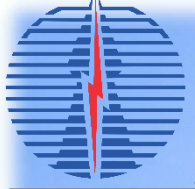
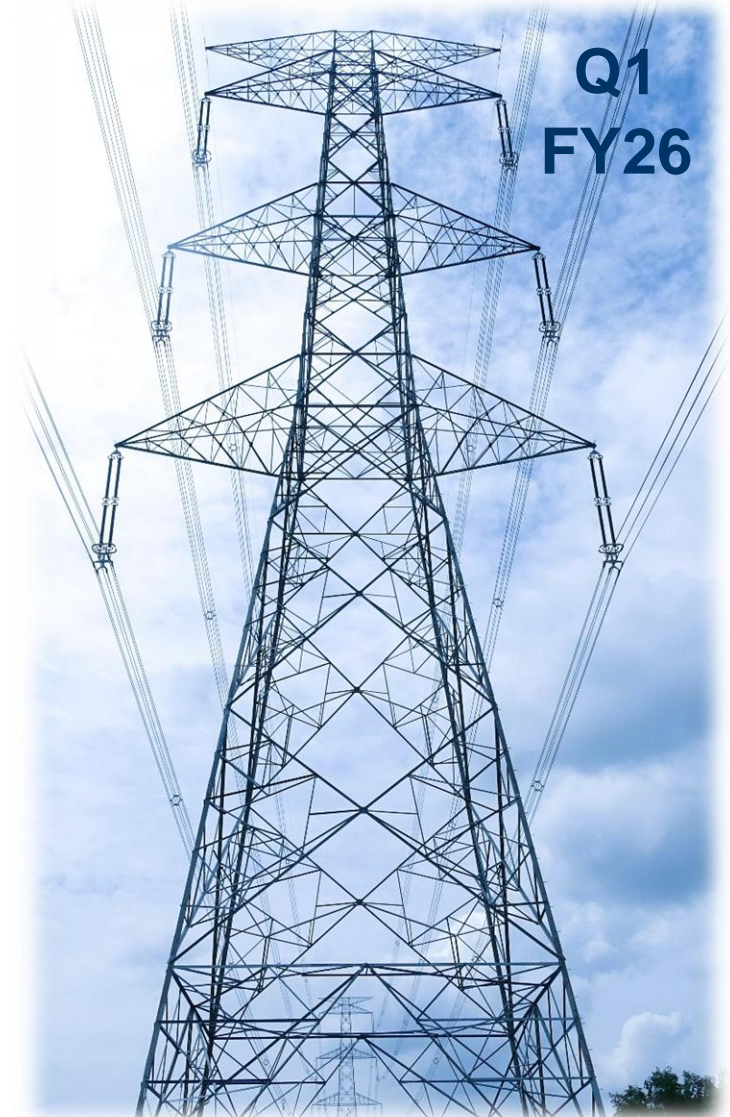


