

CC/PUTL_COS/Stock Exchanges/234

February 10, 2026

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 Q3 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 and nine months period ended December 31, 2025. Kindly take the same on record please.

Thanking You,

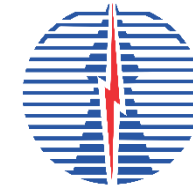
Yours faithfully,

**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

Q3 FY 2026 Investor Presentation

10 February 2026

**THE
POWER
OF** Assets
Assurance
Advantage —

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- *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
- Initial Portfolio Assets

PGInvIT Performance

- Operational
- Financial

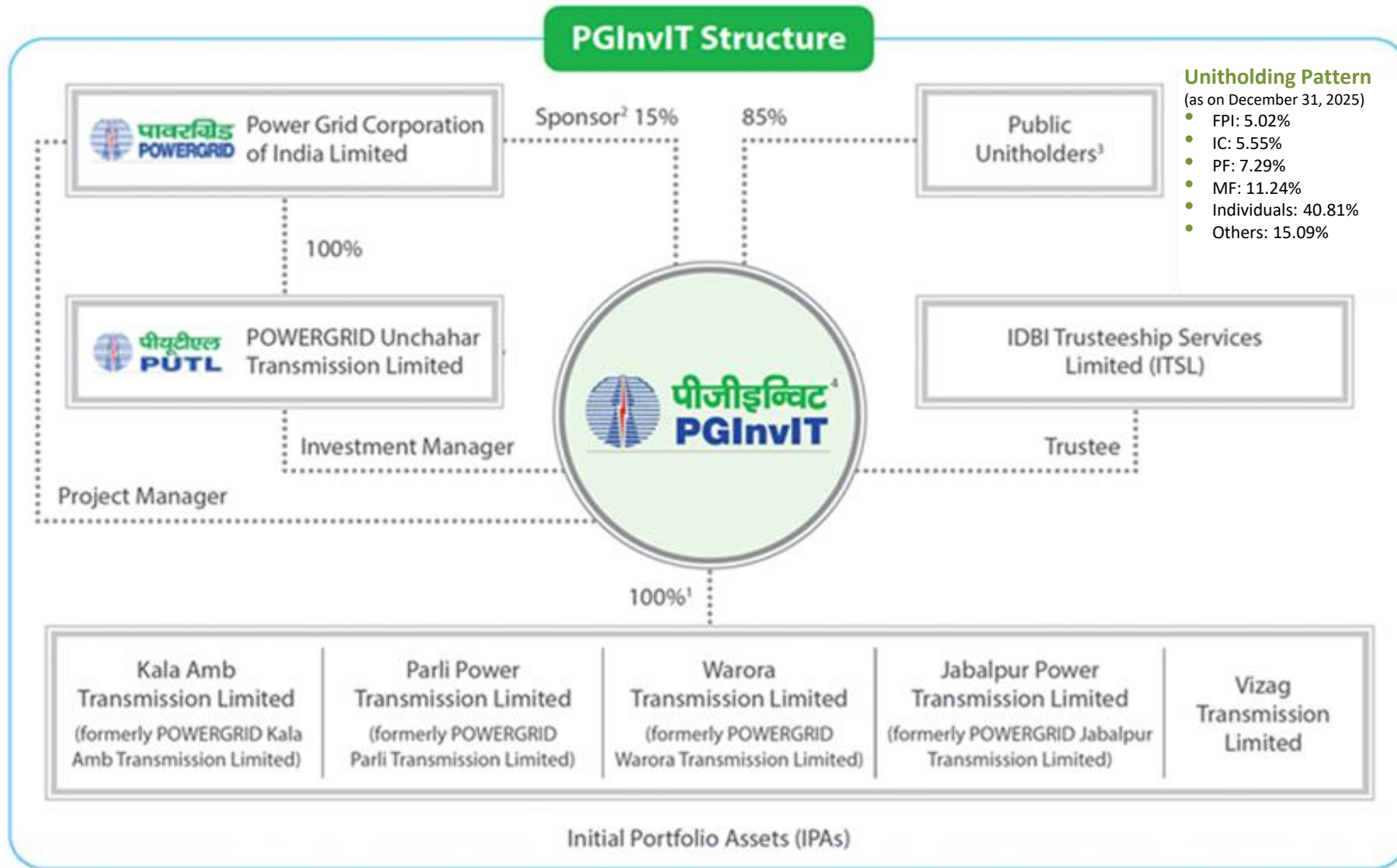
Debt Profile

Distribution

Business Outlook

- Acquisition Opportunities
- RTM Project Updates

Glossary



1.74% stake acquired at the time of IPO (May 2021). Balance 26% of Vizag Transmission Limited acquired in March 2022 and Balance 26% of Kala Amb Transmission Limited, Parli Power Transmission Limited, Warora Transmission Limited and Jabalpur Power Transmission Limited acquired in Dec 2024

2. Holds 136.5 mn units

3. Holds 773.5 mn units

4. Total 910 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

