

Avendus Capital advises IndiGrid on its USD 215 million fundraise through a QIP and preferential issue

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	DEAL VALUE	~USD 215 Million
	SERVICE	Infrastructure & Real Assets
	SECTOR	Equity Capital Markets

Avendus Capital acted as an advisor to IndiGrid (India Grid Trust), India's first and largest listed power sector infrastructure investment trust (InvIT), on its USD 215 million capital raise through a two-tranche issuance comprising a Preferential Allotment and a Qualified Institutional Placement (QIP).

Avendus Capital led the issuance as the lead bookrunner in terms of cumulative procurement. The proceeds will support IndiGrid's next phase of growth, including funding asset acquisitions and strengthening the balance sheet, and will enable continued expansion of critical power transmission infrastructure underpinning India's energy transition.

| Avendus Capital acted as a Book Running Leading Manager and an advisor to IndiGrid on these transactions.

Gaurav Sood, Managing Director and Head, Equity Capital Markets, Avendus Capital said, "It was a privilege to partner with IndiGrid on their USD 215 million fundraise. The transaction saw participation from leading global institutional investors, domestic institutions, large UHNIs and family offices, underscoring increasing appetite for scaled, high-quality infrastructure yield platforms in India. We're witnessing deepened demand for REITs and InvITs, led by domestic mutual funds, insurance companies, UHNIs and pension capital, with sustained interest from FIIs. We congratulate the IndiGrid team and sponsors on this milestone and look forward to continuing our partnership."

Pankaj Naik, Managing Director, Avendus Capital said, "IndiGrid's USD 215 million fundraise is a strong validation of its operating track record and the credibility it has built with global investors over time. The trust has consistently demonstrated its ability to scale responsibly while delivering stable returns, cementing its position as a leading infrastructure investment platform in India. We are delighted to continue our partnership with IndiGrid anchored in key milestones over the past two years. This transaction reinforces Avendus' deep expertise in the InvITs and REITs ecosystem and our commitment to backing category-defining platforms."

Listed in 2017, IndiGrid is a scaled power transmission platform underpinning India's energy transition, enabling reliable evacuation of renewable power through critical transmission infrastructure across the country.

| About Avendus

Avendus Group is a leading financial services firm with a presence in the areas of Investment Banking, Institutional Equities, Wealth Management, Asset Management and Credit Solutions. Established in 1999 in Mumbai, India, Avendus is today present in 12 cities across India, US and Singapore. Avendus partners with the Indian entrepreneur ecosystem to provide differentiated solutions that enable clients to meet their strategic aspirations.

Avendus Capital, the investment banking arm, is consistently ranked among the top investment banks in the country on the back of its in-depth domain understanding and a best in the class track record of domestic and cross-border transactions. Avendus' wide range of clients is testimony to its ability to serve its corporates throughout their life cycle – from growth stage funding to large-sized transactions, M&A advisory and access to public markets.

Avendus Capital Inc., New York and **Avendus Pte Ltd.**, Singapore are both Avendus Group entities offering services to clients in the US and Southeast Asia respectively.

For more information, please visit www.avendus.com

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