

Date: August 21, 2025

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

Sub: Execution of the Binding Agreements for acquisition of NERES XVI Power Transmission Limited

Dear Sir/ Madam,

Pursuant to Regulation 23(6)(a) of Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 and other applicable laws and regulations, as amended from time to time read with circulars and guidelines issued thereunder (“**InvIT Regulations**”), we hereby inform you that IndiGrid Infrastructure Trust (“**IndiGrid**”) has executed the binding agreements on August 20, 2025, with Techno Electric & Engineering Company Limited (“**Techno**”), for the acquisition of NERES XVI Power Transmission Limited (“**Project**”), in one or more tranches, post the Project achieving Commercial Operation Date (“**COD**”) at an enterprise value not exceeding INR 4,600 million, subject to closing adjustments on acquisition date, in accordance with Transmission Service Agreement (“**TSA**”) along with the lock-in restrictions therein.

The disclosure of the proposed acquisition is enclosed hereto as **Annexure-A**.

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 IndiGrid Infrastructure Trust as its Investment Manager

Urmil Shah

Company Secretary & Compliance Officer
ACS-23423

CC:

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 Kolkalyan, off CST Road, Vidyanagari
Marg, Kalina, Santacruz (East), Mumbai – 400 098, Maharashtra, India **CIN:** U28113MH2010PLC308857

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Annexure A
Details of Asset Proposed to be Acquired

S. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	Name: NERES XVI Power Transmission Limited (“NPTL”) Paid up capital: Rs. 5 Lakhs Turnover- Nil (currently under construction)
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	The Transaction would not fall under Related Party Transaction.
3.	Industry to which the entity being acquired belongs	Power Transmission (Inter-State Transmission project)
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The acquisition of the aforesaid power transmission asset is in line with IndiGrid’s investment strategy as provided in the Trust Deed with a focus to ensure stable distribution to unitholders by owning assets with long term contracts.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	The governmental, regulatory or any other approvals, as may be required, to be obtained for the aforesaid acquisition.
6.	Indicative time period for completion of the acquisition	Upon achieving COD, in one or more tranches, in accordance with TSA and SEBI InvIT Regulations and subject to receipt of requisite approvals for the acquisition (“Acquisition Date”).
7.	Nature of consideration – whether cash consideration or share swap and details of the same	Cash consideration
8.	Cost of acquisition or the price at which the shares are acquired	The Enterprise Value not exceeding INR 4,600 million, subject to all other closing adjustments as specified in the definitive documents entered into.
9.	Percentage of shareholding / control acquired and / or number of shares acquired	IndiGrid to acquire, in one or more tranches, entire shareholding and management control in NPTL subject to the terms of binding agreements, TSA, SEBI InvIT Regulations and requisite regulatory approvals.
10.	Brief background about the entity acquired in terms of products/ line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	NPTL was incorporated on January 10, 2023, by REC Power Development & Consultancy Limited. It was incorporated to establish a 400 kV substation at Gogamukh for providing reliable and secure power to upper Assam areas, as well as for providing additional feed and strength to under construction 132kV Pasighat to Khupi corridor. The Gogamukh 400/220/132kV substation in future would also serve the purpose of acting as a pooling point for evacuation of power from upcoming large Hydroelectric Power Plants (HEPs) in Arunachal Pradesh. Techno had won this inter-state transmission project in March 2024. The expected Commercial Operation Date (“COD”) is December 2026.

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For Immediate Release



IndiGrid and TEECL Deepen Strategic Partnership with INR 460 Crore Transmission Project Agreement

Key Highlights

- IndiGrid to acquire, NERES XVI Power Transmission Limited (NPTL), an inter-state transmission system project, post commissioning, at an Enterprise Value (EV) not exceeding INR 460 crores.
- TEECL to deliver end-to-end EPC execution and project management, with IndiGrid acquiring post commissioning.
- Located in proximity to IndiGrid's existing assets, NPTL is expected to contribute ~INR 49 crore in annual tariff revenues post-acquisition.

Mumbai / Kolkata, India – 21 August 2025:

IndiGrid [BSE: 540565 | NSE: INDIGRID], India's first and largest publicly listed power sector Infrastructure Investment Trust (InvIT), today announced the signing of definitive agreements with Techno Electric & Engineering Company Limited (TEECL) [BSE: 542141 | NSE TECHNOE] to acquire the inter-state transmission project – NERES XVI Power Transmission Limited (NPTL) – post the commencement of commercial operations of the project and receipt of all requisite approvals.

The project, located in the northeastern region of India, close to IndiGrid's existing assets, comprises a substation of 400/220/132 kV with total transformation capacity of 1,400 MVA, and 45 kms of double-circuit transmission line. The targeted commissioning date is December 2026.

The project will be executed by TEECL as the developer and EPC provider, with IndiGrid providing active oversight and support. Post achieving COD and receipt of required approvals, the project will be acquired by IndiGrid at a value not higher than INR 460 crores.

This transaction marks another milestone in the longstanding partnership between IndiGrid and TEECL. Over the years, IndiGrid has successfully acquired two operating transmission assets from TEECL, while TEECL has invested in two of IndiGrid's under-construction projects, where it continues to deliver end-to-end EPC solutions. With this transaction, the partnership has further deepened, as IndiGrid and TEECL collaborate on an under-construction project structured for acquisition post-COD between the two partners.

Commenting on the acquisition, **Harsh Shah, Managing Director of IndiGrid**, said, *"This acquisition furthers our strategy of disciplined growth through high-quality projects. Our association with TEECL has evolved into a strong and multi-faceted partnership, spanning acquisitions, co-investments, and EPC execution. We are pleased to extend this relationship further, combining TEECL's proven EPC expertise with IndiGrid's track record of delivering predictable, sustainable value. Together, we aim to ensure timely and efficient project delivery, backed by robust governance, risk controls, and a shared commitment to infrastructure excellence."*

Padam Prakash Gupta, Managing Director, Techno Electric & Engineering Company Limited, said: *"We are delighted to strengthen our collaboration with IndiGrid through this strategically important*



transmission project in the Northeast. TEECL has consistently delivered complex power transmission projects with a focus on quality, safety, and timely execution. This agreement underscores our ability to build high-value infrastructure assets that resonate with leading long-term investors such as IndiGrid. With our engineering and execution expertise and IndiGrid's investment acumen, we are confident of creating sustainable value for India's power sector and all stakeholders."

About IndiGrid:

IndiGrid [BSE: 540565 | NSE: INDIGRID] is the first Infrastructure Investment Trust ("InvIT") in the Indian power sector. It owns 43 power projects, consisting of 53 transmission lines with more than ~9,336 ckms length, 16 substations with ~25,050 MVA transformation capacity, ~1.15 GWAC (~1.5 GWp) of solar generation capacity, and 450 MW / 900 MWh of Battery Energy Storage Systems. IndiGrid has assets under management (AUM) of over ₹ 324 billion (~USD 3.75 billion). The investment manager of IndiGrid is wholly owned by KKR.

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

About Techno Electric & Engineering Company Limited (TEECL)

Techno Electric & Engineering Company Limited (TEECL) is one of India's leading power infrastructure companies with over four decades of experience in EPC services, transmission, smart metering, renewable energy and data centers. With a strong track record in executing large-scale generation, transmission and distribution projects, TEECL plays a pivotal role in strengthening India's power infrastructure. The company continues to deliver innovative, sustainable, and high-quality solutions for India's evolving energy needs.

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

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