



INDIA GRID TRUST ("IndiGrid")

(An Infrastructure Investment Trust registered with Securities and Exchange Board of India vide registration no. IN/InvIT/16-17/0005)

Principal Place of Business: Unit No. 101, First Floor, Windsor, Village Kolkalyan, Off CST Road, Vidyanagari Marg, Kalina, Santacruz East, Mumbai- 400 098, Maharashtra, India

Tel: +91 70284 93885

Compliance Officer: Mr. Swapnil Patil; **E-mail:** complianceofficer@indigrid.co.in; **Website:** www.indigrid.co.in

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the 5th **ANNUAL GENERAL MEETING ("AGM")** of the unitholders (the "**Unitholders**") of India Grid Trust ("**IndiGrid**") will be held on Tuesday, July 26, 2022 at 11.00 a.m. IST through Video Conference ("**VC**") / Other Audio Visual Means ("**OAVM**") without the physical presence of the Unitholders at a common venue, in compliance with Circular No. SEBI/HO/DDHS/DDHS/CIR/P/2020/102 and SEBI/HO/DDHS/DDHS_Div2/P/CIR/2022/079 dated June 22, 2020 and June 03, 2022 respectively issued by the Securities and Exchange Board of India (the "**SEBI Circulars**"), to transact the businesses mentioned below.

ORDINARY BUSINESS:

ITEM NO. 1: TO CONSIDER AND ADOPT AUDITED STANDALONE FINANCIAL STATEMENTS AND AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF INDIGRID AS AT AND FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2022 TOGETHER WITH THE REPORT OF THE AUDITORS THEREON FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2022 AND THE REPORT ON PERFORMANCE OF INDIGRID

To consider and if thought fit, to pass following resolutions by way of simple majority (i.e. where the votes cast in favour of a resolution are required to be more than the votes cast against the resolution) in terms of Regulation 22 of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended (the "InvIT Regulations"):

"RESOLVED THAT pursuant to the applicable provisions, if any, of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 and the circulars, clarifications, notifications and guidelines issued thereunder, and other applicable rules and regulations, if any, including any statutory modification(s), amendments or re-enactments thereof for the time being in force, the Audited Standalone Financial Statements and the Audited Consolidated Financial Statements of India Grid Trust (IndiGrid) as at and for the financial year ended on March 31, 2022 together with the Report of the Auditors and the report on the performance of IndiGrid be and are hereby approved and adopted."

"RESOLVED FURTHER THAT the Board of Directors and Key Managerial Personnel of IndiGrid Investment Managers Limited (the Investment Manager) be and are hereby severally authorised on behalf of IndiGrid to inform all concerned, in such form and manner as may be required or is necessary and also to execute such agreements, letters and other writings in this regard, including delegation of all, or any of these powers and to do all acts, deeds, things, and matters as may be required or are necessary to give effect to this resolution or as otherwise

considered by the Board of Directors, to be in the best interest of IndiGrid, as it may deem fit."

ITEM NO. 2: TO CONSIDER, APPROVE AND ADOPT VALUATION REPORT ISSUED BY MR. S SUNDARARAMAN, INDEPENDENT VALUER FOR THE VALUATION OF THE SPECIAL PURPOSE VEHICLES AS ON MARCH 31, 2022

To consider and if thought fit, to pass the following resolutions by way of simple majority (i.e. where the votes cast in favour of the resolution are required to be more than the votes cast against the resolution) in terms of Regulation 22 of the InvIT Regulations:

"RESOLVED THAT pursuant to Regulations 13, 21, 22 and Schedule V of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended from time to time, read with circulars and guidelines issued thereunder and other applicable provisions, if any, (including any statutory modification(s), amendments or re-enactments thereof for the time being in force), the Valuation Report of India Grid Trust (IndiGrid) issued by Mr. S Sundararaman, Valuer for valuation of Special Purpose Vehicles as at March 31, 2022 be and is hereby approved and adopted."

"RESOLVED FURTHER THAT the Board of Directors and Key Managerial Personnel of IndiGrid Investment Managers Limited (the Investment Manager) be and are hereby severally authorised on behalf of IndiGrid to inform all concerned, in such form and manner as may be required or is necessary and also to execute such agreements, letters and other writings in this regard, including delegation of all, or any of these powers and to do all acts, deeds, things, and matters as may be required or are necessary to give effect to this resolution or as otherwise considered by the Board of Directors, to be in the best interest of IndiGrid, as it may deem fit."