5 Operational and Revenue Generating ISTS TBCB SPVs

Perpetual ownership with 35-year contract period

11 Tr. lines; 3,698.59ckm; 3 substations; 6,630 MVA

>98% Availability since DOCO

27+ yrs Avg. TSA Residual Life (as on December 31, 2025)

Availability-based Tariff

Billing and Collection through CTUIL

Sponsor and Project Manager (POWERGRID) a Maharatna CPSE

Strong governance framework

Listed on NSE & BSE

part of Nifty REITs & InvITs Index

₹ 88.57 billion
Enterprise Value
(as on Sep 30, 2025)

5.22%
Net Borrowing Ratio
(as on Dec 31, 2025)

AAA
Credit Ratings

₹ 55.50 per Unit*
DPU since listing
(incl. Rs 3.00 declared in Feb. 2026)

₹ 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	Location	No. of lines & substations	Line length (ckm)	Transformation capacity (MVA)	COD	Residual Life of TSA (years) <small>(as on 31.12.2025)</small>
VTL	Andhra Pradesh and Telangana	2 lines	956.84	-	Feb-17	26.08
KATL	Himachal Pradesh	1 line; 1 S/S	2.47	630	Jul-17	26.53
PPTL	Maharashtra	3 lines; 1 S/S	966.12	3,000	Jun-18	27.43
WTL	Madhya Pradesh and Maharashtra	4 lines; 1 S/S	1,028.11	3,000	Jul-18	27.53
JPTL	Madhya Pradesh	1 line	745.05	-	Jan-19	28.00