POWERGRID Infrastructure Investment Trust



पीजीइन्विट
PGInvIT



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PGInvIT Overview

Trust Structure

PGInvIT at a glance

PGInvIT Performance

Operational

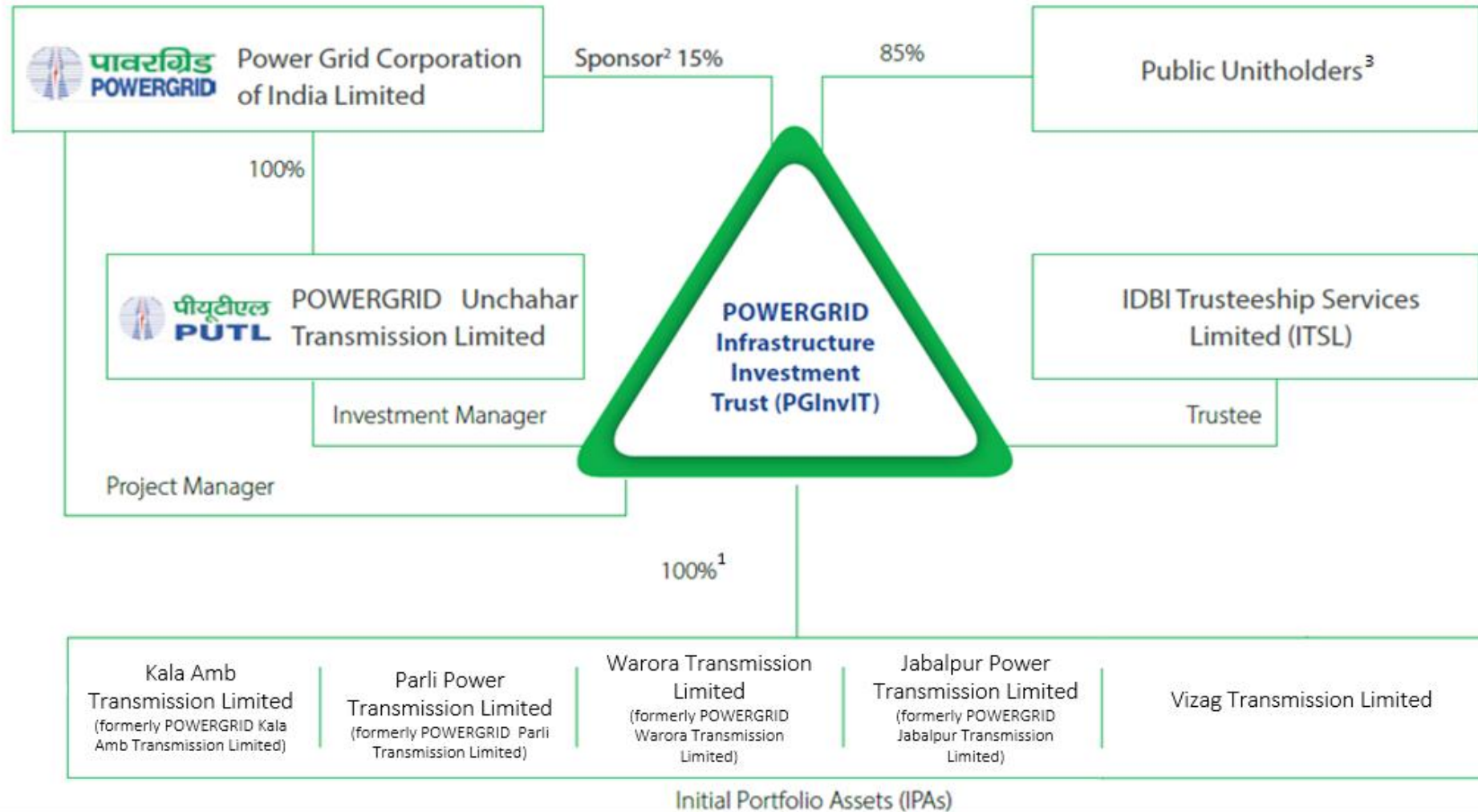
Financial