ITEM NO. 3: TO CONSIDER AND APPOINT MR. PRADHAN DASS, CHARTERED ACCOUNTANT, BEARING IBBI REGISTRATION NUMBER IBBI/RV/06/2022/14558 AS THE VALUER OF INDIA GRID TRUST

To consider and if thought fit, to pass the following resolutions by way of simple majority (i.e. where the votes cast in favour of the resolution are required to be more than the votes cast against the resolution) in terms of Regulation 22 of the InvIT Regulations:

"RESOLVED THAT pursuant to Regulations 10(6) and 22 of Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended from time to time, read with circulars and guidelines issued thereunder and other applicable provisions, if any, (including any statutory

modification(s), amendments or re-enactments thereof for the time being in force), Mr. Pradhan Dass, Chartered Accountant, bearing IBBI registration number IBBI/RV/06/2022/14558 be and is hereby appointed as the Valuer of India Grid Trust (IndiGrid) from April 1, 2022 till March 31, 2023 to carry out valuation of all special purpose vehicles at a remuneration not exceeding INR 56 Lakhs (Rupees Fifty Six Lakhs only) and additional remuneration for special purpose vehicles to be acquired in future, if any, (not exceeding INR 5 Lakh per special purpose vehicle) payable in one or more instalments plus goods and services tax as applicable, and reimbursement of out-of-pocket expenses incurred, if any.”

“RESOLVED FURTHER THAT the Board of Directors and Key Managerial Personnel of IndiGrid Investment Managers Limited (the Investment Manager) be and are hereby severally authorised on behalf of IndiGrid to inform all concerned, in such form and manner as may be required or is necessary and also to execute such agreements, letters and other writings in this regard, including delegation of all, or any of these powers and to do all acts, deeds, things, and matters as may be required or are necessary to give effect to this resolution or as otherwise considered by the Board of Directors, to be in the best interest of IndiGrid, as it may deem fit.”

SPECIAL BUSINESS:

ITEM NO. 4: TO CONSIDER AND APPROVE APPOINTMENT OF MR. JYOTI KUMAR AGARWAL AS A CHIEF EXECUTIVE OFFICER AND WHOLE-TIME DIRECTOR OF INVESTMENT MANAGER

To consider and, if thought fit, to pass with or without modification(s), the following resolution by way of ordinary majority (i.e. where the votes cast in favour of the resolution are more than the votes cast against the resolution) in terms of Regulation 17(1C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “SEBI LODR”) and Regulation 22 of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended (the “InvIT Regulations”), and the notifications, circulars and guidelines issued thereunder (including any statutory modification(s) or re-enactments thereof for the time being in force):

“RESOLVED THAT pursuant to the provisions of Regulation 17(1C) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the “SEBI LODR”) and Regulation 22 of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended (the “InvIT Regulations”) and the Companies Act, 2013 and the notifications, circulars, rules and guidelines issued thereunder (including any statutory modification(s) amendments, or re-enactments thereof for the time being in force) and any other applicable provisions and pursuant to the recommendation of the Nomination and Remuneration Committee of IndiGrid Investment Managers Limited (Investment Manager of India Grid Trust) and approval of the Board of Directors of Investment Manager, the consent of the Unitholders of India Grid Trust (“IndiGrid”), be and is hereby accorded for the appointment of Mr. Jyoti Kumar Agarwal (DIN- 01911652) as the Chief Executive Officer (CEO) and Whole-time Director of IndiGrid Investment Managers Limited for a period of five years with effect from July 1, 2022 whose period of office shall be liable to determination by retirement by rotation on such terms and conditions including remuneration as detailed in the explanatory statement annexed

hereto, with authority to the Board of Directors of Investment Manager (on the recommendations of the Nomination and Remuneration Committee (NRC)) to alter, enhance or widen the scope of remuneration (including the fixed pay, variable pay or other benefits) or the terms and conditions of the appointment including such periodical increase in his remuneration as deem fit subject to applicable laws, regulations, as amended from time to time.”

“RESOLVED FURTHER THAT the Board of Directors, Chief Financial Officer and Company Secretary of IndiGrid Investment Managers Limited (the Investment Manager) be and are hereby severally authorized to sign and execute all necessary agreements, documents, forms, writings as may be required in this regard, including delegation of all, or any of these powers and to do all acts, deeds, things, and matters as may be required or are necessary to give effect to this resolution or as otherwise considered by the Board of Directors of Investment Manager, to be in the best interest of IndiGrid, as it may deem fit.”

