

POWERGRID Infrastructure Investment Trust

Investor Presentation
Q3FY2022



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**

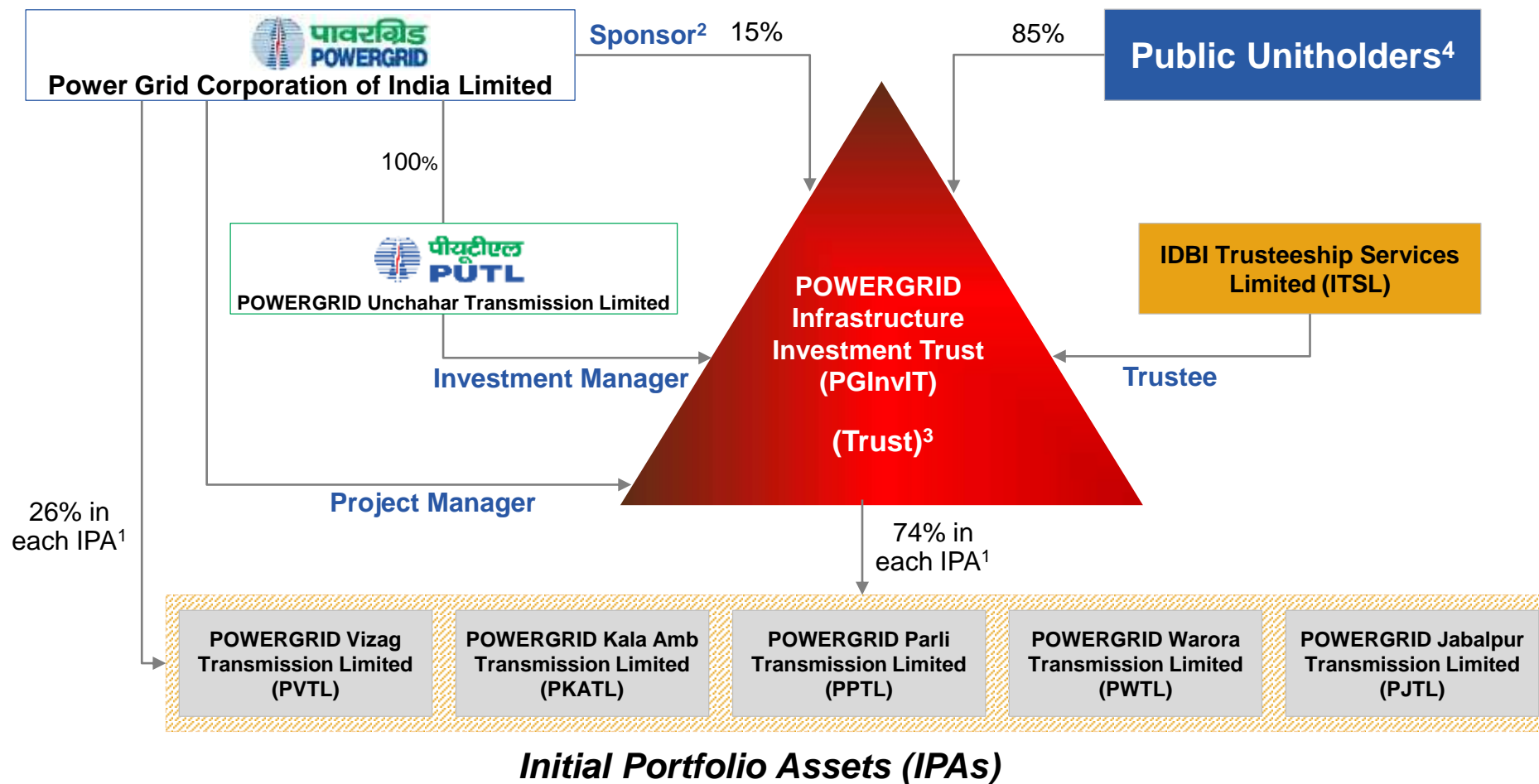
- Operational
- Financial

☐ **Distribution**

☐ **Outlook**

☐ **Accolades**

☐ **Glossary**



Notes:

1. Balance 26% stake shall become eligible for acquisition in a phased manner, after expiry of the lock-in conditions under the TSA. i.e. PVTL(Feb'22); PKATL(Jul'22);PPTL(Jun'23),PWTL(Jul'23) and PJTL(Jan'24)

2. Holds 13.65 crore units

3. Total 91 crore units

4. Hold 77.35 crore units

India's 1st InvIT from a Govt. entity, sponsored by a Maharatna CPSE

The power of AAA

Assets

- 5 operational projects - 11 transmission lines with network of ~3,699 ckm, 3 substations with 6,630 MVA transformation capacity
- Sound operational track record with high Availability

Assurance

- Backing of World's 3rd largest transmission company as Sponsor and Project Manager
- TBCB mechanism on build-own-operate-maintain basis with 35 years contract period

