

CC/PUTL_COS/Stock Exchanges/213

August 08, 2025

To

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex
Bandra (E), Mumbai – 400 051
Symbol: PGINVIT

Listing Department
BSE Limited
20th Floor, P. J. Towers
Dalal Street, Mumbai – 400 001
Scrip Code:543290 (PGINVIT)
Company Code:12436

Subject: Investor Presentation on Q1 FY26 Financial Results of POWERGRID Infrastructure Investment Trust

Dear Sir/Madam,

Enclosed please find the Investor Presentation on the Financial Results of POWERGRID Infrastructure Investment Trust ("PGInvIT") for the quarter ended June 30, 2025. Kindly take the same on record please.

Thanking You,

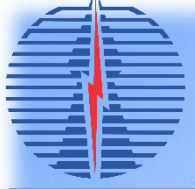
Yours faithfully,

For POWERGRID Unchahar Transmission Limited
(as Investment Manager of POWERGRID Infrastructure Investment Trust)

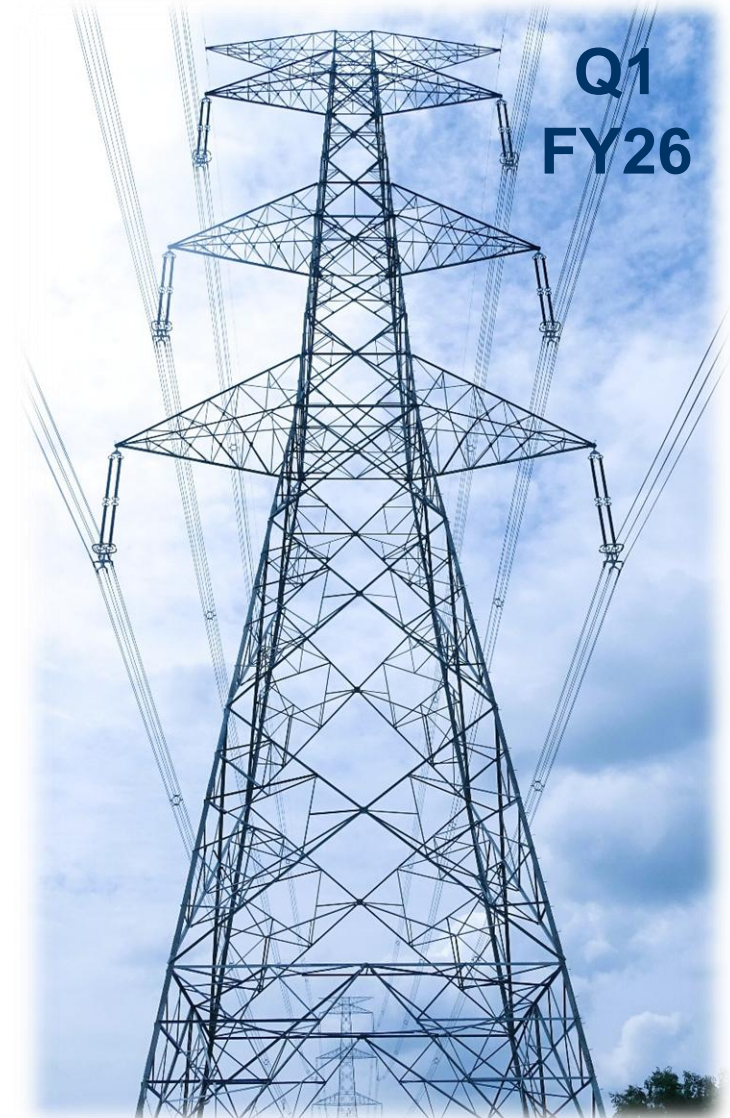
Shwetank Kumar
Company Secretary & Compliance Officer
Encl: As above.

CC:
IDBI Trusteeship Services Limited
Ground Floor, Universal Insurance Building,
Sir P.M. Road, Fort,
Mumbai- 400 001.