**On behalf of India Grid Trust
IndiGrid Investment Managers Limited**
(as the Investment Manager to India Grid Trust)

Swapnil Patil

Company Secretary & Compliance Officer
Mumbai, June 23, 2022

NOTES

1. Securities and Exchange Board of India (“SEBI”) has vide its Circular No. SEBI/HO/DDHS/DDHS/CIR/P/2020/102 and SEBI/HO/DDHS/DDHS_Div2/P/CIR/2022/079 dated June 22, 2020 and June 03, 2022 respectively (the “SEBI Circulars”) has permitted holding of the Annual General Meeting of InvITs through Video Conferencing or Other Audio Visual Means (“VC / OAVM”), without physical presence of the Unitholders at a common venue.
2. In compliance with applicable provisions of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended (“InvIT Regulations”) read with SEBI Circulars, the Annual General Meeting of IndiGrid is being conducted through Video Conferencing (“VC”) (**hereinafter referred to as “AGM” or “e-AGM”**). The proceedings of the AGM shall be deemed to be conducted at the registered office of the Investment Manager of IndiGrid which shall be the deemed venue of the e-AGM.
3. **e-AGM:** Investment Manager on behalf of IndiGrid has appointed National Securities Depository Limited to provide Video Conferencing facility for the e-AGM and the attendant enablers for conducting of the e-AGM.
4. GENERALLY, A UNITHOLDER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE “AGM”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE AGM, AND SUCH PROXY NEED NOT BE A UNITHOLDER OF INDIGRID. Since this AGM is being held pursuant to the SEBI Circulars through VC, physical attendance of Unitholders has been dispensed with. **Further, the facility for appointment of proxies by the Unitholders will not be available for the e-AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.**

5. Institutional / Corporate Unitholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its board or governing body Resolution/Authorization etc., authorizing its representative to attend the e-AGM on its behalf and to vote either through remote e-voting or during the e-AGM. The said Resolution/Authorization should be sent electronically through the concerned unitholder's registered email address to the Scrutinizer at venkatk60@yahoo.co.in with a copy marked to complianceofficer@indigrid.co.in, not less than 48 hours before the commencement of the e-AGM.
6. IndiGrid's Registrar and Transfer Agent for its Unit Registry work is KFin Technologies Limited having office at Selenium Tower B, Plot number 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad, Telangana – 500032.
7. The recorded transcript of the meeting shall be maintained in safe custody of the Investment Manager and shall be uploaded on the website of IndiGrid shortly, after the conclusion of the meeting.
8. As per the SEBI Circulars, up to 1000 Unitholders will be able to join the e-AGM on a first-come-first-served basis. However, this restriction shall not apply to parties to IndiGrid, Auditors of IndiGrid, Independent Directors of the Investment Manager.
9. The Unitholders will be able to view the live proceedings on the National Securities Depository Limited's ('NSDL') e-Voting website at www.evoting.nsdl.com. The detailed instructions for joining the AGM through VC/ OAVM form part of the Notes to this Notice. A Unitholder's log-in to the Video Conferencing platform using the remote e-voting credentials shall be considered for record of attendance of such Unitholder for the e-AGM.
10. **Remote e-Voting:** Pursuant to the SEBI Circulars, the Investment Manager is providing facility of remote e-voting to Unitholders of IndiGrid through NSDL. Kindly refer Notes to this Notice for detailed instruction for remote e-voting.
11. **Voting during the E-AGM:** Unitholders who are present at the e-AGM through VC and have not cast their vote on resolutions through remote e-voting prior to the e-AGM and are otherwise not barred from doing so, may cast their vote during the e-AGM through the e-voting system provided by NSDL through the Video Conferencing platform during the e-AGM. Kindly refer Notes to this Notice for instruction for e-voting during the e-AGM. The Investment Manager of IndiGrid has fixed Tuesday, July 19, 2022 as the cut-off date (hereinafter referred to as "**Cut-off date**") for identifying the Unitholders who shall be eligible to vote through remote e-voting facility or for participation and voting in the e-AGM. A person whose name is recorded in the Register of Unitholder or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date shall be entitled to vote on the resolutions through the facility of Remote e-Voting or participate and vote in the e-AGM.
12. In compliance with the SEBI Circulars, the Notice of the AGM along with Annual Report for Financial Year 2021-22 is being sent only through electronic mode to those Unitholders whose email addresses are registered with the Depositories. The Notice calling the AGM and Annual Report 2021-22 has been uploaded on the website of the IndiGrid at www.indigrid.co.in, the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of NSDL at the website address www.evoting.nsdl.com. For Unitholders whose e-mail addresses are not registered, SMSs, wherever Mobile Numbers are available, are being sent by KFin Technologies Limited. Further, an advertisement in regional and national newspapers are published which will cover all the states to which respective Unitholders belong whose e-mail addresses are not available in the records.
13. Procedure for registering the email addresses and obtaining the AGM Notice, Annual Report 2021-22 and e-voting instructions by the Unitholders whose email addresses are not registered with the Depositories
 - i. Those Unitholders who have not yet registered their email addresses are requested to get their email addresses registered by following the procedure given below:
 - a. Unitholders holding units in demat form can get their e-mail ID registered by contacting their respective Depository Participant.
 - ii. Those Unitholders who have not registered their e-mail addresses or have not received any communication regarding this AGM for any reason whatsoever, may obtain the user ID and password by sending a request at evoting@nsdl.co.in, complianceofficer@indigrid.co.in.
 - iii. Those Unitholders who have registered their e-mail address, mobile nos., postal address and bank account details are requested to validate/ update their registered details by contacting the Depository Participant.
14. Instructions for attending the AGM through VC/ OAVM and remote e-Voting (before and during the AGM) are given below:
 - A. **INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/ OAVM ARE AS UNDER:**
 - i. Unitholders will be provided with a facility to attend the AGM through VC/ OAVM through the NSDL e-Voting system. Unitholders may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/ OAVM link" placed under "**Join meeting**" menu against entity name. You are requested to click on VC/ OAVM link placed under Join Meeting menu. The link for VC/ OAVM will be available in Shareholder/Member login where the EVEN of IndiGrid will be displayed. Please note that the Unitholders who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
 - ii. Unitholders may join the AGM through laptops, smartphones, tablets and iPads for better experience. Further, Unitholders will be required to use Internet with a good speed to avoid any disturbance during the AGM. Unitholders will need the latest version of Chrome, Safari, Internet Explorer 11, MS Edge or Firefox. Please note that participants connecting from Mobile Devices or Tablets or through Laptops connecting via mobile hotspot might experience audio/ video loss due