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

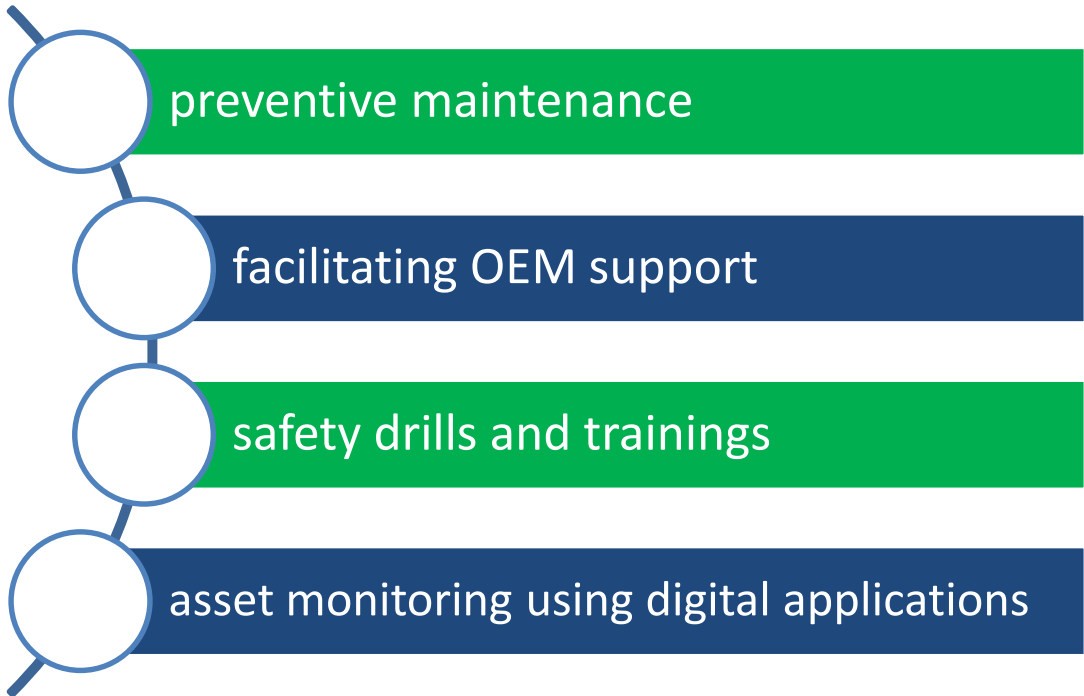
3 Sub-stations
6,630 MVA

1,955.66 km
Optical ground wire

27+ years
Avg. residual life

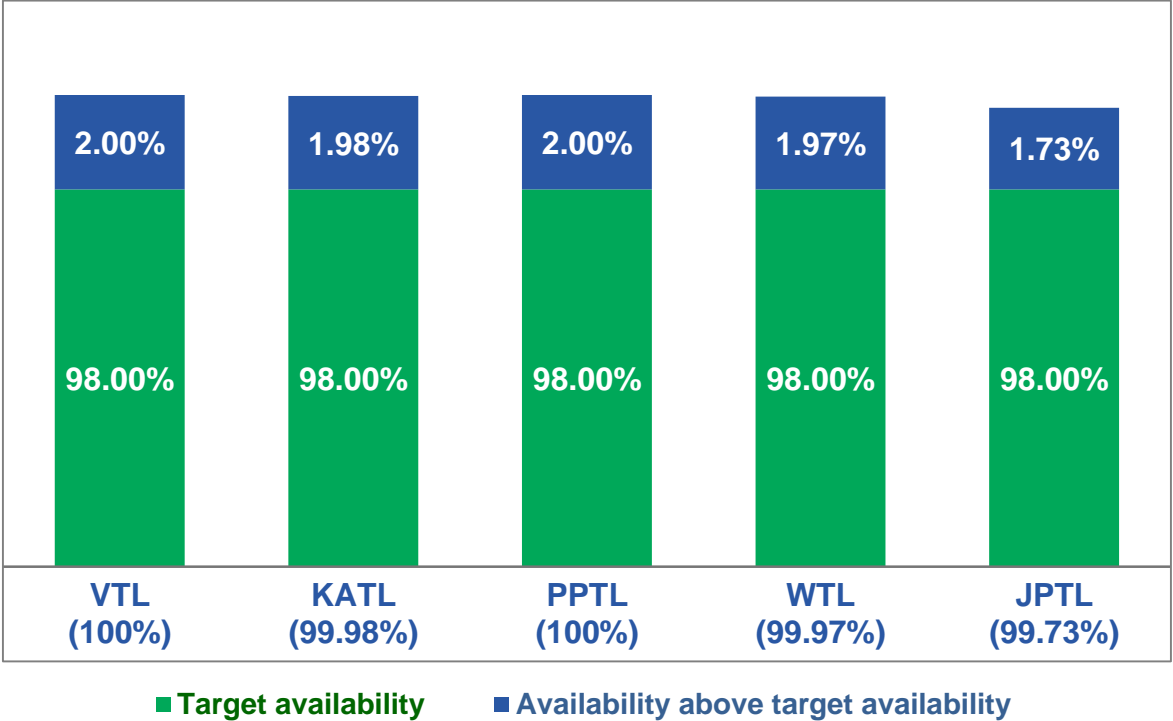
Surpassing Availability Goals with POWERGRID's O&M Management for PGINVIT