POWERGRID Infrastructure Investment Trust



पीजीइन्विट
PGInvIT



By attending the meeting where this presentation is made, or by reading the presentation slides, you agree to be bound by the following limitations:

- *This document has been prepared for information purposes only and is not an offer or invitation or recommendation to buy or sell any securities of POWERGRID Infrastructure Investment Trust ("PGInvIT"/ "Trust"), nor shall part, or all, of this document form the basis of, or be relied on in connection with, any contract or investment decision in relation to any securities of the Trust.*
- *The information in this document is being provided by PGInvIT and is subject to change without notice. The Trust relies on information obtained from sources believed to be reliable but does not guarantee its accuracy or completeness.*
- *This document contains statements about future events and expectations that may be forward-looking statements. These statements typically contain words such as "expects" and "anticipates" and words of similar import. Any statement in this document that is not a statement of historical fact is a forward-looking statement that involves known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. None of the future projections, expectations, estimates or prospects in this document should be taken as forecasts or promises nor should they be taken as implying any indication, assurance or guarantee that the assumptions on which such future projections, expectations, estimates or prospects have been prepared are correct or exhaustive or, in the case of the assumptions, fully stated in the document. The Trust assumes no obligations to update the forward-looking statements contained herein to reflect actual results, changes in assumptions or changes in factors affecting these statements.*
- *You acknowledge that you will be solely responsible for your own assessment of the market and the market position of the Trust and that you will conduct your own analysis and be solely responsible for forming your own view of the potential future performance of the business of the Trust.*
- *Neither the delivery of this document nor any further discussions of the Trust with any of the recipients shall, under any circumstances, create any implication that there has been no change in the affairs of the Trust since that date.*

