



Anzen India Energy Yield Plus Trust

Update Presentation

H1 FY 2025

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To become the most **trusted** and **valued**
investment platform,
enabling India's energy transition

”



Stable

- Focus on operating, revenue generating mature assets
- Creditworthy counter-parties
- Predictable & Visible Cash Flows



Sustainable

- Long Term Contracts
- Efficient Asset Management
- High Governance



Growth

- DPU Accretive Acquisitions
- Drive capital efficiency
- Capitalizing on India's energy transition

Rs 23 bn

AUM

Rs 9.8

FY24 DPU

Cumulative DPU#: Rs. 18.36

~28 years

Residual Contract Period

8.14%

Average Cost of Debt

AAA

Rating by Crisil, India Ratings

~28%

Net Debt/AUM

Key Unit and Debenture Holders

Larsen & Toubro

Axis Bank

RBL Bank

Azim Premji Trust

Federal Bank

Kotak Mahindra Bank

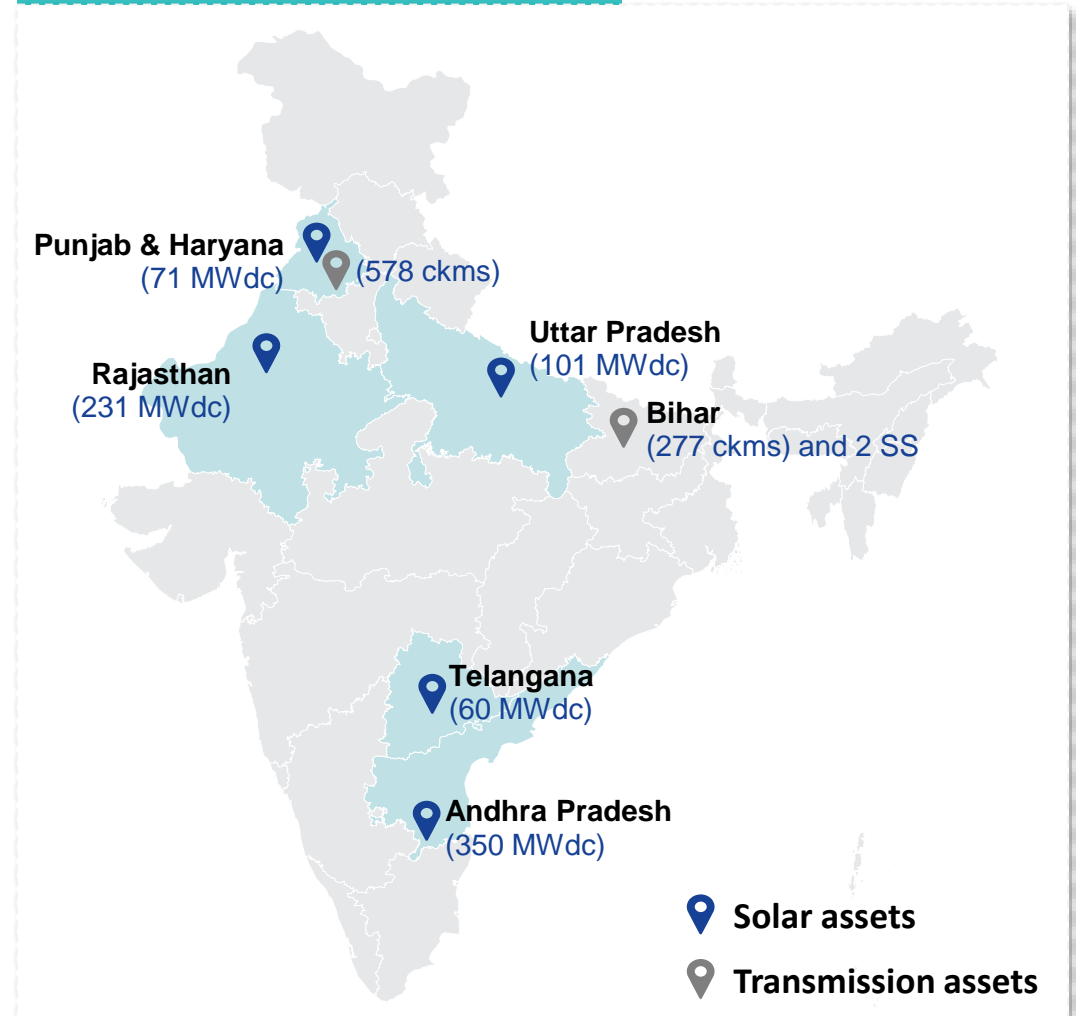
Transmission assets

- 2 ISTS transmission projects : ~855 ckms
- 1168 Towers and 2 substations (1400 MVA)
- Build Own Operate Maintain basis – perpetual ownership
- Revenue linked to availability
- Transmission Service Agreement tenor of 35 years
- Operational track-record - ~7 years
- 100% Point of connection (PoC) mechanism managed by PGCIL
- 27,776 MT of steel used

ROFO Solar assets

- 12 Solar Assets having cumulative ~813 MWp capacity
- Power Purchase Agreement tenor of 25 years
- Operational track-record: ~7 years
- 100% capacity tied up with PPAs with Central and State Off-takers

Presence across 7 states in India





Revenue

Rs. 1,276 Mn



EBITDA

Rs. 1,126 Mn



Distribution

Rs. 774 Mn

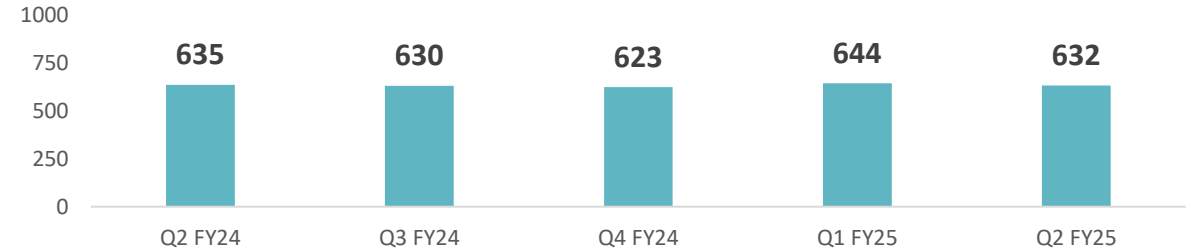


Net Debt

Rs. 6,359 Mn

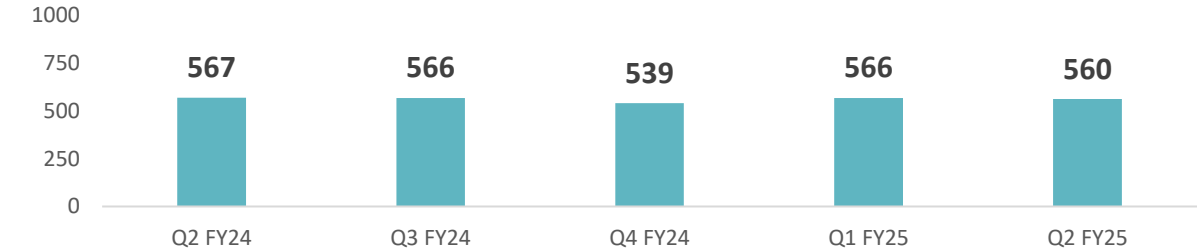
(In Rs. Mn)

