

For Immediate Release

IndiGrid delivers another strong fiscal of financial performance

Announces DPU guidance of ₹16.48 for FY27 – growth of 3%

Key Highlights:

- Q4 FY26 DPU declared at ₹4.00. FY27 DPU guidance increased to ₹16.48 – 3% growth
- Commissioned GBPL of 180 MW / 360 MWh capacity - India's largest standalone utility scale BESS project at a single location.
- Consummated the acquisition of Gadag Transmission Limited from Renew Power – a ~187 ckms and 1,500 MVA capacity ISTS project in Karnataka.

Mumbai, Thursday, 14th May 2026: IndiGrid [BSE: 540565 | NSE: INDIGRID], India's first and largest publicly listed power sector infrastructure investment trust (InvIT), today announced its financial results for the quarter and full year ended March 31, 2026, along with key business updates.

Financial Update:

Operational revenue for the quarter stood at ₹874 crore, representing a 9.5% year-on-year increase, driven primarily by the inclusion of newer projects in the portfolio. This growth translated into EBITDA of ₹782 crore, a margin of 89% and year-on-year growth of 8.5%.

Our reported revenue includes service concession revenue from our BOOT (Build-Own-Operate-Transfer) under-construction assets as per the accounting standards. Accordingly, reported revenue for the quarter stood at ₹2,240 crore, a growth of 156.1%, and reported EBITDA was at ₹916 crore, a margin of 41% and growth of 25.6%.

For the full year, operational revenue stood at ₹3,311 crore, a growth of 3.1%, reported revenue stood at ₹4,768 crore, a growth of 45.0%. Operational EBITDA for the full year was at ₹2,982 crore, an 90% margin and 2.4% year-on-year growth. Reported EBITDA was at ₹3,129 crore, a 66% margin and 7.0% growth.

Net Distributable Cash Flow (NDCF) for the quarter was ₹405 crore, reflecting a year-on-year dip of 6.8%, on account of working capital movement and investment in under-construction projects. For the full year, the NDCF stood at ₹1,382, a dip of 1.3%.

As of March 31, 2026, IndiGrid had Assets Under Management (AUM) of ₹33,815 crore, with a Net Debt to AUM ratio of 57.6%. The collections profile across both segments remained healthy, with collections of 102% and 37 receivable days for transmission assets, and 97% and 37 receivable days for solar assets.

Portfolio Update:

In early May 2026, IndiGrid fully commissioned GBPL – its landmark 180 MW / 360 MWh battery energy storage project in Gujarat. As one of India's largest standalone utility-scale BESS projects at a single location, GBPL marks a significant milestone in the country's evolving energy landscape. Built as a state-of-the-art engineering solution, the project exemplifies the scale, sophistication, and innovation required to support India's clean energy transition, while reinforcing IndiGrid's growing role in building the grid

infrastructure of the future.



IndiGrid's 180 MW / 360 MWh BESS Project – Gujarat BESS Private Limited (GBPL)



IndiGrid's 180 MW / 360 MWh BESS Project – Gujarat BESS Private Limited (GBPL)

During the quarter, IndiGrid consummated the acquisition of Gadag Transmission Limited (GTL) an ISTS project, with ~187 circuit kms and 1,500 MVA transformation capacity, located in Karnataka, from ReNew Power, for an enterprise value of ~₹372 crore.

DPU Update:

The Board of the Investment Manager announced a Distribution Per Unit (DPU) guidance of ₹16.48 for FY27, representing 3% growth year on year.

For the quarter, the Board approved a DPU of ₹4.00, delivering on the full year guidance of ₹16.00.

The record date for the distribution is May 19, 2026, and the distribution shall be paid as ₹2.5218 per unit as interest, ₹0.0964 per unit as dividend, ₹1.2376 per unit as capital repayment, and ₹0.1442 per unit as other income, in accordance with Section 223 of the Income Tax Act, 2025.

Commenting on the quarter, **Harsh Shah, Managing Director of IndiGrid**, said, *“The last 12-15 months have been defining for IndiGrid. We continued our strong operational performance and expansion of our portfolio pipeline. Earlier this month, we successfully commissioned GBPL – our landmark 180 MW / 360 MWh Battery Energy Storage System project in Gujarat – reinforcing IndiGrid’s position at the forefront of India’s evolving energy transition landscape.*

Alongside steady revenue growth and healthy operating performance, we have consistently provided 3-5% growth in our DPU year-on-year, reflecting the strategic discipline and resilience of our underlying cash flows. With a robust pipeline of operational and under-construction assets across our chosen sectors, we remain well positioned to deliver sustainable long-term value to our unitholders.

As India’s energy transition gathers pace, IndiGrid continues to focus on operational excellence, innovation, and building next-generation infrastructure platforms that support the country’s growing and increasingly dynamic power needs.”

Financial Highlights – Consolidated Financials (in ₹ crore):

| ₹ Crore | Q4 FY26 | Q4 FY25 | % change | FY26 | FY25 | % change |
|-------------------------|---------|---------|----------|-------|-------|----------|
| Reported Revenue | 2,240 | 874 | 156.1% | 4,768 | 3,288 | 45.0% |
| Reported EBITDA | 916 | 729 | 25.6% | 3,129 | 2,921 | 7.1% |
| NDCF Generated | 405 | 434 | -6.8% | 1,382 | 1,400 | -1.3% |
| DPU (₹ per unit) | 4.00 | 4.10 | -2.4% | 16.00 | 15.35 | 4.2% |

| ₹ Crore | Q4 FY26 | Q4 FY25 | % change | FY26 | FY25 | % change |
|----------------------------|---------|---------|----------|-------|-------|----------|
| Operational Revenue | 874 | 798 | 9.5% | 3,311 | 3,212 | 3.1% |
| Operational EBITDA | 782 | 721 | 8.5% | 2,982 | 2,913 | 2.4% |
| NDCF Generated | 405 | 434 | -6.7% | 1,382 | 1,400 | -1.3% |
| DPU (₹ per unit) | 4.00 | 4.10 | -2.4% | 16.00 | 15.35 | 4.2% |

Note: Reported Financial performance higher than Operational Financial performance due to Service Concession Accounting Revenue

About IndiGrid:

IndiGrid [BSE: 540565 | NSE: INDIGRID] is the first Infrastructure Investment Trust (“InvIT”) in the Indian power sector. It owns projects consisting of 55 transmission lines with ~9,700 ckms length, 18 substations with ~32,550 MVA transformation capacity, ~1.5 GWp of solar generation capacity, and ~2.5 GWh of Battery Energy Storage Systems. IndiGrid has assets under management (AUM) of over ~₹33,815 crore (~USD 3.5 billion). The investment manager of IndiGrid is wholly owned by KKR.

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

Contacts:

Media: corpcomm@indigrid.com

Investor Relations: investor.relations@indigrid.com