

CC/PUTL_COS/Stock Exchanges/154

July 31, 2024

To

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex
Bandra (E), Mumbai – 400051
Symbol: PGINVIT

Listing Department
BSE Limited
20th Floor, P. J. Towers
Dalal Street, Mumbai – 400001
Scrip Code:543290 (PGINVIT)
Company Code:12436

Subject: Annexure to the Unaudited Consolidated and Standalone Financial Results of POWERGRID Infrastructure Investment Trust for the quarter ended June 30, 2024 regarding.

Dear Sir/Madam,

Further to our letter no. CC/PUTL_COS/Stock Exchanges/153 dated July 26, 2024, enclosed please find Annexure I to Unaudited Consolidated and Standalone Financial Results of POWERGRID Infrastructure Investment Trust ("PGInvIT") for the quarter ended June 30, 2024. Kindly take the same on record please.

Thanking You,

Yours faithfully,

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

**Anjana Luthra
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.

Annexure I

Statement of Net Distributable Cash Flows (NDCFs) of Trust, Holdcos and SPVs as per the earlier framework paragraph 6 of chapter 4 to the master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2023/115 dated 06 July 2023 as amended for the comparable period

A) Statement of Net Distributable Cash Flows (NDCFs) of PGINvIT

₹ in million

Particulars	For the quarter ended	For the quarter ended	For the year ended on
	on 31 March 2024	on 30 June 2023	31 March 2024
Cash flows received from Portfolio Assets in the form of interest/accrued interest/ additional interest	1,800.11	1,850.65	7,344.28
Add: Cash flows received from Portfolio Assets in the form of dividend	516.14	440.48	2,109.74
Add: Cash flows/ Proceeds from the Portfolio Assets towards the repayment of the debt issued to the Portfolio Assets by the Trust	770.00	460.00	2,240.00
Add: Cash Flow / Proceeds from the Portfolio Assets for a capital reduction by way of a buy back or any other means as permitted, subject to applicable law	-	-	-
Add: Cash Flow / Proceeds from the sale of the Portfolio Assets not distributed pursuant to an earlier plan to reinvest, or if such proceeds are not intended to be invested subsequently	-	-	-
Less: Costs/retentions associated with sale of the Portfolio Assets			
(a) Related debts settled or due to be settled from sale proceeds of Portfolio Assets			
(b) Transaction costs paid on sale of the assets of the Portfolio Assets; and			
(c) Capital gains taxes on sale of assets/shares in Portfolio Assets/other investments	-	-	-
Add: Any other income accruing at the Trust level and not limited to interest/return on surplus cash invested by the Trust	15.67	26.40	79.46
Total cash inflow at the Trust level (A)	3,101.92	2,777.53	11,773.48
Less: Any payment of fees, interest and expenses incurred at the Trust level, including but not limited to the fees of the Investment Manager, Trustee, Auditor, Valuer, Credit Rating Agency	(145.74)	(148.83)	(578.84)
Less: Reimbursement of expenses in relation to the Initial Public Issue of units of the Trust, if any	-	-	-
Less: Repayment of external debt (principal), net of any debt raised by refinancing of existing debt or/and any new debt raised	(7.20)	(7.19)	(28.78)
Less: Net cash set aside to comply with DSRA under loan agreements, if any.	-	-	-
Less: Income tax (if applicable) at the standalone Trust level and payment of other statutory dues	(7.57)	(8.25)	(39.79)
Less: Proceeds reinvested or planned to be reinvested as per Regulation 18(7)(a) of the InvIT Regulations	-	-	-
Less: Amount invested in any of the Portfolio Assets for service of debt or interest*	(8.51)	-	(146.92)
Less: Any provision or reserve deemed necessary by the Investment Manager for expenses which may be due in the intervening period till next proposed distribution, but for which there may not be commensurate amounts available by the date such expenses become due.	-	-	-
Add: Net proceeds from fresh issuance of units by the Trust	-	-	-
Add/Less: Any other adjustment to be undertaken by the IM Board to ensure that there is no double counting of the same item for the above calculations	4.13	(3.86)	(1.52)
Total cash outflows / retention at Trust level (B)	(164.89)	(168.13)	(795.85)
Net Distributable Cash Flows (C) = (A+B)	2,937.03	2,609.40	10,977.63

*During the period, Trust has given loan to PKATL for the construction of RTM project.