5 TBCB projects

11 tr. lines
3,698.59 ckm

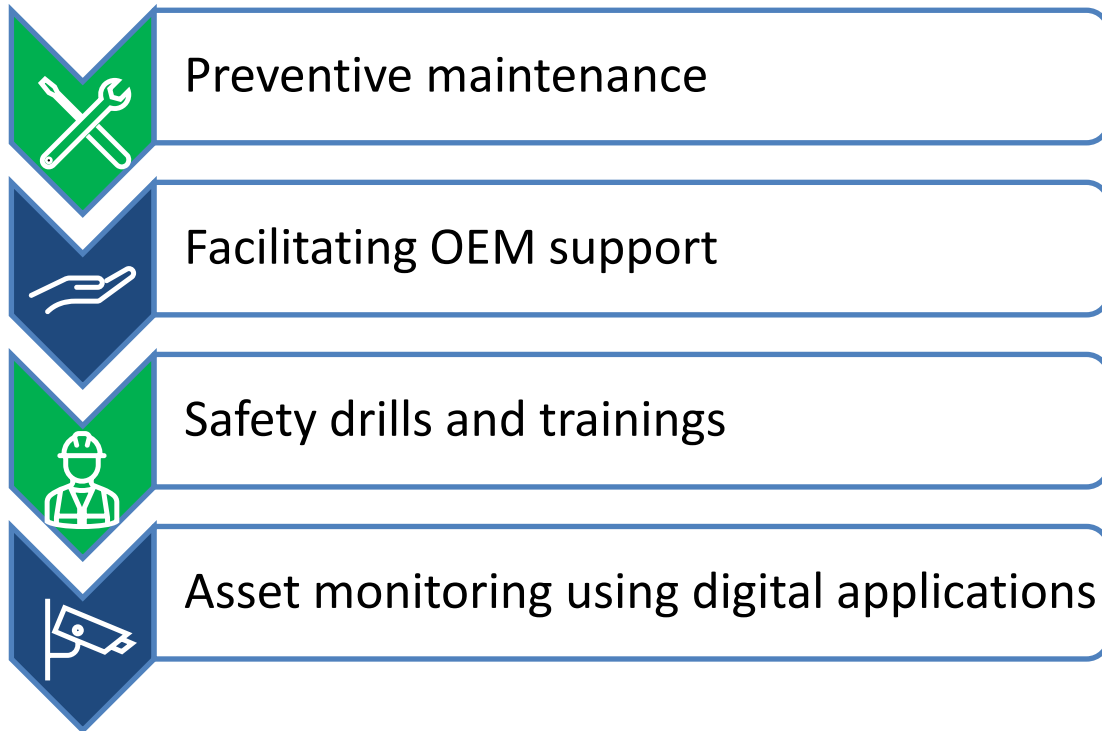
3 Sub-stations
6,630 MVA

1,955.66 km
Optical ground wire

27+ years
Avg. residual life
(as on 31.12.2025)

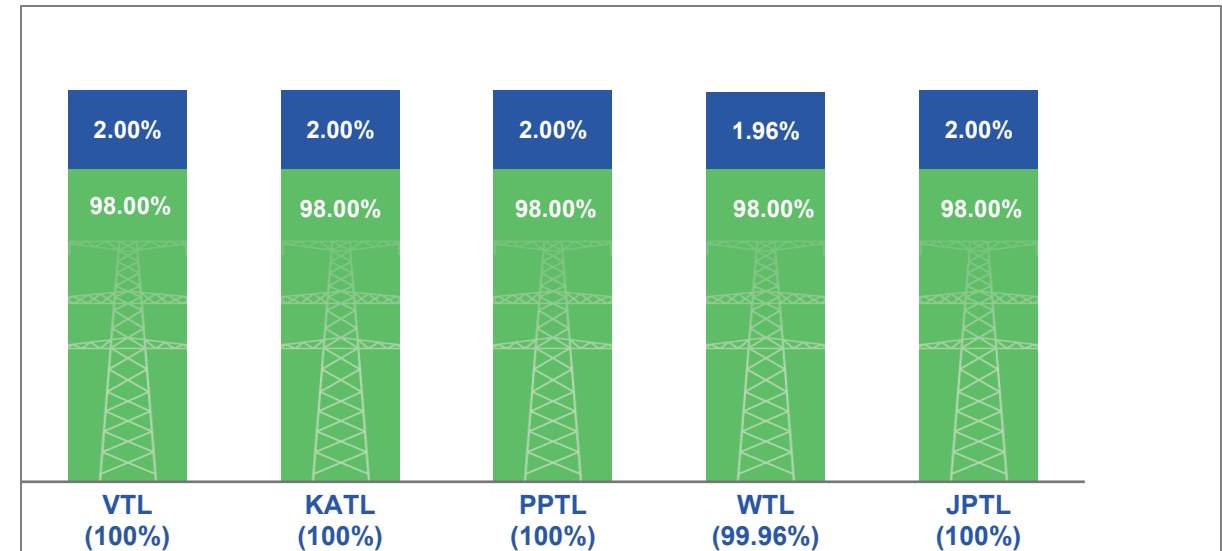
Surpassing Availability Goals with POWERGRID's O&M Management for PGIInvIT