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

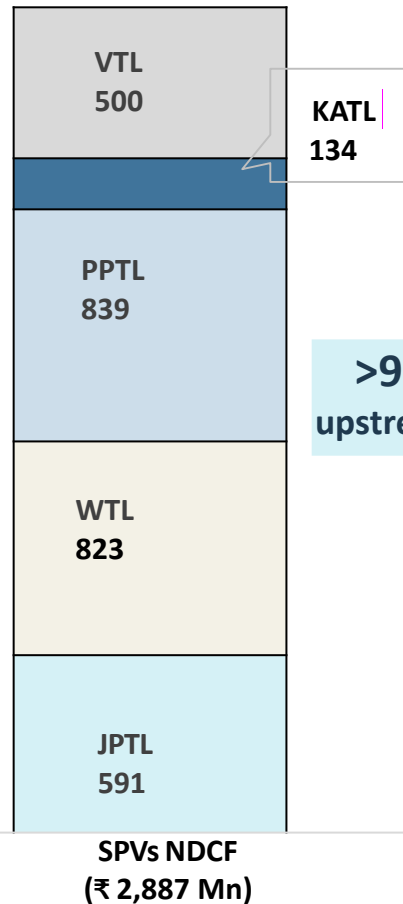
Operating Expenses

• ₹ 214 Mn

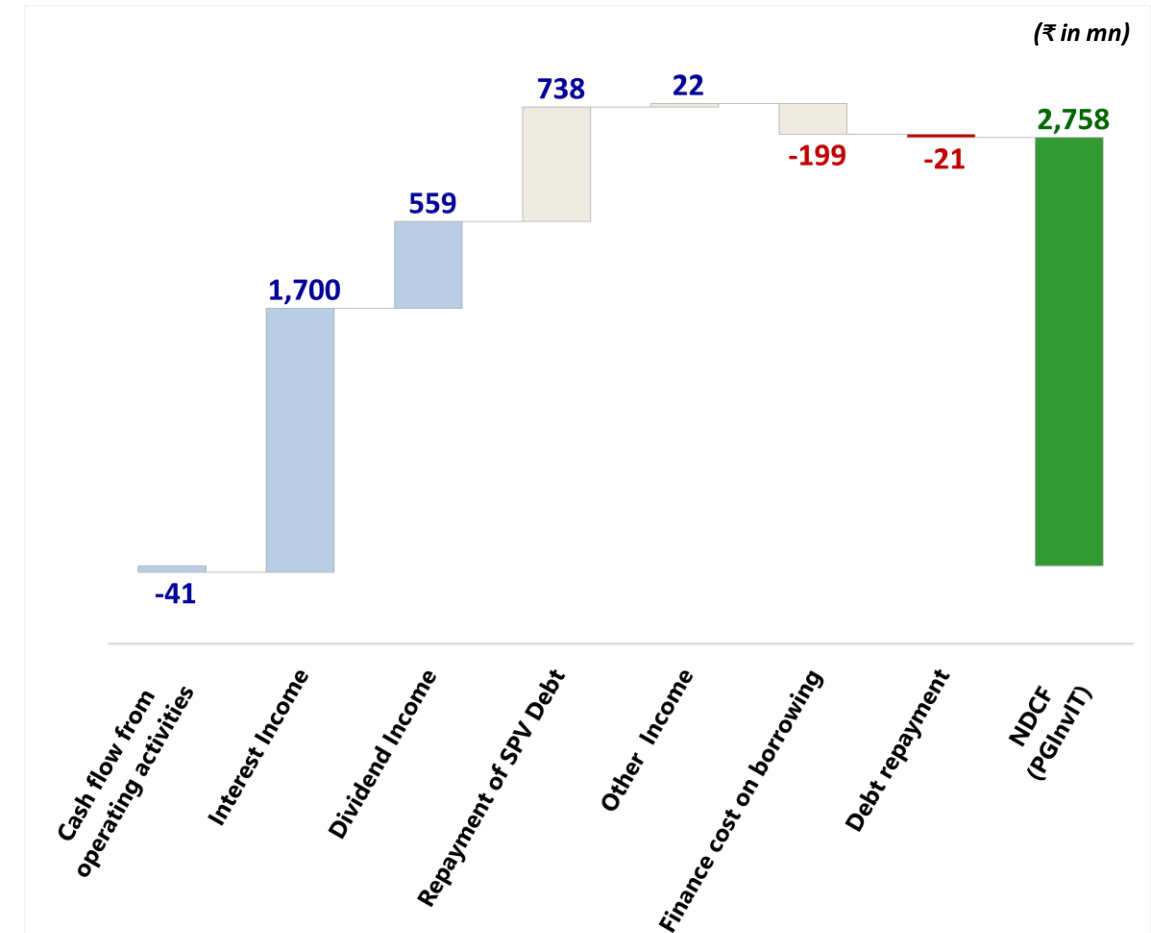
Total Debt
₹ 10,702 Mn

Receivable Days
27

NDCF at SPVs



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)