Revenue



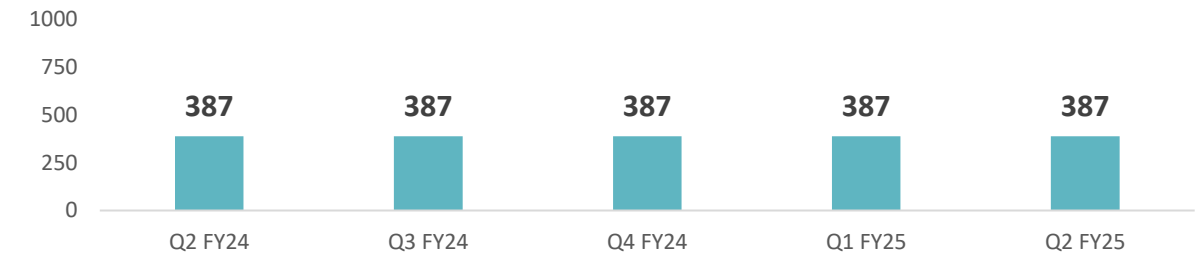
(In Rs. Mn)

EBITDA

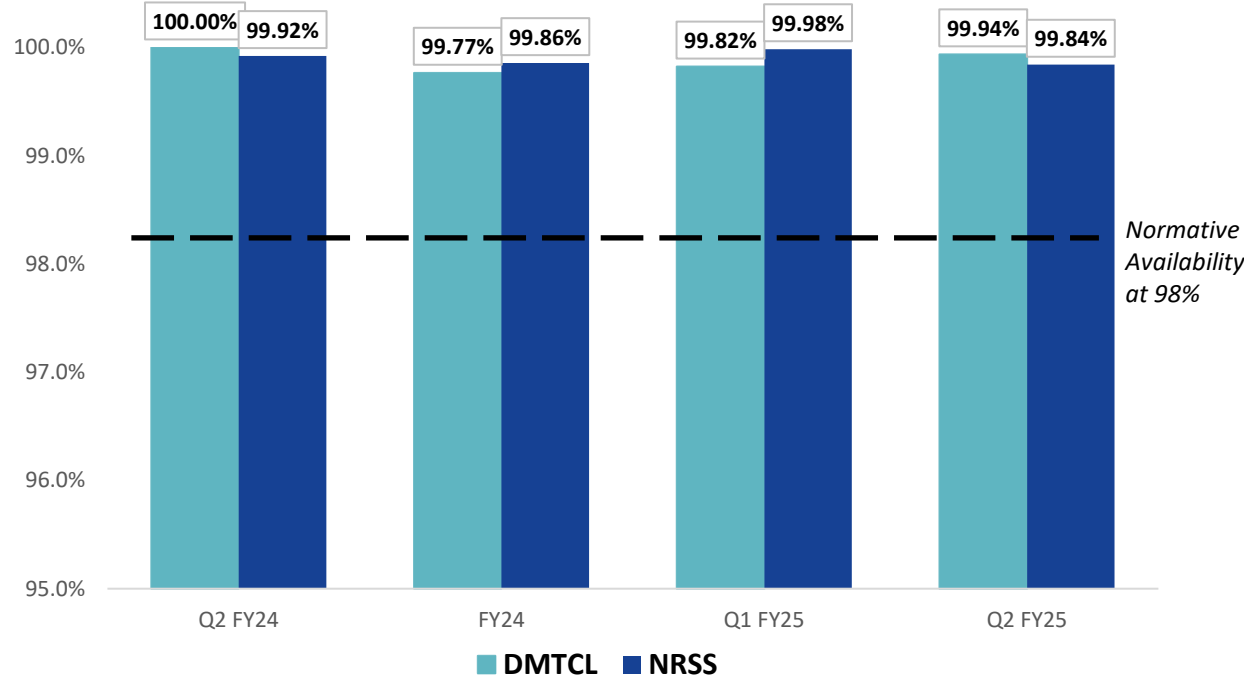


(In Rs. Mn)