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



Safe & Efficient Operations

Avg. Availability* - Q3FY26



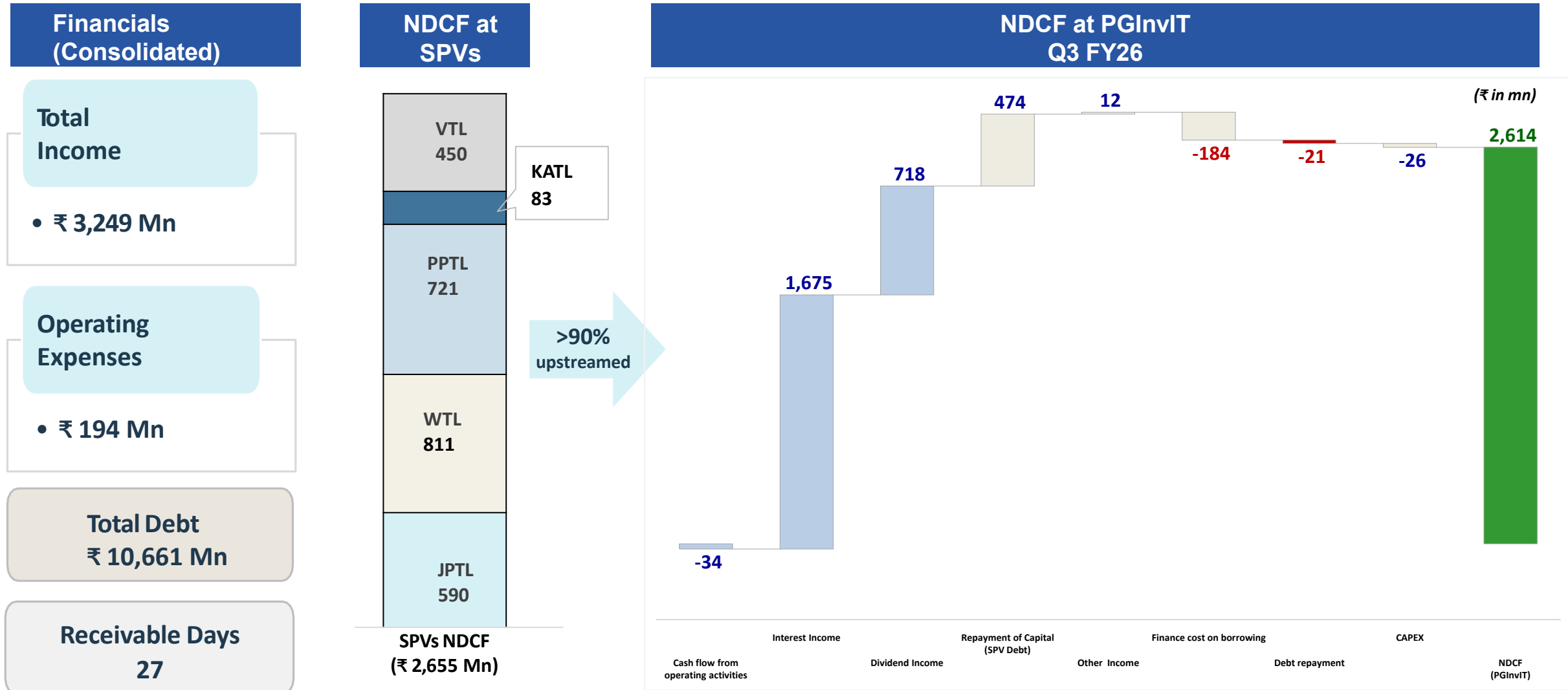
■ Target availability ■ Availability above target availability

* Provisional. Under Approval by RPC

Average Availability since DOCO

>98%

Financials providing consistent, stable, visible returns for unitholders



EXTERNAL BORROWING (TERM LOAN)

Loan 1

- Drawn Date: March 2022
- Initial Drawdown: ~₹ 5,756 million
- Outstanding (31.12.25): ~₹ 5,626 million
- Interest Rate Linked to: 3-month T-bill , Quarterly Reset
- Rate (31.12.25): 6.68%
- Present Rate : 6.56%
- Tenor: 16 years

Loan 2

- Drawn Date: December 2024
- Initial Drawdown: ~₹ 5,060 million
- Outstanding (31.12.25): ~₹ 5,035 million
- Interest Rate Linked to: Repo Rate , Monthly Reset
- Rate (31.12.25): 6.75%
- Present Rate : 6.75%
- Tenor: 16 years