to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any glitches.

- iii. Unitholders are encouraged to submit their questions with regard to the financial statements or any other matter to be placed at the AGM, from their registered e-mail address, mentioning their name, DP ID and Client ID/ Folio number and mobile number, in advance at complianceofficer@indigrid.co.in before 3.00 p.m. (IST) on Friday, July 22, 2022. Such questions by the Unitholders shall be suitably replied by IndiGrid.
- iv. Unitholders who would like to express their views/ ask questions as a speaker at the AGM may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/ Folio number, PAN and mobile number at complianceofficer@indigrid.co.in between Saturday, July 23, 2022 (9.00 a.m. IST) to Monday, July 25, 2022 (5.00 p.m. IST). The IndiGrid reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
- v. Unitholders who need technical assistance before or during the AGM to access and participate in the Meeting may contact NSDL - Ms. Soni Singh -Assistant Manager on evoting@nsdl.co.in/ 1800 1020 990 or 1800 224 430.

B. INSTRUCTIONS FOR REMOTE E-VOTING BEFORE/ DURING THE AGM


Step 1: Access to NSDL e-Voting system

i) Login method for e-Voting and joining virtual meeting for Individual Unitholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Unitholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual Unitholders holding securities in demat mode is given below:

Type of Unitholders	Login Method
Individual Unitholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “ Beneficial Owner ” icon under “ Login ” which is available under ‘ IDeAS ’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “ Access to e-Voting ” under e-Voting services and you will be

Type of Unitholders	Login Method
	<p>able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> 
Individual Unitholders holding securities in demat mode with CDSL	5. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.

Type of Unitholders	Login Method
	<ol style="list-style-type: none"> 1. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 2. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 3. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Unitholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Unitholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Unitholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Unitholders holding securities in demat mode with NSDL	Unitholders facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Unitholders holding securities in demat mode with CDSL	Unitholders facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

ii) Login Method for e-Voting and joining virtual meeting for Unitholders other than Individual Unitholders holding securities in demat mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/>.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Details of User ID are given below:

Manner of holding Units i.e. Demat (NSDL or CDSL)	Your User ID is:
a) For Unitholders who hold Units in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Unitholders who hold Units in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.