Advantage

- Availability based tariff- High visibility on cash flows
- Large pool of Sponsor's TBCB assets and debt funded acquisition strategy

***Consistent
Stable
Visible
returns***

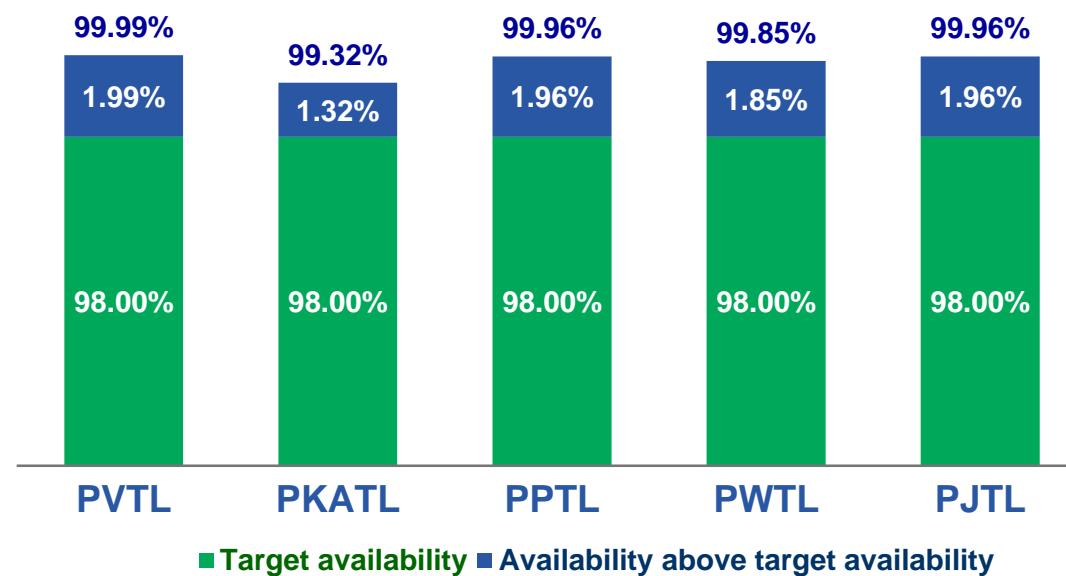
- *Skilled and experienced Investment Manager having strong corporate governance philosophy*
- *Continued Support of the Sponsor*

*High Availability of Assets achieved consistently.....
.....with POWERGRID as Project Manager to PGINVIT*

- **Routine O&M**
- **Preventive maintenance**
- **In-house maintenance**
- **OEM Support**
- **Safety Drills**
- **Trainings for O&M teams**