B) Statement of Net Distributable Cash Flows (NDCFs) of VTL

₹ in million

Particulars	For the quarter ended	For the quarter ended	For the year ended on
	on 31 March 2024	on 30 June 2023	31 March 2024
Profit after tax as per profit and loss account (standalone) (A)	121.97	121.99	536.54
Add: Depreciation, impairment and amortisation as per profit and loss account. In case of impairment reversal, same needs to be deducted from profit and loss.	78.85	78.83	317.07
Add: Interest on loans availed from Trust as per profit and loss account	283.32	283.42	1,139.80
Add: Interest on unpaid interest (on account of loans availed from Trust) as per profit and loss account	-	-	-
Add/Less: Decrease/Increase in working capital affecting the cash flow	120.11	45.15	104.51
Add/less: Loss/gain on sale of infrastructure assets	-	-	-
Add: Net Proceeds (after applicable taxes) from sale of infrastructure assets adjusted for the following:	-	-	-
- related debts settled or due to be settled from sale proceeds;	-	-	-
- directly attributable transaction costs;	-	-	-
- proceeds reinvested or planned to be reinvested as per Regulation 18(7)(a) of the InvIT Regulations	-	-	-
Add: Net Proceeds (after applicable taxes) from sale of infrastructure assets not distributed pursuant to an earlier plan to re-invest, if such proceeds are not intended to be invested subsequently.	-	-	-
Less: Capital expenditure, if any	-	-	(0.13)
Less: Investments made in accordance with the investment objective, if any	-	-	-
Add/less: Any other item of non-cash expense / non cash income (net of actual cash flows for these items), if deemed necessary by the Investment Manager, including but not limited to	-	-	-
- any decrease/increase in carrying amount of an asset or a liability recognised in profit and loss account on measurement of the asset or the liability at fair value;	-	-	-
- interest cost as per effective interest rate method (difference between accrued and actual paid);	-	-	-
- deferred tax, lease rents, etc.	(11.94)	(6.91)	(41.09)
Less: Any provision or reserve deemed necessary by the Investment Manager for expenses which may be due in the intervening period till next proposed distribution, but for which there may not be commensurate amounts available by the date such expenses become due	-	-	-
Less: Repayment of external debt (principal) / redeemable preference shares / debentures, etc. / net cash set aside to comply with borrowing requirements under agreements including DSRA, net of any debt raised by refinancing of existing debt or/and any new debt raised	-	-	-
Add/ less: Amounts added or retained to make the distributable cash flows in accordance with the Transaction Documents or the loan agreements	-	-	-
Add/Less: Any other adjustment to be undertaken by the board of directors of the Investment Manager (the "IM Board") to ensure that there is no double counting of the same item for the above calculation*	(6.17)	(38.24)	(10.15)
Total Adjustments (B)	464.17	362.25	1,510.01
Net Distributable Cash Flows (C)=(A+B)	586.14	484.24	2,046.55

Note: During the period, amount not less than 90% of NDCF has already been distributed to PGInvIT.

* Other adjustments are with respect to changes in other non-current assets/liabilities which are not part of Working Capital.