5. Details of Password are given below:

- i) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- ii) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will prompt you to change your password.
- iii) How to retrieve your 'initial password'?

If your e-mail ID is registered in your demat account, your 'initial password' is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL from your mailbox. Open the e-mail and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit Client ID for NSDL account, last

8 digits of your beneficiary ID for CDSL account. The .pdf file contains your 'User ID' and your 'initial password'. If your email ID is not registered, please follow process mentioned in the notice for those Unitholders whose e-mail IDs are not registered.

6. If you are unable to retrieve or have not received the 'initial password' or have forgotten your password:
 - Click on 'Forgot User Details/Password?' (If you are holding Units in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - Unitholders can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to 'Terms and Conditions' by selecting on the check box.
8. Now, you will have to click on 'Login' button.
9. After you click on the 'Login' button, home page of e-Voting will open.

Step 2: Cast your vote electronically and join AGM on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

- i) After successful login at Step 1, you will be able to see EVEN of all the companies in which you are holding shares / Units and whose voting cycle and General Meeting is in active status.
- ii) Select "EVEN" of IndiGrid i.e. 120206 for which you wish to cast your vote during the remote e-Voting period and during the AGM. For joining virtual meeting, you need to click on "VC/ OAVM" link placed under "Join Meeting".
- iii) Now you are ready for e-Voting as the Voting page opens.
- iv) Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of Units for which you wish to cast your vote and click on 'Submit' and also 'Confirm' when prompted.
- v) Upon confirmation, the message 'Vote cast successfully' will be displayed.
- vi) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- vii) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

The instructions for e-Voting during the AGM are as under:

- i. The procedure for remote e-Voting during the AGM is same as the instructions mentioned above for remote e-Voting since the Meeting is being held through VC/ OAVM.
- ii. Only those Members/Unitholders who will be present in

the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so shall be eligible to vote through remote e-Voting system in the AGM.

General Guidelines for Unitholders:

- i. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot User Details/Password?' or 'Physical User Reset Password?' option available on www.evoting.nsdl.com to reset the password.
 - ii. In case of any queries/grievances pertaining to remote e-Voting (before the AGM and during the AGM), you may refer to the Frequently Asked Questions (FAQs) for Unitholders and e-Voting user manual for Unitholders available in the download section of www.evoting.nsdl.com or call on the toll-free number: 1800 1020 990/1800 224 430 or send a request at evoting@nsdl.co.in
15. All documents referred to in the accompanying explanatory statement are available for inspection upto the date of the e-AGM on the website of the IndiGrid at the following weblink: <https://www.indigrid.co.in/investors/>.
 16. **Details for Unitholders for remote e-Voting:**

The Unitholders are provided with the facility to cast their vote remotely on all resolutions set-forth in this notice through remote e-voting platform provided by NSDL ('remote e-voting').

Unitholders attending the e-AGM who have not already cast their vote by remote e-Voting and are otherwise not barred from doing so shall be able to cast their vote electronically during the meeting (**e-voting**) when window for e-voting is activated upon instructions of the Chairman.

- i. The remote e-voting facility will be available during the following period:
 - a. Day, date and time of commencement of remote e-voting: Saturday, July 23, 2022 at 9:00 a.m.
 - b. Day, date and time of end of remote e-voting beyond which remote e-voting will not be allowed: Monday, July 25, 2022 at 5:00 p.m.
- ii. The voting rights of the Unitholders holding Units, in respect of e-voting shall be reckoned in proportion to their Units in the paid-up Unit capital as on the cut-off date being Tuesday, July 19, 2022. A person who is not a Unitholder as on the cut-off date should treat Notice of this Meeting for information purposes only.
- iii. The IndiGrid is sending through email, the AGM Notice and Annual Report to the Unitholders whose name is recorded as on Friday, June 24, 2022 in the Register of Unitholders or in the Register of Beneficial Owners maintained by the depositories. Any person who acquires Units of the IndiGrid and becomes Unitholder of the IndiGrid after Friday, June 24, 2022 being the date reckoned for the dispatch of the AGM Notice and who holds Units as on the cut-off date i.e. Tuesday, July 19, 2022, may obtain the User Id and password in the manner provided in Notes in the Notice.