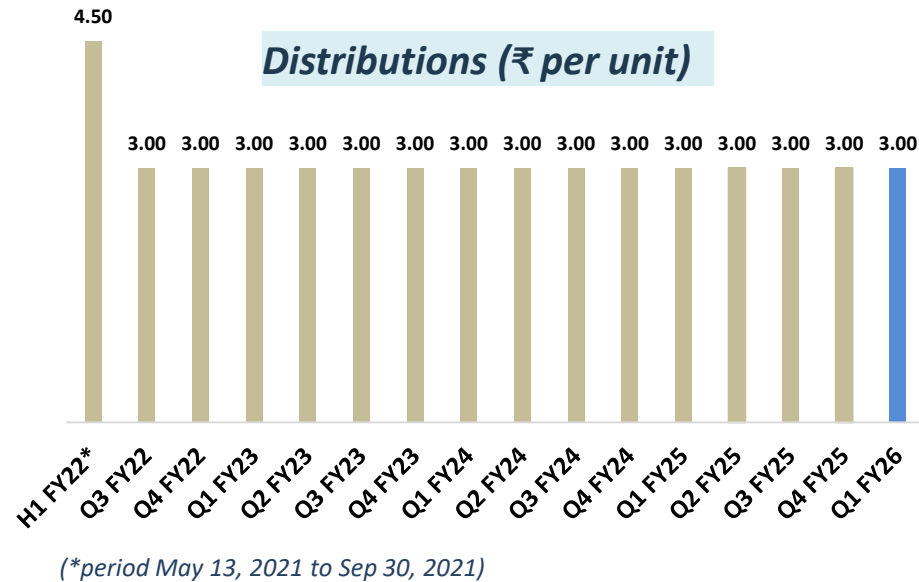
~Rs. 5,047 mn

Interest Rate as on 30.06.2025 : 7.00%

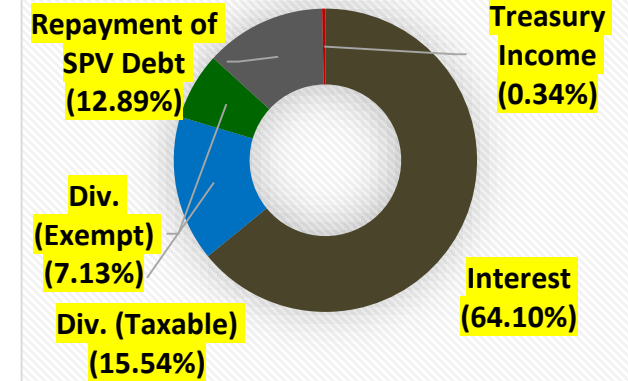
~ 77% Debt
repayment post
10 years

₹ 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 PGINVIT'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