AS *Aswanna*

C) Statement of Net Distributable Cash Flows (NDCFs) of PKATL

₹ in million

Particulars	For the quarter ended	For the quarter ended	For the year ended on
	on 31 March 2024	on 30 June 2023	31 March 2024
Profit after tax as per profit and loss account (standalone) (A)	28.42	33.36	139.00
Add: Depreciation, impairment and amortisation as per profit and loss account. In case of impairment reversal, same needs to be deducted from profit and loss.	17.82	16.18	66.84
Add: Interest on loans availed from Trust as per profit and loss account*	73.25	67.24	276.39
Add: Interest on unpaid interest (on account of loans availed from Trust) as per profit and loss account	-	-	-
Add/Less: Decrease/increase in working capital affecting the cash flow	32.49	(20.30)	11.10
Add/less: Loss/gain on sale of infrastructure assets	-	-	-
Add: Net Proceeds (after applicable taxes) from sale of infrastructure assets adjusted for the following:	-	-	-
- related debts settled or due to be settled from sale proceeds;	-	-	-
- directly attributable transaction costs;	-	-	-
- proceeds reinvested or planned to be reinvested as per Regulation 18(7)(a) of the InvIT Regulations	-	-	-
Add: Net Proceeds (after applicable taxes) from sale of infrastructure assets not distributed pursuant to an earlier plan to re-invest, if such proceeds are not intended to be invested subsequently.	-	-	-
Less: Capital expenditure, if any	(24.24)	(19.20)	(148.78)
Less: Investments made in accordance with the investment objective, if any	-	-	-
Add/less: Any other item of non-cash expense / non cash income (net of actual cash flows for these items), if deemed necessary by the Investment Manager, including but not limited to	-	-	-
- any decrease/increase in carrying amount of an asset or a liability recognised in profit and loss account on measurement of the asset or the liability at fair value;	-	-	-
- interest cost as per effective interest rate method (difference between accrued and actual paid);	-	-	-
- deferred tax, lease rents, etc.	7.63	4.35	20.82
Less: Any provision or reserve deemed necessary by the Investment Manager for expenses which may be due in the intervening period till next proposed distribution, but for which there may not be commensurate amounts available by the date such expenses become due**	(29.60)	29.60	-
Less: Repayment of external debt (principal) / redeemable preference shares / debentures, etc. / net cash set aside to comply with borrowing requirements under agreements including DSRA, net of any debt raised by refinancing of existing debt or/and any new debt raised	-	-	-
Add/ less: Amounts added or retained to make the distributable cash flows in accordance with the Transaction Documents or the loan agreements	6.31	-	108.73
Add/Less: Any other adjustment to be undertaken by the board of directors of the Investment Manager (the "IM Board") to ensure that there is no double counting of the same item for the above calculation***	(1.05)	1.08	(5.91)
Total Adjustments (B)	82.61	78.95	329.19
Net Distributable Cash Flows (C)=(A+B)	111.03	112.31	468.19

Note: During the period, amount not less than 90% of NDCF has already been distributed to PGInvIT.

*Includes capitalised interest of ₹ 5.67 million against the loan for the purpose of funding the project awarded to PKATL under Regulated Tariff Mechanism.

** Retention is for the purpose of funding the project awarded to PKATL under Regulated Tariff Mechanism

*** Other adjustments are with respect to changes in other non-current assets/liabilities which are not part of Working Capital.



Handwritten signature: A. S. S. S.