PGInvIT Overview

Trust Structure

PGInvIT at a glance

PGInvIT Performance

Operational

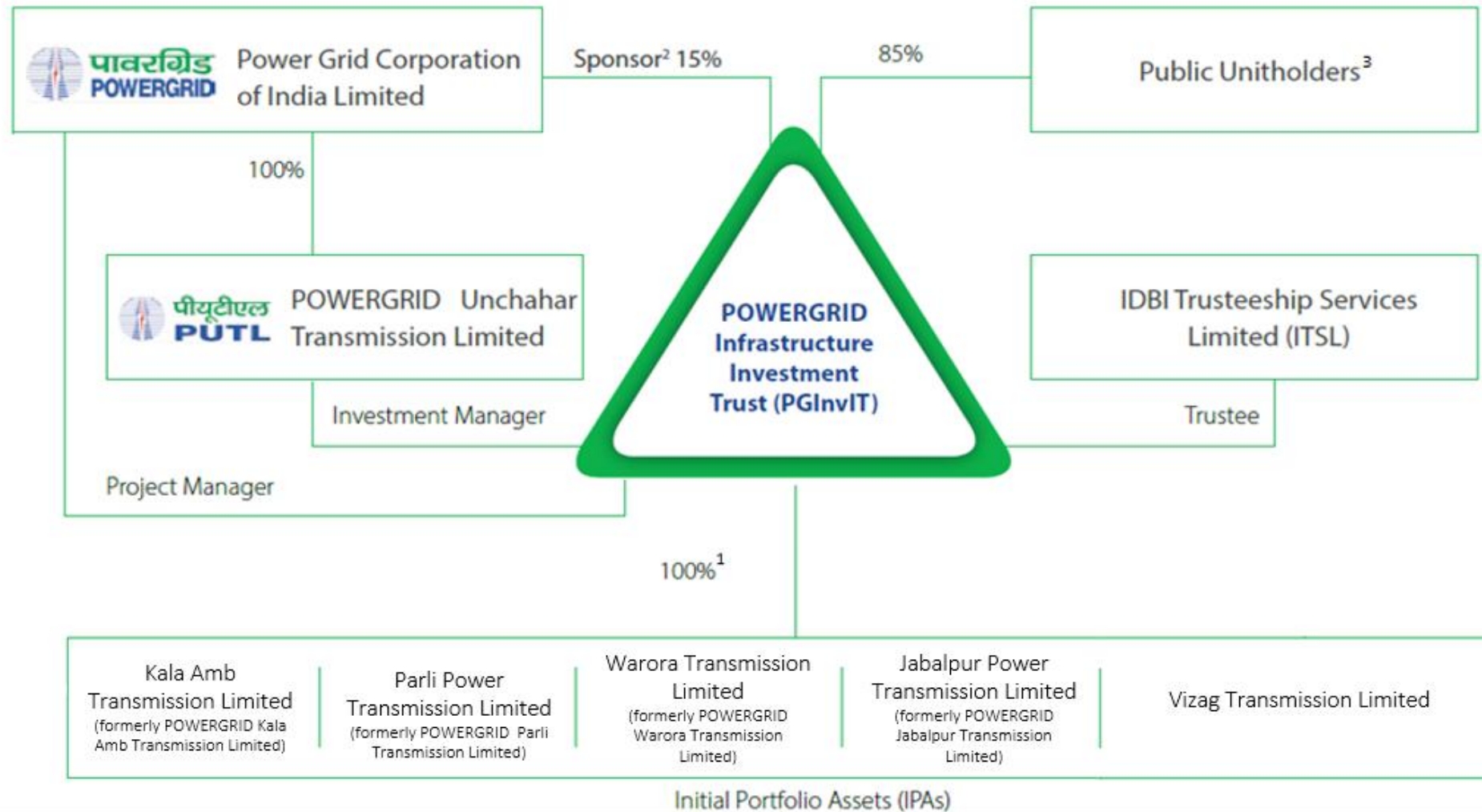
Financial

Distribution

Project Updates

Business Outlook

Glossary



Unitholding Pattern

(as on June 30, 2025)

FPI- 15.31% IC- 5.31%
PF- 7.10% MF- 5.67%
Individuals- 36.32%
Others- 15.29%

Notes:

1. 74% stake acquired at the time of IPO (May 2021). Balance 26% of Vizag Transmission Limited acquired in Mar'22 and Balance 26% of Kala Amb Transmission Limited (formerly POWERGRID Kala Amb Transmission Limited), Parli Power Transmission Limited (formerly POWERGRID Parli Transmission Limited), Warora Transmission Limited (formerly POWERGRID Warora Transmission Limited) and Jabalpur Power Transmission Limited (formerly POWERGRID Jabalpur Transmission Limited) acquired in Dec'24.

2. Holds 136.5 mn units.

3. Holds 773.5 mn units.

FPI- Foreign Portfolio Investor; IC- Insurance Cos.; PF- Pension Fund/ Provident Fund; MF- Mutual Funds

*India's 1st InvIT sponsored by a CPSE.... confidence of marquee investors....
....powered by AAA – Assets....Assurance....Advantage*

*Sponsor & Project
Manager- POWERGRID
a Maharatna CPSE; one of
the largest transmission
utilities, globally*

*5 Operational and Revenue
Generating ISTS TBCB SPVs*

*Perpetual ownership with