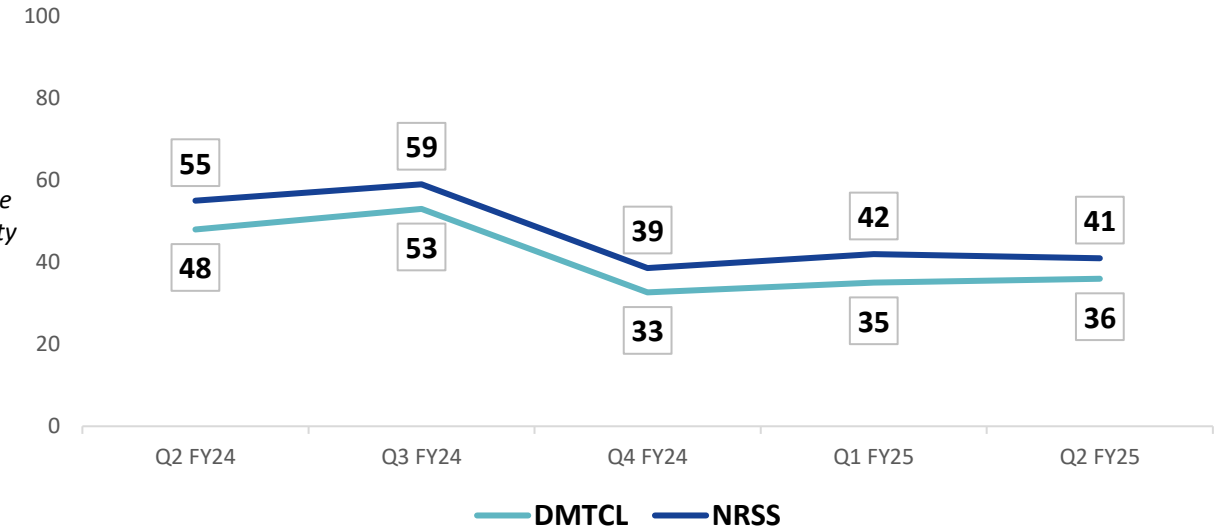
Distribution



Availability



Receivable Days*



Health, Safety & Environment (HSE) : H1 FY25

- Availability for H1 FY2025 - DMTCL : 99.88%, NRSS : 99.91%
- Incentive income for H1 FY25 is ~Rs. 40.86 Mn