D) Statement of Net Distributable Cash Flows (NDCFs) of PPTL

₹ In million

Particulars	For the quarter ended	For the quarter ended	For the year ended on
	on 31 March 2024	on 30 June 2023	31 March 2024
Profit after tax as per profit and loss account (standalone) (A)	130.19	89.20	455.60
Add: Depreciation, impairment and amortisation as per profit and loss account. In case of impairment reversal, same needs to be deducted from profit and loss.	93.13	92.15	371.64
Add: Interest on loans availed from Trust as per profit and loss account	461.09	479.78	1,895.05
Add: Interest on unpaid interest (on account of loans availed from Trust) as per profit and loss account	-	-	-
Add/Less: Decrease/Increase in working capital affecting the cash flow	125.48	(18.00)	97.36
Add/less: Loss/gain on sale of infrastructure assets	-	-	-
Add: Net Proceeds (after applicable taxes) from sale of infrastructure assets adjusted for the following:	-	-	-
- related debts settled or due to be settled from sale proceeds;	-	-	-
- directly attributable transaction costs;	-	-	-
- proceeds reinvested or planned to be reinvested as per Regulation 18(7)(a) of the InvIT Regulations	-	-	-
Add: Net Proceeds (after applicable taxes) from sale of infrastructure assets not distributed pursuant to an earlier plan to re-invest, if such proceeds are not intended to be invested subsequently.	-	-	-
Less: Capital expenditure, if any	1.36	(0.53)	0.38
Less: Investments made in accordance with the investment objective, if any	-	-	-
Add/less: Any other item of non-cash expense / non cash income (net of actual cash flows for these items), if deemed necessary by the Investment Manager, including but not limited to	-	-	-
- any decrease/increase in carrying amount of an asset or a liability recognised in profit and loss account on measurement of the asset or the liability at fair value;	-	-	-
- interest cost as per effective interest rate method (difference between accrued and actual paid);	-	-	-
- deferred tax, lease rents, etc.	41.16	36.25	159.29
Less: Any provision or reserve deemed necessary by the Investment Manager for expenses which may be due in the intervening period till next proposed distribution, but for which there may not be commensurate amounts available by the date such expenses become due	-	-	-
Less: Repayment of external debt (principal) / redeemable preference shares / debentures, etc. / net cash set aside to comply with borrowing requirements under agreements including DSRA, net of any debt raised by refinancing of existing debt or/and any new debt raised	-	-	-
Add/ less: Amounts added or retained to make the distributable cash flows in accordance with the Transaction Documents or the loan agreements	-	-	-
Add/Less: Any other adjustment to be undertaken by the board of directors of the Investment Manager (the "IM Board") to ensure that there is no double counting of the same item for the above calculation*	72.29	(45.72)	83.11
Total Adjustments (B)	794.51	543.93	2,606.83
Net Distributable Cash Flows (C)=(A+B)	924.70	633.13	3,062.43

Note: During the period, amount not less than 90% of NDCF has already been distributed to PGINVIT.

* Other adjustments are with respect to changes in other non-current assets/liabilities which are not part of Working Capital.



[Handwritten signature]

[Handwritten signature]

E) Statement of Net Distributable Cash Flows (NDCFs) of PWTL

₹ in million

Particulars	For the quarter ended	For the quarter ended	For the year ended on
	on 31 March 2024	on 30 June 2023	31 March 2024
Profit after tax as per profit and loss account (standalone) (A)	96.73	75.41	380.62
Add: Depreciation, impairment and amortisation as per profit and loss account. In case of impairment reversal, same needs to be deducted from profit and loss.	112.42	112.41	452.13
Add: Interest on loans availed from Trust as per profit and loss account	555.21	577.84	2,275.41
Add: Interest on unpaid interest (on account of loans availed from Trust) as per profit and loss account	-	-	-
Add/Less: Decrease/Increase in working capital affecting the cash flow	136.38	(7.24)	102.87
Add/less: Loss/gain on sale of infrastructure assets	-	-	-
Add: Net Proceeds (after applicable taxes) from sale of infrastructure assets adjusted for the following:	-	-	-
- related debts settled or due to be settled from sale proceeds;	-	-	-
- directly attributable transaction costs;	-	-	-
- proceeds reinvested or planned to be reinvested as per Regulation 18(7)(a) of the InvIT Regulations	-	-	-
Add: Net Proceeds (after applicable taxes) from sale of infrastructure assets not distributed pursuant to an earlier plan to re-invest, if such proceeds are not intended to be invested subsequently.	-	-	-
Less: Capital expenditure, if any	0.46	(4.97)	(12.28)
Less: Investments made in accordance with the investment objective, if any	-	-	-
Add/less: Any other item of non-cash expense / non cash income (net of actual cash flows for these items), if deemed necessary by the Investment Manager, including but not limited to	-	-	-
- any decrease/increase in carrying amount of an asset or a liability recognised in profit and loss account on measurement of the asset or the liability at fair value;	-	-	-
- interest cost as per effective interest rate method (difference between accrued and actual paid);	-	-	-
- deferred tax, lease rents, etc.	30.41	35.22	134.20
Less: Any provision or reserve deemed necessary by the Investment Manager for expenses which may be due in the intervening period till next proposed distribution, but for which there may not be commensurate amounts available by the date such expenses become due	-	-	-
Less: Repayment of external debt (principal) / redeemable preference shares / debentures, etc. / net cash set aside to comply with borrowing requirements under agreements including DSRA, net of any debt raised by refinancing of existing debt or/and any new debt raised	-	-	-
Add/ less: Amounts added or retained to make the distributable cash flows in accordance with the Transaction Documents or the loan agreements	-	-	-
Add/Less: Any other adjustment to be undertaken by the board of directors of the Investment Manager (the "IM Board") to ensure that there is no double counting of the same item for the above calculation*	(18.03)	83.55	126.07
Total Adjustments (B)	816.85	796.81	3,078.40
Net Distributable Cash Flows (C)=(A+B)	913.58	872.22	3,459.02

