

Date- October 25, 2023

To,

B S E Limited

Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400001,
Maharashtra, India.

National Stock Exchange of India Ltd

Exchange Plaza, C/1, Block G,
Bandra-Kurla Complex, Bandra (East),
Mumbai — 400051, Maharashtra, India

Security Code – 540565

Symbol - INDIGRID

Sub: Receipt of Letter of Intent (LOI) / Letter of Award (LOA) for Battery Energy Storage Systems (“BESS”) Project

Dear Sir/Madam,

In terms of Regulation 23 of SEBI (Infrastructure Investment Trusts) Regulations, 2014 and other applicable laws and regulations, this is to inform that the consortium of IndiGrid 2 Limited (wholly owned subsidiary of India Grid Trust) and Amperehour Solar Technology Private Limited, has received the Letter of Intent (LOI) / Letter of Award (LOA) dated October 23, 2023 from BSES Rajdhani Power Limited (BRPL) for “**Design, Supply, Testing, Installation, Commissioning, Operation and Maintenance of 20 MW/ 40 MWh Battery Energy Storage Systems in Delhi**” on Build Own Operate Transfer (“BOOT”) basis. The project shall have an annual revenue of around INR 12 Cr with a concession tenure 12 years post Commercial Operation Date (COD).

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 to-

Axis Trustee Services Limited

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

IndiGrid 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.com | www.indigrid.co.in



For Immediate Release

IndiGrid wins its first Battery Energy Storage System Project

Key Highlights

- BESS project capacity will be 20 MW/40 MWh tendered by BSES Rajdhani Power Limited (BRPL)
- Project debt will be funded by Global Energy Alliance for People and Planet (GEAPP)
- Primary applications envisaged for the project are energy time-shift and ancillary services.
- The project will be on BOOT basis with 12 years of concession period

Mumbai, Wednesday, October 25, 2023: IndiGrid [BSE: 540565 | NSE: INDIGRID], India's first power sector InvIT, has received the Letter of Intent (LOI) / Letter of Award (LOA) from BSES Rajdhani Power Limited ("BRPL") to Design, Supply, Testing, Installation, Commissioning, Operation and Maintenance of 20 MW/ 40 MWh BESS in Delhi. This project is envisaged on build, own, operate and transfer ("BOOT") basis for a period of 12 years through tariff based competitive bidding ("TBCB").

Global Energy Alliance for People and Planet (GEAPP) will be providing debt financing for 70% of the total capital investment for this project. GEAPP is an alliance of philanthropy, governments, technology, policy, and financing partners with the objective of universal energy access and shift to clean energy to achieve the global critical climate goals. The anchor partners of GEAPP are IKEA Foundation, Rockefeller Foundation, Bezos Earth Fund and others. This alliance aims to reduce 4 gigatons of future carbon emissions, expand clean energy access to one billion people, and enable 150 million new jobs.

The project involves Design, Supply, Testing, Installation, Commissioning, Operation and Maintenance of 20 MW/ 40 MWh BESS in Delhi. The primary applications envisaged for the project are Energy time-shift (arbitrage) and for ancillary services such as frequency support capacity upgrade deferral, resource adequacy. The project has a construction period of 12 months.

Commenting on the development, Mr. Harsh Shah, Chief Executive Officer, said: "We are very excited to announce that IndiGrid has received a Letter of Intent (LOI) / Letter of Award (LOA) for its first BESS Project. India has set ambitious goal of 600 GW of Renewable Energy by 2031-32. Given the intermittent nature of renewable energy sources and significant capacity expansion, energy storage requirements in the power system will exponentially grow. Being one of the leading electricity infrastructure players across renewable and transmission segments, BESS projects are one of the focus areas for IndiGrid. Over the last few years, we have, on a pilot basis, built capabilities to undertake BESS projects at our Dhule and Kallam Substations, thereby enabling us to undertake standalone BESS projects.

We are also happy to associate with Global Energy Alliance for People and Planet (GEAPP) and BSES Rajdhani Power Limited (BRPL) and believe that this initiative will propel the BESS landscape in India."

About IndiGrid:

IndiGrid [BSE: 540565 | NSE: INDIGRID] is the first Infrastructure Investment Trust ("InvIT") in the Indian power sector. It owns 17 operating power projects consisting of 46 transmission lines with more than ~8,468 ckms length, 13 substations with 17,550 MVA transformation capacity and 676 MW (DC) of solar generation capacity. IndiGrid has assets under management (AUM) of over ~INR 270 billion (USD 3.25 billion). The investment manager of IndiGrid is wholly owned by KKR.

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

Media: corpcomm@indigrid.co.in

Investor Relations: investor.relations@indigrid.com