of our AAA rated balance sheet, resilient operations and accretive acquisitions. With the implementation of DigiGrid across the entire portfolio, we are confident it will enable us to strengthen our operational capabilities through predictive, preventive and risk-based maintenance practices.

Going forward, we remain optimistic about the growth potential of the power sector in India on the back of supportive regulatory policies and growing investments. We believe we are well-positioned to tap into the opportunities in transmission, solar sector and other related adjacencies in the country.”



### Financial Highlights – Consolidated Results (in ₹ million):

₹ Mn	Q1 FY23	Q1 FY22	% change
Revenue	5,609	5,542	1%
EBITDA	5,122	5,039	2%
DPU (₹ per unit)	3.30	~3.19 <sup>2</sup>	4%

Note:

1) Total return is the sum of all distributions since listing till Q4FY22 and change in price till June 30, 2022

2) Q4 FY22 DPU of ₹ 3.1875 rounded off to ₹ 3.19

### About IndiGrid:

IndiGrid [BSE: 540565 | NSE: INDIGRID] is the first Infrastructure Investment Trust (“InvIT”) in the Indian power sector. It owns 14 operating power projects, consisting of 40 transmission lines with more than ~7,570 ckms length, 11 substations with 13,550 MVA transformation capacity, one project under-construction and 100 MW (AC) of solar generation capacity. IndiGrid has assets under management (AUM) of over ~INR 210 billion (USD 2.66 billion). The investment manager of IndiGrid is wholly owned by KKR.

For more details, please visit [www.indigrid.co.in](http://www.indigrid.co.in)

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