

Date: July 03, 2025

BSE Limited Department of Corporate Services Phiroze Jeejeebhoy Towers Dalal Street, Mumbai — 400 001. Scrip Code: 540565	National Stock Exchange of India Ltd Listing Department Exchange Plaza, C/1, Block G, Bandra-Kurla Complex, Bandra (East), Mumbai — 400 051. SYMBOL – INDIGRID
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Subject: Press Release

Dear Sir/ Madam,

We hereby enclose the Press Release dated July 03, 2025.

You are requested to take the same on record.

Thanking you,

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

Copy to-

Axis Trustee Services Limited

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

Encl: As above

IndiGrid Investment Managers Limited

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IFC and IndiGrid Partner to Build India's Largest Utility-Scale Energy Storage Project

New Delhi/Mumbai, 03 July 2025 – To further strengthen India's renewable energy infrastructure, IFC and IndiGrid [BSE: 540565|NSE: INDIGRID] have partnered to develop a 180 MW/360 MWh standalone battery energy storage system project in Gujarat. The project is designed to play a key role in supporting the state's clean energy goals by enhancing grid stability and ensuring reliable power is available during peak demand.

IFC committed INR4.6 billion (c.\$55 million) in long-term financing to IndiGrid through a subscription to listed non-convertible debentures, with c.\$38.5 million from IFC's own account and c.\$16.5 million in concessional support from the Clean Technology Fund (CTF), one of the multi-donor trust funds under the World Bank-hosted Climate Investment Funds framework.

India's power sector is undergoing a structural shift as the country advances toward its target of 500 GW of clean energy capacity by 2030. The increasing integration of solar and wind energy introduces new challenges for grid stability, peak load management, and dispatch reliability. Utility-scale battery storage is emerging as a critical solution to address to grid stability challenges, including peak load management and dispatch reliability, while enabling greater integration of solar and wind energy.

Harsh Shah, Managing Director, IndiGrid, said, *"Battery Energy Storage Systems are central to the future of energy in India. They bridge the intermittency of renewables, reduce fossil fuel dependency, and unlock flexible, reliable power delivery. With IFC's support, we are proud to lead the deployment of one of India's first and largest BESS assets in Gujarat. This project represents a strategic milestone in building next-generation infrastructure that is clean, resilient, and future-ready."*

Imad N Fakhoury, Regional Director for South Asia, IFC, said, *"Expanding access to reliable, affordable electricity is central to development and IFC's mission in emerging markets. Battery energy storage is critical for diversifying India's energy mix and ensuring clean power is available when demand is highest. IndiGrid has been a trusted partner to IFC in advancing sustainable and inclusive infrastructure in India. Our latest investment supports Gujarat's goal of achieving 100 GW of renewable capacity by 2030, and sets a replicable model for other states as they scale up next-generation commercially viable energy solutions."*

This investment made during the quarter ended June 30, 2025, builds on an existing collaboration between IFC and IndiGrid and reflects our shared vision of catalyzing investments in clean, inclusive, and commercially viable energy solutions. Since 2023, IFC has aggregately extended a debit line of INR32.5 billion (c.\$380 million) to IndiGrid.

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 ~₹ 319 billion (~USD 3.7 billion). The investment manager of IndiGrid is wholly owned by KKR.

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

Contacts:

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Investor Relations: investor.relations@indigrid.com

About IFC

IFC — a member of the World Bank Group — is the largest global development institution focused on the private sector in emerging markets. We work in more than 100 countries, using our capital, expertise, and influence to create markets and opportunities in developing countries. In fiscal year 2024, IFC committed a record \$56 billion to private companies and financial institutions in developing countries, leveraging private sector solutions and mobilizing private capital to create a world free of poverty on a livable planet. For more information, visit www.ifc.org.

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