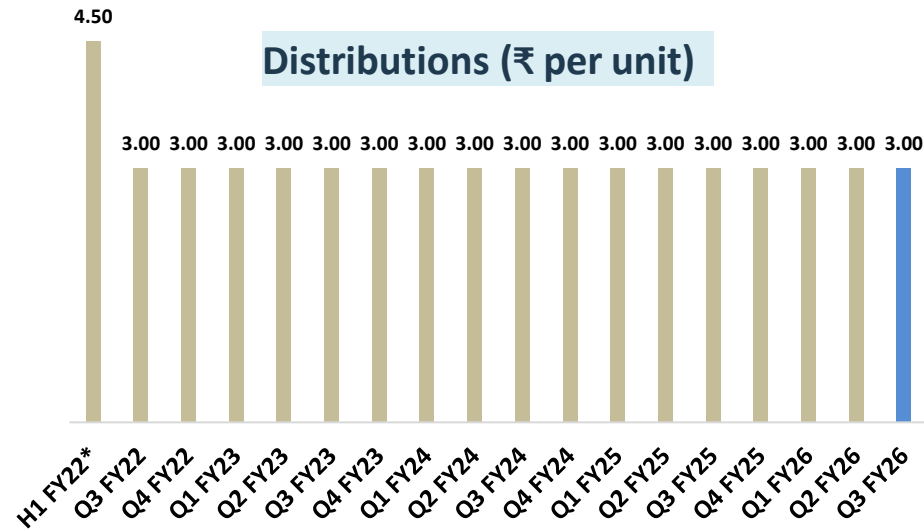
LONG-TERM DEBT
STRUCTURE

~74%

DEBT REPAYMENT
SCHEDULED
POST 10 YEARS

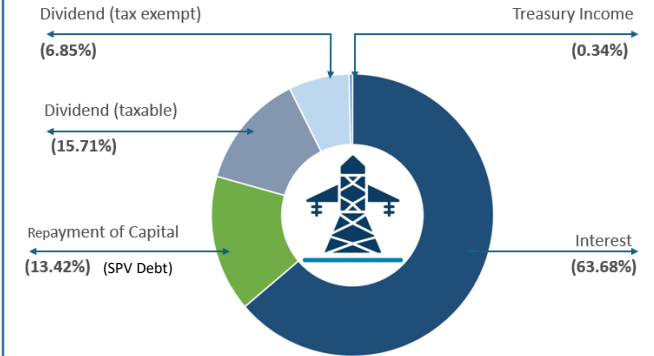
₹ 3.00 per unit

- ₹ 1.84 - Interest
- ₹ 0.50 - Dividend (Taxable)
- ₹ 0.14 - Dividend (Exempt)
- ₹ 0.51 - Repayment of Capital (SPV Debt)
- ₹ 0.01 - Treasury Income



(*period May 13, 2021 to Sep 30, 2021)

Total Distribution since IPO
₹ 55.50 * per unit



*Since IPO including distribution declared on February 9, 2026

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 met 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.

Acquisition Opportunities

Asset Sale by Other Developers

- Limited Acquisition opportunities at present.
- 84* ISTS TBCB Assets under construction out of which 41 are being developed by private players. More assets under various stages of bidding.

Expected Investment in Transmission sector*

- Approx. ~ ₹ 9 lakh Cr. expenditure from 2022 to 2032 as per NEP (Transmission) 2024.
- Approx. ~ ₹ 1.9 lakh Cr. expenditure upto 2035 and ₹ 4.5 lakh Cr. Beyond 2035 in Brahmaputra Basin as per 2025 report.

Govt's recommendations to States for monetization

- CEA is interacting with various Stakeholders to finalize 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 of POWERGRID and Investment Manager of PGInvIT 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

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

Allotted to PPTL on 02.01.2024

- SCOD : 31 December 2025
- *Successfully charged on no-load on 31 December 2025*

Estimated Cost: ₹ 25 cr. (Approx.)

Return on Equity @ 15% as per CERC Regulations 2024-2029

Capital Structure : 70% Debt & 30% Equity.

Term	Description
ckm	circuit kilometres
CPSE	Central Public Sector Enterprise
CTUIL	Central Transmission Utility of India Ltd
DOCO	Date of Commercial Operation
Q3FY26/Q3FY2026	Quarter ended December 31, 2025
PGInvIT	POWERGRID Infrastructure Investment Trust
IM	Investment Manager
InvIT	Infrastructure Investment Trust
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