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April 26, 2021



**POWERGRID Infrastructure Investment Trust to open IPO of its Units on
April 29, 2021 and close on May 3, 2021**

- POWERGRID Infrastructure Investment Trust (“**POWERGRID InvIT**” or “**PGInvIT**”) is issuing Units aggregating up to ₹49,934.84 million (“**Fresh Issue**”) and the Selling Unitholder is offering up to such number of Units aggregating up to ₹27,415.08 million in the Offer.
- Bid/Offer opens on April 29, 2021 and closes on May 3, 2021. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/Offer Opening Date i.e. April 28, 2021.
- The Price Band for the Offer is from Rs. 99 to Rs. 100 per Unit.
- Bids can be made for a minimum of 1,100 Units and in multiples of 1,100 Units thereafter by Bidders other than Anchor Investors.
- Initial Public Offer in reliance upon Regulation 14(4) of the Securities and Exchange Board of India (Infrastructure Investment Trusts) regulations, 2014, as amended (the “**InvIT Regulations**”).

The initial public offering (“**IPO**” or “**Offer**”) of units of POWERGRID Infrastructure Investment Trust (“**POWERGRID InvIT**”), an InvIT set-up to own, construct, operate, maintain and invest as an infrastructure investment trust as permissible in terms of the InvIT Regulations, including in power transmission assets in India, will open on Thursday, April 29, 2021 at a price band of Rs 99 to Rs 100. The offer closes on Monday May 3, 2021. POWERGRID InvIT is issuing Units aggregating up to ₹49,934.84 million (“**Fresh Issue**”) and the Selling Unitholder is offering Units aggregating up to ₹27,415.08 million. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/Offer Opening Date i.e. April 28, 2021.

The Units of POWERGRID InvIT are proposed to be listed on BSE Limited (“**BSE**”) and National Stock Exchange of India Limited (“**NSE**”, together with BSE, the “**Stock Exchanges**”). The Trust has received in-principle approvals from BSE and NSE for listing of the Units pursuant to letters dated February 2, 2021 and February 3, 2021, respectively. This Offer will constitute at least 10% of the outstanding Units on a post-Offer basis.

The Net Proceeds from the Offer will be utilised towards the following objects: (i) providing loans to the Initial Portfolio Assets for repayment or pre-payment of debt, including any accrued interest, availed by the Initial Portfolio Assets; and (ii) for general purposes.

This Offer is being made through the Book Building Process and in compliance with the [InvIT Regulations and the SEBI Guidelines,] wherein not more than 75% of the Offer shall be available for allocation on a proportionate basis to Institutional Investors, provided that the Investment Manager and the Selling Unithold-



पावर ग्रिड कॉर्पोरेशन ऑफ इंडिया लिमिटेड

(भारत सरकार का उद्यम)

POWER GRID CORPORATION OF INDIA LIMITED

(A Government of India Enterprise)

er may, in consultation with the Lead Managers, allocate up to 60% of the Institutional Investor Portion to Anchor Investors on a discretionary basis in accordance with the InvIT Regulations and the SEBI Guidelines.

Further, not less than 25% of the Offer shall be available for allocation on a proportionate basis to Non-Institutional Investors, in accordance with the InvIT Regulations and the SEBI Guidelines, subject to valid Bids being received at or above the Offer Price.

Bids can be made for a minimum lot of 1,100 Units and in multiples of 1,100 Units thereafter by Bidders other than the units subscribed for by Anchor Investors.

IDBI Trusteeship Services Limited is the Trustee, while Power Grid Corporation of India Limited is the Sponsor. POWERGRID Unchahar Transmission Limited is the Investment Manager.

The Lead Managers to the Offer are ICICI Securities Limited, Axis Capital Limited, Edelweiss Financial Services Limited and HSBC Securities and Capital Markets (India) Private Limited.

Disclaimers:

*POWERGRID Infrastructure Investment Trust acting through its Investment Manager is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its units representing an undivided beneficial interest in the Trust ("Units"), and has filed the offer document dated April 22, 2021 ("**Offer Document**") with SEBI and the Stock Exchanges. The Offer Document is available on the website of SEBI at www.sebi.gov.in, BSE at www.bseindia.com, NSE at www.nseindia.com and on the websites of the Lead Managers at www.icicisecurities.com, www.axiscapital.co.in, www.edelweissfin.com and <https://www.business.hsbc.co.in/en-gb/in/generic/ipo-open-offer-and-buyback>. Investors should note that investment in the Units involves a degree of risk, and for details relating to the same, should refer to the Offer Document, including the section "Risk Factors" on page 50 of the Offer Document, and the section "Forward-Looking Statements" on page 16 of the Offer Document.*

These materials are not for publication or distribution, directly or indirectly, in or into the United States. The Units have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any other applicable state securities laws of the United States and, unless so registered, 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 Securities Act and applicable state securities laws. Accordingly, the Units are being offered and sold (a) in the United States only to persons reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A under the Securities Act ("Rule 144A")) and referred to in this Offer Document as "U.S. QIBs". For the avoidance of doubt, the term U.S. QIBs does not refer to a category of institutional investor defined under applicable

Issued by: Naresh Kumar, Senior GM

Corporate Communications

Follow us on Twitter: @pgcilindia

www.powergrid.in

e-mail: powergrid.pr@powergrid.co.in,

naresh@powergrid.in