Training

962 man-hours



Fatal Incidents

Nil



Rainwater harvested

200 KL

* Excluding unbilled revenue



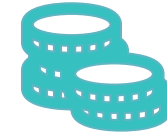
AAA

Rating by Crisil, India Ratings



8.14%

Average Cost of Debt



Rs. 1,141 Mn

Cash Balance*



3.3

EBIT /Interest expense



100%

Fixed Rate Borrowings



~28%

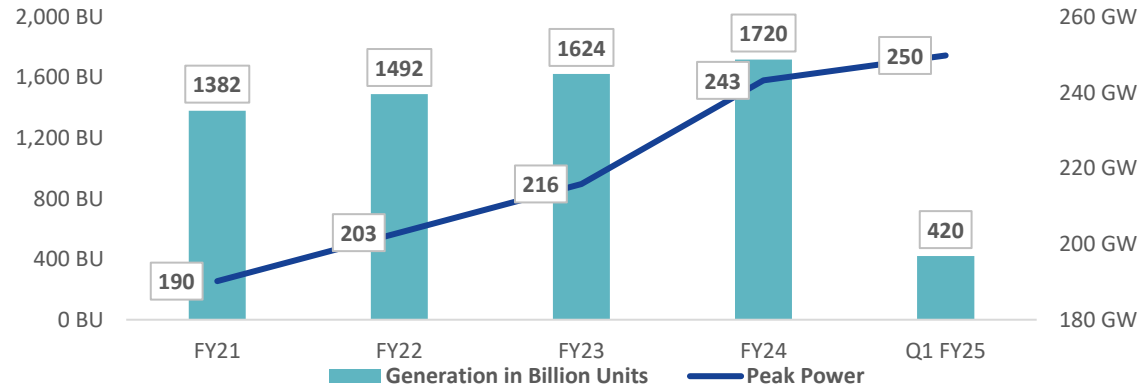
Net Debt/AUM

Distribution to Unit Holders

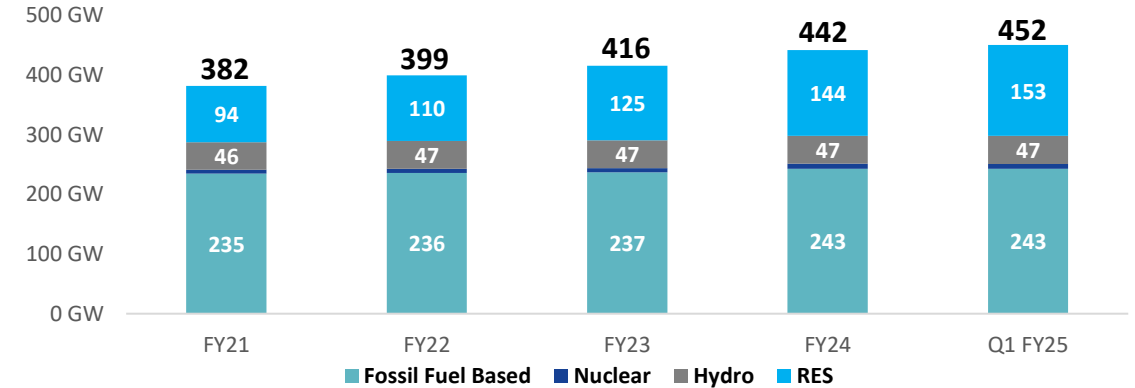
Period	Interest (Rs per Unit)	Repayment of Debt (Rs per Unit)	Other Income (Rs per Unit)	Total DPU [#] (Rs per Unit)	Total Distribution (in Rs. Mn)	Record Date	Distribution Date
Q3 FY23*	0.72	0.44	0.08	1.24	195.9	February 21, 2023	February 27, 2023
Q4 FY23	2.35	0.04	0.03	2.42	382.4	June 2, 2023	June 7, 2023
Q1 FY24	2.44	-	0.01	2.45	387.1	August 22, 2023	August 25, 2023
Q2 FY24	2.37	-	0.08	2.45	387.1	November 10, 2023	November 15, 2023
Q3 FY24	2.41	-	0.04	2.45	387.1	February 17, 2024	February 21, 2024
Q4 FY24	2.40	0.02	0.03	2.45	387.1	June 1, 2024	June 05, 2024
Q1 FY25	2.41	-	0.04	2.45	387.1	August 14, 2024	August 19, 2024
Q2 FY25	2.31	0.11	0.03	2.45	387.1	October 30, 2024	November 05, 2024
Total	17.41	0.61	0.34	18.36	2,900.9		

* For the period from Nov 2022 to Dec 2022; All numbers rounded to 2 decimals

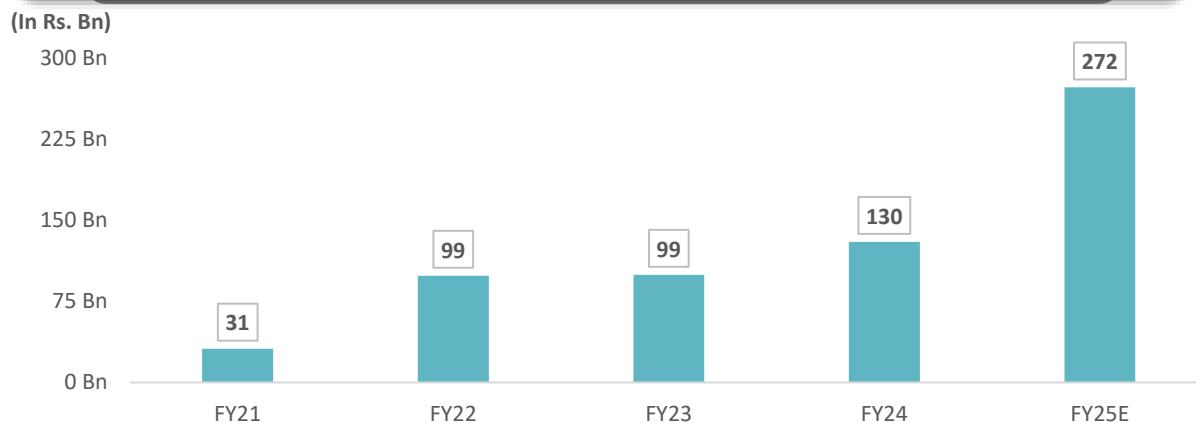
Increasing Energy Demand (bn units)