35-year contract period*

Availability-based Tariff

*Billing and Collection
through CTUIL*

**11 Tr. lines; 3,699ckm
3 substations;
6,630 MVA**

**>98%
Availability since
DOCO**

**27+ yrs
Avg. TSA Residual Life
(as on Jun-25)**

**Strong governance
framework**

**Listed on NSE & BSE
part of Nifty REITs &
InvITs Index**

**₹ 90.04 billion
Enterprise Value
(as on Mar. 31, 2025)**

**5.21%
Net Borrowing
Ratio
(as on June 30, 2025)**

**AAA
Credit Ratings**

**₹ 49.50 per
Unit*
DPU since listing
(* Incl. Rs.3.00 declared in August 2025)**

**₹ 12 per Unit
DPU guidance for
FY26**

**Experienced
Investment Manager**

**World Class Project
Manager**

**Vibrant & Growing
Power Sector**

**Debt funded
acquisition strategy**

PGInvIT- Initial Portfolio Assets



Description	VTL	KATL	PPTL	WTL	JPTL
Location	Andhra Pradesh and Telangana	Himachal Pradesh	Maharashtra	Madhya Pradesh and Maharashtra	Madhya Pradesh
No. of lines & substations	2 lines	1 line; 1 S/S	3 lines; 1 S/S	4 lines; 1 S/S	1 line
Line length (ckm)	956.84	2.47	966.12	1,028.11	745.05
Transformation capacity (MVA)	-	630	3,000	3,000	-
Comml. Operation Date	Feb 2017	Jul 2017	Jun 2018	Jul 2018	Jan 2019
PGInvIT's % shareholding	100%	100%	100%	100%	100%
Residual Life of TSA (years)	26.58	27.03	27.93	28.03	28.50