Avg. Availability* - upto Q3FY22

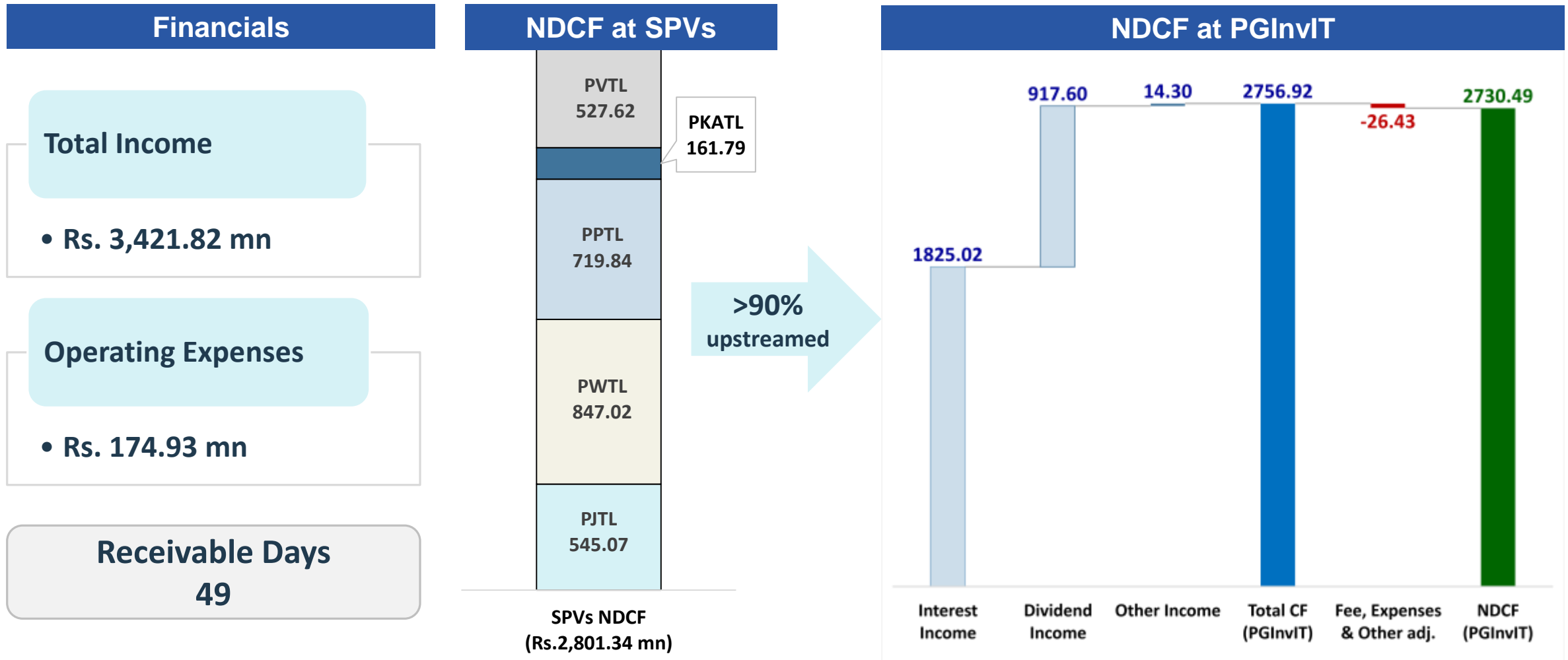


Accident Free Operations

* Availability for Oct'21-Dec'21 provisional. Certificates yet to be received from RPCs

Financials providing consistent, stable, visible returns for unitholders

(Rs. in mn)



Distribution declared for Q3FY22

Rs. 3.00 per Unit

Interest
Rs.1.99

Dividend
(Taxable)
Rs. 0.72

Dividend
(Exempt)
Rs.0.28

Treasury
Income
Rs. 0.01



Total
Distribution in
FY22
(upto Q3FY22)
Rs.7.50 per unit

PGInvIT Distribution Policy

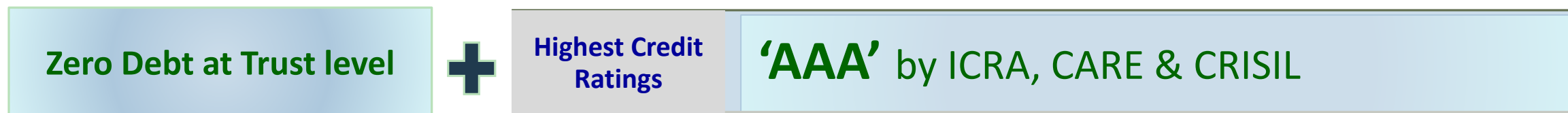
- ◆ InvIT Assets to distribute not less than 90% of each of their NDCFs to the Trust
- ◆ Trust to distribute at least 90% of the Distributable Income to the Unitholders
- ◆ Distribution to be declared and made not less than once every quarter*

**first declaration of distribution by the Trust shall be made within six months from the listing and trading of Units*

Near Term Growth Opportunities

Balance 26% equity stake of PVTL from Sponsor	<p>Completion of 5 years from Commercial Operation Date in Jan. 2022</p> <p>Right with PGInvIT to acquire balance stake, in line with TSA conditions</p>	<p>Valuation by independent Valuer</p> <p>Policy on Related Party Transactions</p> <p>Approval of Investment Committee of Investment Manager or Unitholders, as required</p>
Additional revenues accruing to 3 SPVs	<p>Additional annual transmission charges allowed by CERC on account of increased costs due to change in law.</p> <p>PPTL: 2.787%; PWTL : 3.445%; PJTL: 5.226%</p> <p>Right with Sponsor on additional revenues</p>	Being evaluated for acquiring from Sponsor

Enablers for Funding Growth through Debt



Accolades for PGInvIT IPO



Winner – ‘Finance Asia Achievement Awards 2021’

- ‘Deal of the Year for Asia’
- *Category ‘Best of South Asia’*



Finalist - ‘2021 S&P Global Platts Global Energy Awards’

- ‘Deal of the Year’
- *Category- Financial*

Term	Description
CCEA	Cabinet Committee of Economic Affairs
CERC	Central Electricity Regulatory Commission
ckm	circuit kilometres
CPSE	Central Public Sector Enterprise
Gol	Government of India
Q3FY22/ Q3FY2022	Quarter ended December 31, 2021
IM	Investment Manager
InvIT	Infrastructure Investment Trust
IPA	Initial Portfolio Assets (used interchangeably with SPV)
IPO	Initial Public Offer
MVA	Mega Volt Ampere
NDCF	Net Distributable Cash Flow
O&M	Operation and maintenance
PJTL	POWERGRID Jabalpur Transmission Limited
PKATL	POWERGRID Kala Amb Transmission Limited
POWERGRID	Power Grid Corporation of India Limited
PPTL	POWERGRID Parli Transmission Limited
PVTL	POWERGRID Vizag Transmission Limited
PWTL	POWERGRID Warora Transmission Limited
RPC	Regional Power Committee
S&P	Standard & Poor's
SPV	Special Purpose Vehicle (used interchangeably with IPA)
TBCB	Tariff Based Competitive Bidding
TSA	Transmission Service Agreement

Thank you