Note: During the period, amount not less than 90% of NDCF has already been distributed to PGINVIT.

* Other adjustments are with respect to changes in other non-current assets/liabilities which are not part of Working Capital.



Handwritten signature: A. Sharma

F) Statement of Net Distributable Cash Flows (NDCFs) of PJTL

₹ In million

Particulars	For the quarter ended	For the quarter ended	For the year ended on
	on 31 March 2024	on 30 June 2023	31 March 2024
Profit after tax as per profit and loss account (standalone) (A)	48.33	37.02	209.04
Add: Depreciation, impairment and amortisation as per profit and loss account. In case of impairment reversal, same needs to be deducted from profit and loss.	80.43	80.42	323.48
Add: Interest on loans availed from Trust as per profit and loss account	431.48	442.37	1,757.64
Add: Interest on unpaid interest (on account of loans availed from Trust) as per profit and loss account	-	-	-
Add/Less: Decrease/Increase in working capital affecting the cash flow	106.92	(24.20)	66.43
Add/less: Loss/gain on sale of infrastructure assets	-	-	-
Add: Net Proceeds (after applicable taxes) from sale of infrastructure assets adjusted for the following:	-	-	-
- related debts settled or due to be settled from sale proceeds;	-	-	-
- directly attributable transaction costs;	-	-	-
- proceeds reinvested or planned to be reinvested as per Regulation 18(7)(a) of the InvIT Regulations	-	-	-
Add: Net Proceeds (after applicable taxes) from sale of infrastructure assets not distributed pursuant to an earlier plan to re-invest, if such proceeds are not intended to be invested subsequently.	-	-	-
Less: Capital expenditure, if any	0.15	-	0.05
Less: Investments made in accordance with the investment objective, if any	-	-	-
Add/less: Any other item of non-cash expense / non cash income (net of actual cash flows for these items), if deemed necessary by the Investment Manager, including but not limited to	-	-	-
- any decrease/increase in carrying amount of an asset or a liability recognised in profit and loss account on measurement of the asset or the liability at fair value;	-	-	-
- interest cost as per effective interest rate method (difference between accrued and actual paid);	-	-	-
- deferred tax, lease rents, etc.	20.43	16.69	74.24
Less: Any provision or reserve deemed necessary by the Investment Manager for expenses which may be due in the intervening period till next proposed distribution, but for which there may not be commensurate amounts available by the date such expenses become due	-	-	-
Less: Repayment of external debt (principal) / redeemable preference shares / debentures, etc. / net cash set aside to comply with borrowing requirements under agreements including DSRA, net of any debt raised by refinancing of existing debt or/and any new debt raised	-	-	-
Add/ less: Amounts added or retained to make the distributable cash flows in accordance with the Transaction Documents or the loan agreements	-	-	-
Add/Less: Any other adjustment to be undertaken by the board of directors of the Investment Manager (the "IM Board") to ensure that there is no double counting of the same item for the above calculation*	(13.35)	(35.17)	(43.57)
Total Adjustments (B)	626.06	480.11	2,178.27
Net Distributable Cash Flows (C)=(A+B)	674.39	517.13	2,387.31

Note: During the period, amount not less than 90% of NDCF has already been distributed to PGInvIT.

* Other adjustments are with respect to changes in other non-current assets/liabilities which are not part of Working Capital.



AS *Abhinava.*