5 TBCB projects

11 tr. lines
3,698.59 ckm

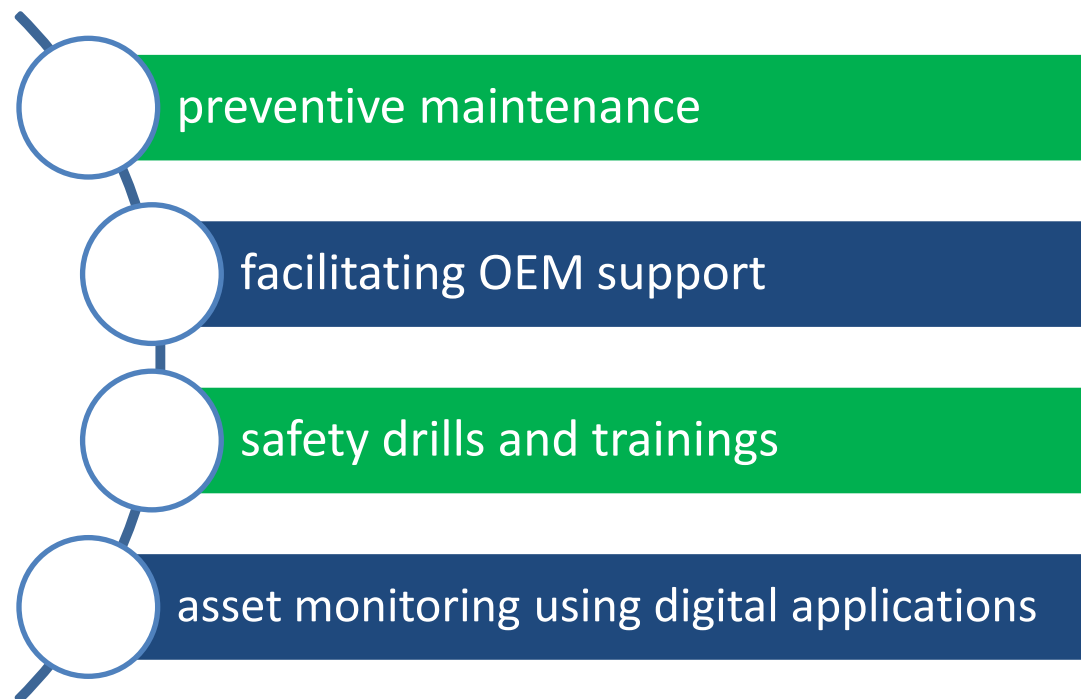
3 Sub-stations
6,630 MVA

1,955.66 km
Optical ground wire

27+ years
Avg. residual life

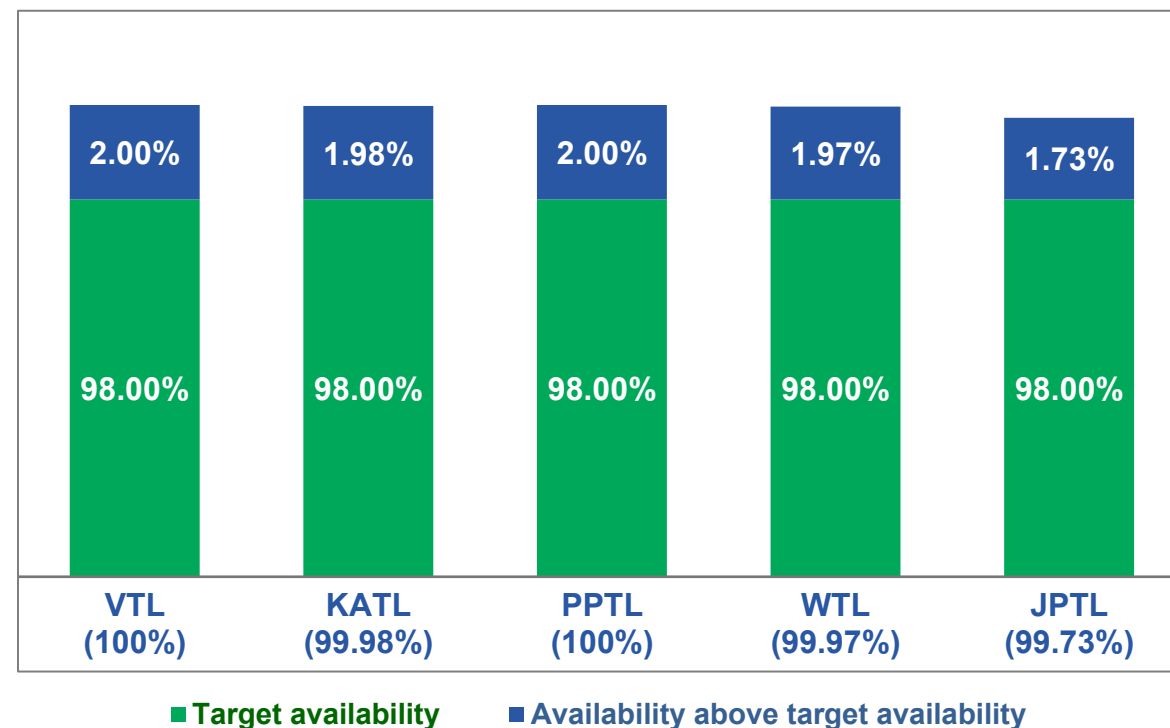
Surpassing Availability Goals with POWERGRID's O&M Management for PGINVIT