- iv. The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by NSDL upon expiry of aforesaid period.
 - v. Details of Scrutinizer: Mr. K Venkataraman, failing him, Mr. B Narasimhan, Practicing Company Secretaries, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
 - vi. Corporate/Institutional Unitholders (i.e. other than Individuals, HUF, NRIs, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/ Authority Letter, etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at e-mail ID: venkatk60@yahoo.co.in with a copy to evoting@nsdl.co.in. The scanned image of the above-mentioned documents should be in the naming format "IndiGrid_ EVEN NO."
 - vii. The Scrutinizer's decision on the validity of the vote shall be final.
 - viii. Once the vote on a resolution stated in this notice is cast by Unitholder through remote e-voting, the Unitholder shall not be allowed to change it subsequently and such e-vote shall be treated as final. The Unitholders who have cast their vote by remote e-voting may also attend the e-AGM, however such Unitholder shall not be allowed to vote again during the e-AGM.
 - ix. The Scrutinizer after scrutinising the votes cast by remote e-voting and e-voting during the e-AGM will make a consolidated Scrutinizer's Report and submit the same forthwith not later than 48 hours of conclusion of the e-AGM to the Chairman of the Investment Manager or a person authorised by him in writing, who shall countersign the same.
 - x. The Results declared along with the consolidated Scrutinizer's Report shall be hosted on the website of the IndiGrid i.e. <https://www.indigrid.co.in/investors/> and on the website of NSDL i.e. www.evoting.nsdl.com. The results shall simultaneously be communicated to BSE Limited and the National Stock Exchange of India Limited.
 - xi. The Resolutions shall be deemed to be passed at the registered office of the Investment Manager on the date of the e-AGM, subject to receipt of the requisite number of votes in favour of the Resolutions.
17. Unitholders who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including annual reports, notices, circulars etc. from the Investment Manager, on behalf of IndiGrid, electronically.

Principal Place of Business and Contact Details of the Trust:

India Grid Trust

Unit No. 101, First Floor, Windsor, Village KoleKalyan, Off CST Road, Vidyanagari Marg, Kalina, Santacruz East, Mumbai- 400 098, Maharashtra, India

Tel: +91 70284 93885

E-mail: complianceofficer@indigrid.co.in

Website: www.indigrid.co.in

Compliance Officer: Mr. Swapnil Patil

Registered & Corporate Office and Contact Details of the Investment Manager:

IndiGrid Investment Managers Limited

Unit No. 101, First Floor, Windsor, Village KoleKalyan, Off CST Road, Vidyanagari Marg, Kalina, Santacruz East, Mumbai- 400 098, Maharashtra, India

CIN: U28113MH2010PLC308857

Tel: +91 70284 93885

E-mail: complianceofficer@indigrid.co.in

Contact Person: Mr. Swapnil Patil

EXPLANATORY STATEMENT

ITEM NO. 3:

In accordance with provisions of Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended, read with the guidelines and circulars issued thereunder (InvIT Regulations), IndiGrid is required to ensure that the valuation of all special purpose vehicles owned by IndiGrid is carried out by a "valuer" in terms of Regulation 2(1)(zzf) of the InvIT Regulations. Regulation 2(1)(zzf) of the InvIT Regulations provides that the term "valuer" refers to any person who is a "registered valuer" in terms of Section 247 of the Companies Act, 2013. With effect from December 15, 2017, the Companies (Registered Valuer and Valuation) Rules, 2017 ("Valuer Rules") were notified by Ministry of Corporate Affairs.

Mr. S Sundararaman was appointed as a Registered Valuer of IndiGrid for the financial year 2020-21 and till conclusion of this Annual General Meeting (AGM). Mr. S Sundararaman has completed his maximum tenure as per InvIT Regulations and is not eligible for reappointment.

The Board of Directors of Investment Manager on May 20, 2022 has appointed Mr. Pradhan Dass, Chartered Accountants, bearing IBBI registration number IBBI/RV/06/2022/14558 based on the recommendation of the Audit Committee ('the Committee') as the Valuer of IndiGrid for financial year 2022-2023 to carry out valuation of all special purpose vehicles at a remuneration of INR 56 Lakhs (Rupees Fifty Six Lakhs only) and additional remuneration for special purpose vehicles to be acquired in future, if any, (not exceeding INR 5 Lakh per special purpose vehicle) payable in one or more instalments plus goods and services tax as applicable, and reimbursement of out-of-pocket expenses incurred.

