



G R INFRAPROJECTS LIMITED

(Formerly known as G.R. Agarwal Builders and Developers Limited)

CIN : L45201GJ1995PLC098652

21st December 2022

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai - 400001
Scrip Code: 543317

National Stock Exchange of India Limited

Exchange Plaza, Plot No. C-1
G Block, Bandra-Kurla Complex, Bandra(E)
Mumbai -400051
Symbol: GRINFRA

Sub: Intimation of press release.

Dear Concern,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith is a press release.

We request you to kindly take the above information on record.

Thank you,

For **G R Infraprojects Limited**

Sudhir Mutha

Company Secretary

ICSI Membership No. ACS18857

Encl: As Above

CORPORATE OFFICE :

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Plot No. 18, Sector-18
Gurugram, Haryana-122015, India
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HEAD OFFICE :

GR House, Hiran Magri, Sector-11
Udaipur, Rajasthan-313002, India
Ph.: +91-294-2487370, 2483033

REGISTERED OFFICE :

Revenue Block No. 223
Old Survey No. 384/1, 384/2, Paiki
and 384/3, Khata No. 464, Kochariya
Ahmedabad, Gujarat-382220, India

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IndiGrid and G R Infraprojects partner together for Power Transmission Bids

- **Signs framework agreement on Rajgarh Transmission Ltd**
- **Jointly bidding for upcoming INR 5,000 Cr TBCB projects**
- **IndiGrid received LOI for ~ INR 230 Cr augmentation projects in existing SPVs, on RTM basis**

Gurugram, December 21, 2022:

India Grid Trust (“IndiGrid”) (NSE: INDIGRID), India’s first listed power sector infrastructure investment trust (InvIT) and G R Infraprojects Limited (“GRIL”), one of India’s leading players in Infrastructure sector, have announced a strategic partnership in the Indian Power Transmission sector.

A MoU has been signed to jointly bid for identified TBCB (Tariff Based Competitive Bidding) transmission projects aggregating to approximately ₹ 5,000 Cr. Ministry of Power has recently unveiled a plan for investment of ₹ 2,50,000 Cr in building transmission infrastructure for meeting the vision of 500 GW of renewable energy capacity by 2030 to meet its energy transition goal. There is a meaningful opportunity for private sector to participate in the journey of energy transition and shape the future of the power landscape and enrich countless lives across the country.

Additionally, to commence the partnership, IndiGrid and GRIL have entered into a framework agreement to acquire 100% stake in Rajgarh Transmission Limited, which GRIL had won in March 2022. This project is part of the Interstate transmission system (ISTS) and comprises of 400/220kV Substation at Rajgarh and 400kV double circuit Line in Madhya Pradesh. GRIL with its proven capabilities in project execution, will develop and execute the project, while IndiGrid, with its operational and financial capabilities, will operate and manage the asset post-acquisition from GRIL upon its COD.

Commenting on this partnership, Harsh Shah, Chief Executive Officer of IndiGrid, said, “We are delighted to announce this partnership with GR infra. They have an impeccable track record of executing infrastructure projects in the country. The partnership stands to benefit from GRIL’s strengths of execution and developmental capabilities on the ground and synergies from IndiGrid’s operational portfolio. This partnership is in line with our strategy to acquire value accretive operational transmission assets.

Additionally, the expansion works received across few existing assets of IndiGrid aggregating to ~INR230 Cr on Regulated Tariff Mechanism (“RTM”) basis, enables us to leverage our operational and developmental capabilities and contribute towards sustainable increase in the DPU”.

“We believe this partnership with IGT is a significant milestone in the journey towards building a presence in Power Utility for GRIL. With our dynamic synergies, we will establish ourselves as pioneer developers in this sector. Successful closure of this project will bring immense value to both the organisations and public at large. And we look forward to strengthening this partnership even further.”, said Ashwin Agarwal of GRIL.

About IndiGrid:

IndiGrid [BSE: 540565 | NSE: INDIGRID] is the first Infrastructure Investment Trust (“InvIT”) in the Indian power sector. It owns 16 power projects, consisting of 42 transmission lines with more than ~7,790 ckms length, 12 substations with ~14,450 MVA transformation capacity and 100 MW (AC) of solar generation capacity. IndiGrid has assets under management (AUM) of over ~₹ 213 billion (~USD 2.6 billion). The investment manager of IndiGrid is wholly owned by KKR.

About G R Infraprojects Limited

G R Infraprojects Limited (GRIL) [BSE: 543317 | NSE: GRINFRA] is a listed infrastructure company with over 25 years of legacy in executing high value projects with a stronghold in integrated EPC and project development with experience in design, construction and O&M of various road, railway, metro, and power transmission & distribution projects pan India.

For more details, please visit www.grinfra.com

Contacts:

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