POWERGRID's in-house capabilities help PGINVIT in ...



Safe & Efficient Operations

Avg. Availability* - Q1FY26



* Provisional. Under Approval by RPC

Average Availability since DOCO

>98%

Financials providing consistent, stable, visible returns for unitholders

Financials (Consolidated)

Total Income

• ₹ 3,250 Mn

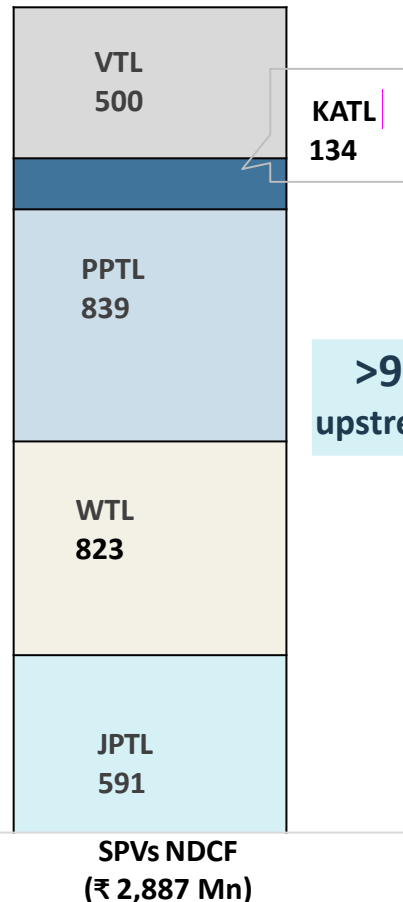
Operating Expenses

• ₹ 214 Mn

Total Debt
₹ 10,702 Mn

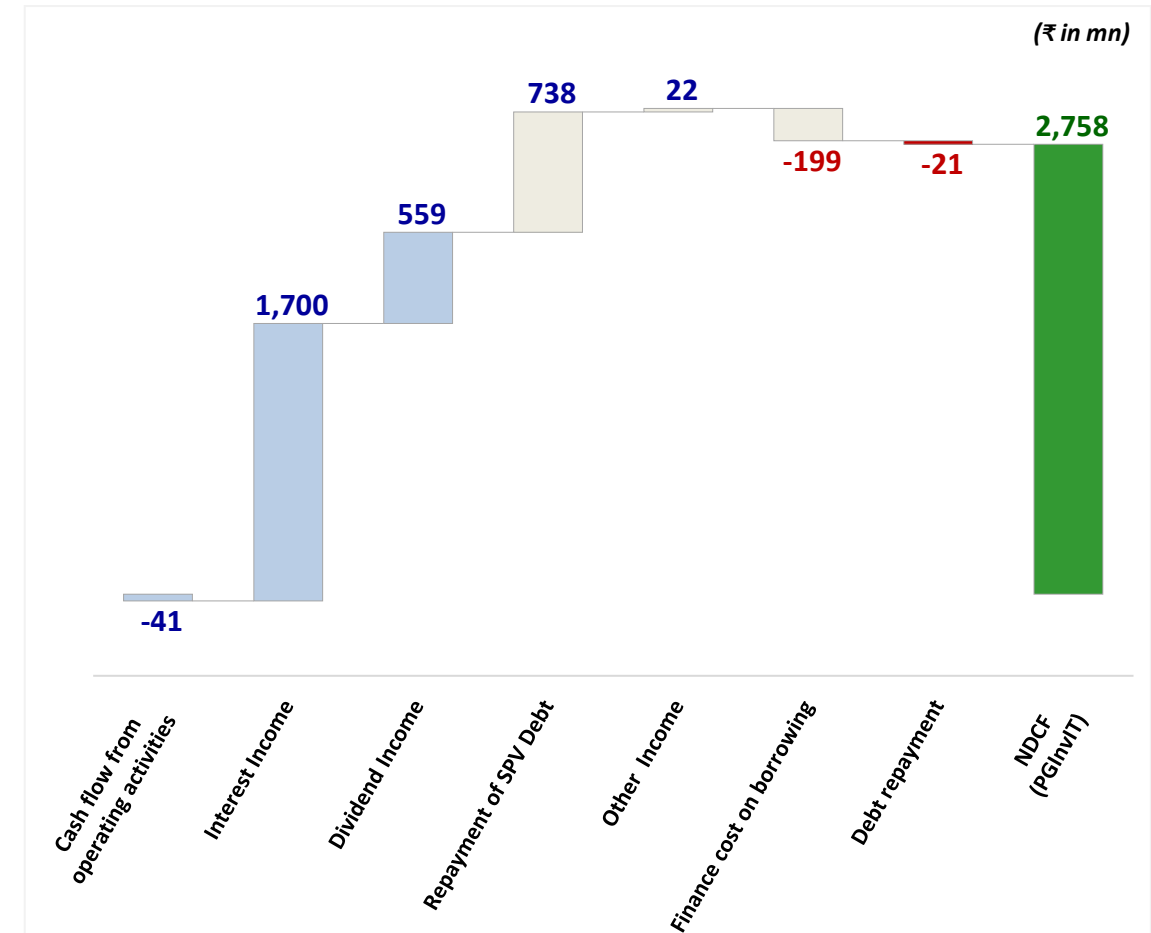
Receivable Days
27

NDCF at SPVs



>90%
upstreamed

NDCF at PGInvIT (Q1FY2026)



EXTERNAL BORROWING (TERM LOAN)

(Drawn in Mar-22)

~Rs.5,756 mn

Rate of Interest -Linked to 3-month T-bill;
Reset on quarterly basis

Tenor 16 years

Loan Outstanding (as on June 30, 2025)

~Rs. 5,655 mn

Interest Rate as on 30.06.2025 : 7.33%

(Drawn in Dec-24)

~Rs.5,060 mn

Rate of Interest -Linked to Repo Rate;
Reset on monthly basis

Tenor 16 years

Loan Outstanding (as on June 30, 2025)