Expansion in Generation Capacity (GW)



Investment: TBCB Transmission Projects



Key Developments

- As per revised National Electricity Plan, transmission network in the country will be expanded from 4.85 lakh ckm in 2024 to 6.48 lakh ckm in 2032, resulting in an investment of ~Rs 9,150 Bn
- 19.3 GW auctioned in H1 FY2025 so far and another 26 GW under tendering by Central nodal agencies and state utilities as of September 2024
- Renewable Energy sector saw a capacity addition of 9.0 GW in 5M FY2025, which was higher by 42% than the 6.4-GW added in the corresponding period of previous year



2022

British Safety Council

- Merit Award

NSCI Safety Awards

- Prashansa Patra



2023

British Safety Council

- Distinction Award
- Best in Region Award – East



2024

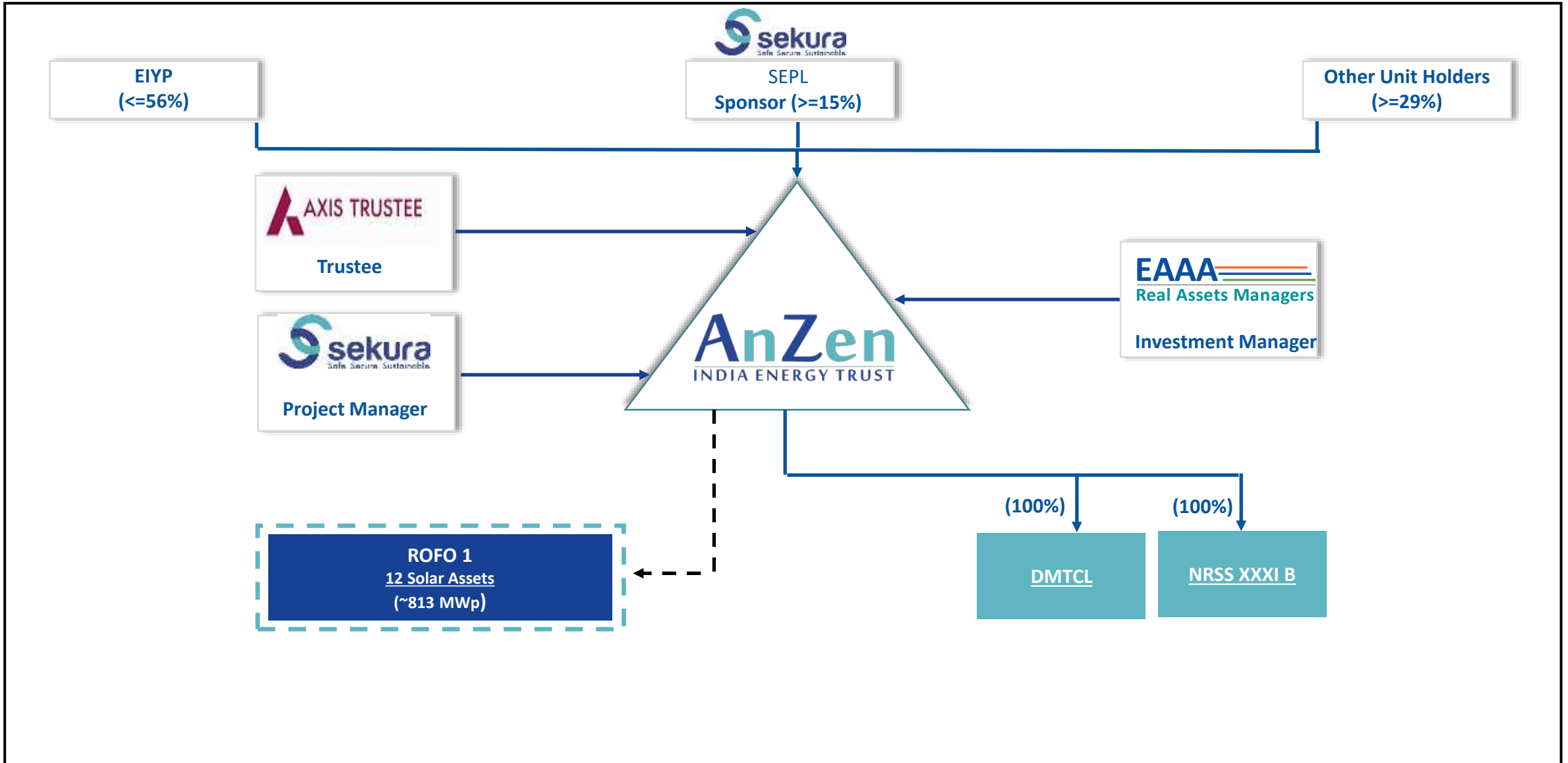
OHSSAI

- Safety Award – Gold
- HSE&E Leadership Award
- HSE&E Mentor Award



Annexures





* As of September 30, 2024

EIYP: Edelweiss Infrastructure Yield Plus Fund; DMTCL: Darbhanga Motihari Transmission Company Limited, NRSS XXXI B= Northern Region Strengthening Scheme XXXI B

Strong Leadership Team – Multidisciplinary Board

Mr. Venkat Ramaswamy
Non-Executive Director



- MD and CEO of EAAA (holding company of IM). He has been associated with EAAA since January 22, 2024
- ~30 years of experience in financial markets