The proposed remuneration is based on knowledge, expertise, industry experience, time and efforts required to be put in by the Valuer during their association with IndiGrid. The proposed remuneration is in line with the industry benchmarks.

Credentials

Mr. Pradhan Dass is an associate member of the Institute of Chartered Accountants of India and is an MBA (finance). He has over 18 years of experience in the areas of corporate advisory/ compliance services, including valuations, transfer pricing consulting, mergers and acquisitions and international tax. He has worked in large consulting firms like PwC, E&Y, Arthur Andersen, Grant Thornton, DB Desai Group & BMR Advisors. He has undertaken various valuation assignments in sectors like infrastructure, real estate and technology companies till date.

He is an independent Registered Valuer registered with IBBI with Registration No. as IBBI/RV/06/2022/14558 and is registered with ICAI RVO with COP No. ICAIRVO/06/RV-P105/2021-2022.

He is leading a team engaged in rendering tax and regulatory services. He has handled a wide variety of corporate valuations, tax, regulatory, transfer pricing advisory and planning assignments. Besides, he also has significant experience in handling business restructuring and value chain transformation assignments for various multinationals and also price setting / value determination exercises.

Mr. Pradhan Dass has given his consent to act as the Valuer of the IndiGrid to carry out valuation of all special purpose vehicles and have confirmed that the said appointment, if made, will be in accordance with the conditions prescribed under InvIT Regulations. Further, he does not have any financial interest in or association with IndiGrid or its Sponsors, Directors and management which may lead to conflict of interest.

None of the Director(s) and Key Managerial Personnel of Investment Manager or their respective relatives are concerned or interested, financial or otherwise in the resolution mentioned at Item No. 3 of this Notice.

The Board of Directors of Investment Manager recommends the resolution set forth in Item No. 3 for the approval of the Unitholders by way of simple majority.

ITEM NO. 4:

Mr. Jyoti Kumar Agarwal joined IndiGrid in September 2020 as the Chief Financial Officer of Investment Manager. Consequent to resignation of Mr. Harsh Shah as Chief Executive Officer (CEO) and Whole-time Director of IndiGrid Investment Managers Limited (IIML) (Investment Manager of India Grid Trust), the Board of IIML, based on the recommendation of the Nomination and Remuneration Committee (NRC) of Investment Manager, appointed Mr. Jyoti Kumar Agarwal (DIN- 01911652), as the CEO and Whole-time Director for a period of five years with effect from July 1, 2022.

Pursuant to Regulation 17(1C) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is required to obtain the approval of Unitholders for appointment of a person on the Board of Directors of IIML at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

The brief terms and conditions of appointment of, including remuneration payable to, Mr. Agarwal are captured below-

a) Fixed Salary and personal allowance of INR 2,00,00,000 (Rupees Two Crores only) per annum. The fixed salary shall be paid as basic salary and various allowances under IIML's flexible benefits plan, which is a basket of various allowances and reimbursements, like leave travel allowance, telephone reimbursement, vehicle allowance, house rent allowance, meal voucher, company car policy, national pension scheme, books and periodicals reimbursements, etc. which one can plan as per the Investment Manager policy. The Fixed Salary also includes contribution to Provident Fund, and Gratuity in accordance with the provisions of the Payment of Gratuity Act. For Gratuity, Provident Fund, and other like benefits, if any, the service of Mr. Jyoti Kumar Agarwal will be considered as continuous service from the date of his joining Investment Manager.

b) Performance Based Incentive of INR 75,00,000 (Rupees Seventy Five Lacs only) per annum. IndiGrid's variable salary is a based on annual performance of the individual basis a

planned balance scorecard (BSC) based goals / objectives set at the start of the year. Mr. Jyoti Kumar Agarwal's BSC is approved by the NRC and the Board of IIML at the start of the financial year. His BSC comprises of key business goals, including but not limited to, financial performance, ESG, QHSE, availability, acquisition plans and organization development. The BSC score of Mr. Jyoti Kumar Agarwal shall be discussed by the NRC and the Board at the end of each financial year to arrive at his total score basis which the Performance Based Incentive shall be paid. The Performance Based Incentive for a particular financial year shall not exceed 150% of the Performance Based Incentive ("Maximum Performance Based Incentive").