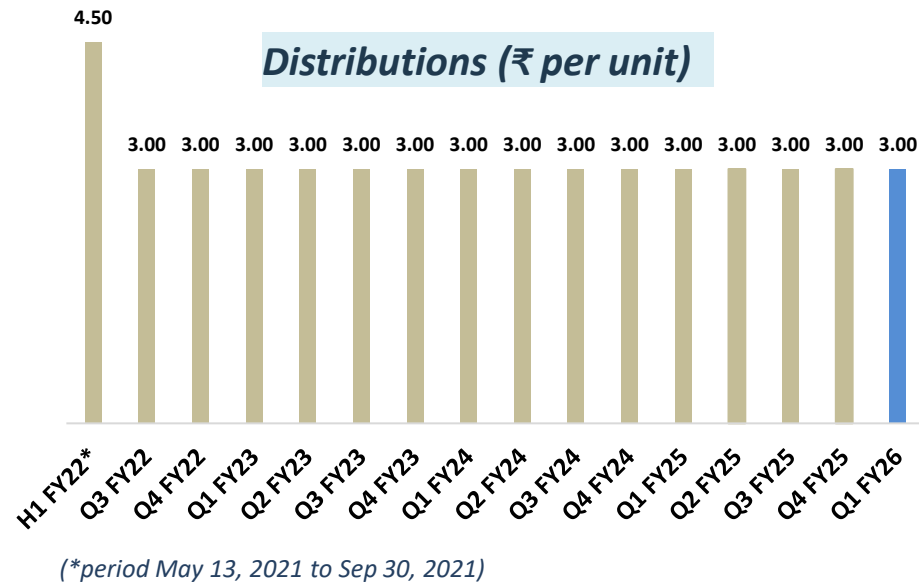
~Rs. 5,047 mn

Interest Rate as on 30.06.2025 : 7.00%

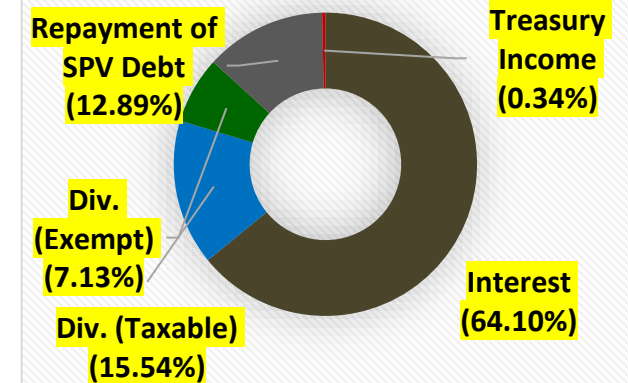
~ 77% Debt
repayment post
10 years

₹ 3.00 per unit

- ₹ 1.76 - Interest
- ₹ 0.37 - Dividend (Taxable)
- ₹ 0.07 - Dividend (Exempt)
- ₹ 0.78 - Repayment of SPV Debt
- ₹ 0.02 - Treasury Income



Total Distribution since IPO
₹ 49.50 per unit



Distribution Guidance for FY2025-26: ₹ 12 per unit

PGInvIT Distribution Policy

- ◆ Trust shall distribute at least 90% of the distributable income to its unitholders. First distribution out of the NDCF computed for a financial year should be minimum 90% as mandated. Thereafter, Minimum distribution requirement should be on a cumulative basis for the subsequent distributions out of the NDCF for such financial year.
- ◆ Distribution to be declared and made not less than once every quarter in every financial year.

1 x 400 kV line bay at 765/400 kV Parli Substation for RE Interconnection

- Allotted to Parli Power Transmission Limited on 02.01.2024.
- Implementation by : 31.12.2025.
- Estimated Cost : Rs. 25 Cr.
- Tariff to be determined as per applicable CERC Regulations.
- Capital Structure : 70% Debt & 30% Equity.
- Return on Equity : 15% (as per CERC Regulations 2024-29)
- Separate Transmission License issued by CERC.
- Award placed and Work under progress.

Acquisition Opportunities

❑ Asset Sale by Other Developers

- Limited Acquisition opportunities at present.
- 84* ISTS TBCB Assets under construction out of which 40 are being developed by private players. More assets under various stages of bidding.
- Huge investments, ~ ₹ 9 lakh Cr., in Transmission sector upto 2032 as per NEP (Transmission) 2024.

❑ Govt's recommendations to States for monetization

- CEA interacting with various Stakeholders to finalise modalities and to encourage state utilities for monetization.

❑ Consortium with POWERGRID for TBCB bidding for projects around Rs. 500 Crores

- In-principle approval accorded by respective Boards to form a consortium to bid for 1-2 TBCB projects with aggregate cost of about Rs 500 Cr.

** Source – CEA Reports*

Factors driving India's Power Sector

- Increasing Energy Demand
- Renewable Energy push
- Policy and Regulatory Reforms



Enablers for PGIInvIT's Debt-funded Acquisition Strategy

- Significant capacity for leveraging debt in acquisitions
- Strong lender confidence and consistent payment track record
- 'AAA' credit rating from CARE, CRISIL, and ICRA since IPO

Term	Description
AUM	Assets Under Management
ckm	circuit kilometres
CPSE	Central Public Sector Enterprise
CTUIL	Central Transmission Utility of India Ltd
DOCO	Date of Commercial Operation
Q1FY26/Q1FY2026	Quarter ended June 30, 2025
PGInvIT	POWERGRID Infrastructure Investment Trust
IM	Investment Manager
InvIT	Infrastructure Investment Trust
IPA	Initial Portfolio Assets (used interchangeably with SPV)
IPO	Initial Public Offer
ISTS	Inter-State Transmission System
MVA	Mega Volt Ampere
NDCF	Net Distributable Cash Flows
OEM	Original Equipment Manufacturer
JPTL	Jabalpur Power Transmission Limited(formerly POWERGRID Jabalpur Transmission Limited)
KATL	Kala Amb Transmission Limited(formerly POWERGRID Kala Amb Transmission Limited)
POWERGRID	Power Grid Corporation of India Limited
PPTL	Parli Power Transmission Limited (formerly POWERGRID Parli Transmission Limited)
VTL	Vizag Transmission Limited
WTL	Warora Transmission Limited(formerly POWERGRID Warora Transmission Limited)
RPC	Regional Power Committee
SPV	Special Purpose Vehicle (used interchangeably with IPA)
TBCB	Tariff Based Competitive Bidding
TSA	Transmission Service Agreement

Thank you