- MBA from the University of Pittsburgh

Mr. Sunil Mitra
Independent Director



- 35+ years career in office of Revenue & Finance Secretary, Gol
- Chaired committee in planning commission, Served as member of Technical Advisory Panel by Gol
- Non-official member of Eastern Regional Board

Mr. Shiva Kumar
Independent Director



- 40+ years of experience across public & private sector BFSI
- Ex-MD of SBBJ & President in Edelweiss Group
- BA from Patna University

Ms. Bala C Deshpande
Independent Director



- 32+ years of experience
- Founder Partner of Mega Delta Capital, Ex-director of ICICI Ventures, General Partner at NEA.
- MBA from Jamnalal Bajaj

Ms. Nupur Garg
Independent Director



- Founder of WinPE
- ID- Kerala Infrastructure Fund Management, SIDBI
- Independent member of the Investment Committee - Fund of Funds at NIIF, Dutch Good Growth Fund (DGGF)

Mr. Subahoo Chordia
Non-Executive Director



- 23+ years of experience in Infrastructure across Asset Management, M&A, Advisory, Equity, debt & project finance
- Founding Member of Edelweiss groups' Infrastructure Business
- Chartered Accountant

Ms. Ranjita Deo
CIO & Whole Time Director



- 22+ years of experience with Aditya Birla Group, IL&FS, Times Group & Crisil
- Masters in Management Studies from University of Mumbai & CFA