c) Long term incentive plan (LTIP) 2022 shall be applicable to Mr. Jyoti Kumar Agarwal. He shall be granted IndiGrid Unit Linked Rights equivalent to value of INR 1,00,00,000/- (Rupees One Crore only) per annum as per Long Term Incentive Plan of the Investment Manager based on the Fair Market Value prevailing as on the Date of Grant of LTIP, equally vested over 3 years. Additionally, he shall also be entitled to a one-time LTIP amount equivalent to 40,000 IndiGrid Unit Linked Rights to be vested on or after June 30, 2025, subject to continuous employment.

d) Other perquisites and benefits:

- Personal accident insurance, group life insurance cover for self and group Mediclaim coverage for self and family members as per the IIML's policy
- Annual health check-up once a year
- Leave with full pay and allowances as per IIML's policy
- Reimbursement of travel, stay and entertainment expenses incurred in the course of business as per the IIML's policy

The annual increments, if any, in salary effective April 1, 2023 and thereafter will be decided by the Board of Directors on the recommendations of the Nomination and Remuneration Committee after taking into account factors like business performance, individual performance, inflation, peer and industry benchmarking, etc.

Additional information of Mr. Jyoti Kumar Agarwal as required under applicable Secretarial Standards are as follows:

Particulars	Details
Date of Birth/ Age	May 29, 1974/ 48 years
Nationality	Indian
Date of first Appointment on Board	July 01, 2022
Qualification	Mr. Jyoti Kumar Agarwal holds a bachelor's degree in commerce from St. Xavier's College, University of Calcutta and has been awarded the post graduate diploma in management from the Indian Institute of Management at Calcutta. He is a chartered accountant and has cleared all three levels of CFA from the CFA Institute, USA

Particulars	Details
Experience (including expertise in specific functional area)/ Brief Resume	Mr. Jyoti Kumar Agarwal comes with diverse experience of more than 20 years primarily in the banking and infrastructure sectors, where he has held senior level positions across a variety of functions in reputable Indian and multinational corporations. Mr. Jyoti Kumar Agarwal joined IndiGrid in September 2020 as Chief Financial Officer and since then has played a crucial role in setting up key building blocks that have helped make IndiGrid ready for sustainable future growth. He has extensive experience managing multi-dimensional responsibilities across Management Consulting, Asset Management, Corporate Finance, Strategy, M&A, Treasury, Accounting, Tax, Commercial, Secretarial, and Legal & Investor Relations functions
Number of Board Meetings attended/ entitled during the year	Not Applicable
Remuneration last drawn	Remuneration drawn as a Chief Financial Officer is as mentioned in the Corporate Governance Report forming part of the Annual Report
Terms and Conditions of Appointment	As detailed in the respective resolutions and explanatory statement
Detail of Remuneration sought to be paid	As detailed in the respective resolutions and explanatory statement
Relationship with other Directors/ Key Managerial Personnel	None
Chairmanship / Membership of the Committees of the Board of IIML	Member in Allotment Committee (w.e.f. July 01, 2022)

Particulars	Details
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years	Resigned from below listed entities in past 3 years- 1. Jaiprakash Power Ventures Limited 2. JSW Energy Limited
Directorships in other Companies	Parbati Koldam Transmission Company Limited (w.e.f. July 01, 2022)
Chairmanship / Membership of the Committees of other Companies	Chairman in Audit Committee of Parbati Koldam Transmission Company Limited (w.e.f. July 01, 2022)
Number of Shares/ Units held in IIML/ IndiGrid	Nil

Investment Manager has received all statutory disclosures / declarations from Mr. Jyoti Kumar Agarwal, including (i) consent in writing to act as director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ("the Appointment Rules"), (ii) intimation in Form DIR-8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013 (the "Act").

Mr. Jyoti Kumar Agarwal satisfy all the conditions set out in Part-I of Schedule V to the Companies Act, 2013 and also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

Mr. Jyoti Kumar Agarwal does not belong to the Sponsor. Besides, he is not related to any other director of the Investment Manager in terms of Section 2(77) of the Act.

Except Mr. Jyoti Kumar Agarwal, being an appointee, none of the other Director(s) and Key Managerial Personnel of Investment Manager or their respective relatives are concerned or interested, financial or otherwise in the resolution mentioned at Item No. 4 of this Notice.

The Board of Directors of Investment Manager recommends the resolution set forth in Item No. 4 for the approval of the Unitholders by way of ordinary majority.



YEARS OF INDIGRID



**POWERING
AHEAD**