Multi-disciplinary Board- 4 out of 7 being Independent Directors

Particulars	DMTCL	NRSS
Entity Name	Darbhanga-Motihari Transmission Company Limited	NRSS XXXI (B) Transmission Limited
Location	Bihar	Punjab & Haryana
Circuit kms	~277	~578
Collection mechanism & counter party	<ul style="list-style-type: none"> PGCIL Pooling mechanism LTTC – Bihar State Power Transmission Company Limited & 7 other customers 	<ul style="list-style-type: none"> PGCIL Pooling mechanism LTTC – UP Power Corporation Limited & 22 other customers
Full COD	August 10, 2017	March 27, 2017
TSA expiry date	August 2052	March 2052
Remaining tenor of TSA[#]	~27.9 years	~27.5 years
Revenue from operations in H1 FY2025 (Rs Mn)	707.5	509.0

[#] Residual term of the TSA as on September 30, 2024

Project Company (ROFO 1)	Counterparty	DC Power	AC Power	State	Tariff (Rs/kWh)	COD	PPA term (yrs)	Residual term (yrs)*
Solairepro Urja Pvt. Ltd	NTPC	280.0 70.0	200.0 50.0	AP	3.15	2 June 2019 9 Mar 2020	25	~19.8
Enviro Solaire Pvt. Ltd	SECI	101.0	75.0	UP	4.43	10 Apr 2018	25	~18.5
Solaire Surya Urja Pvt. Ltd	NTPC	190.0	140.0	Rajasthan	4.35	8 Sep 2017	25	~17.9
Ujjvalatejas Solaire Urja Pvt. Ltd	TSNPDCL	24.0	19.5	Telangana	6.79	13 Nov 2016	25	~17.1
Suprasanna Solaire Energy Pvt. Ltd	TSSPDCL	24.0	19.5	Telangana	6.59	31 Dec 2016	25	~17.3
Nirjara Solaire Urja Pvt. Ltd	TSSPDCL	12.0	9.8	Telangana	6.89	25 June 2016	25	~16.7
Solaire Urja Pvt. Ltd	PSPCL	25.0	20.3	Punjab	6.88	09 Apr 2016	25	~16.5
Solaire Power Pvt. Ltd	PSPCL	25.0	20.3	Punjab	6.88	19 Feb 2016	25	~16.4
Solaire Direct Projects India Pvt. Ltd	PSPCL	21.0	15.8	Punjab	7.99	15 Mar 2015	25	~15.5
Suryauday Solaire Prakash Pvt. Ltd	SECI	12.6	10.5	Rajasthan	5.45	28 Apr 2015	25	~15.6
Northern Solaire Prakash Pvt. Ltd	SECI	23.0	20.3	Rajasthan	5.45	07 May 2015	25	~15.6
Pokaran Solaire Direct Pvt. Ltd	NVVN	5.6	4.8	Rajasthan	7.49	26 Feb 2013	25	~13.4
Total		813.2	605.8					

AUM	Asset Under Management
DMTCL	Darbhanga-Motihari Transmission Company Limited
DPU	Distribution per Unit
EAAA	EAAA India Alternatives Limited
EIYP	Edelweiss Infrastructure Yield Plus Fund
GOI	Government of India
HSE	Health, Safety, Environment & Excellence
ISTS	Inter State Transmission System
LTTC	Long Term Transmission Customers
NRSS XXXI B	NRSS XXXI (B) Transmission Limited
NTPC	National Thermal Power Corporation
NVVN	NTPC Vidyut Vyapar Nigam Limited,
OHSSAI	Occupational Health, Safety, Sustainability And Industrial Hygiene
PSPCL	Punjab State Power Corporation Limited
SECI	Solar Energy Corporation of India
SEPL	SEPL Energy Pvt. Ltd.
TBCB	Tariff Based Competitive Bidding
TSNPDCL	Northern Power Distribution Company of Telangana Limited
TSSPDCL	Southern Power Distribution Company of Telangana



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INDIA ENERGY TRUST

**Thank
You**