

पावर ग्रिड कारपोरेशन ऑफ इंडिया लिमिटेड

(भारत सरकार का उद्यम)

POWER GRID CORPORATION OF INDIA LIMITED

(A Government of India Enterprise)



पावरग्रिड

केन्द्रीय कार्यालय: "सौदामिनी" प्लॉट सं. 2, सैक्टर-29, गुडगाँव-122 001, (हरियाणा) दूरभाष: 0124-2571700-719, फ़ैक्स : 0124-2571762,  
"Saudamini" Plot No. 2, Sector-29, Gurgaon-122 001, (Haryana) Tel.: 0124-2571700-719, Fax : 0124-2571762, Web.: www.powergridindia.com

CIN : L40101DL1989GOI038121

C/COS/Listing/NSE/

Dt: 29.05.2018

The GM (Listing)  
National Stock Exchange of India Ltd.,  
Exchange Plaza,  
Plot No.C/1, G Block,  
Bandra Kurla Complex,  
Bandra (East),  
Mumbai

Ref: Symbol: POWERGRID; Series: EQ; ISIN: INE752E01010

Dear Sir,

Sub: **Audited Annual Financial Results of the Company for the Financial Year 2017-18.**

In pursuance of Regulation 30 read with Schedule III of the SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015, a copy of Audited Annual Financial Results of the Company for the Financial Year 2017-18 is submitted please. The Statutory Auditors have issued unmodified opinion on the standalone and the consolidated financial statements of the Company for the year ended 31<sup>st</sup> March, 2018.

Thanking You,

Yours faithfully,

  
(Divya Tandon)

General Manager - Company Secretary &  
Compliance Officer

**S. K. Mittal & Co.**

Chartered Accountants  
Mittal House,  
E-29, South Extension Part – II  
New Delhi – 110049

**R. G. N. Price & Co.**

Chartered Accountants  
Simpson Buildings  
861, Anna Salai  
Chennai – 600002

**Kothari & Co.**

Chartered Accountants  
1E Neelkanth,  
26-B, Camac Street  
Kolkata – 700016

**Parakh & Co.**

Chartered Accountants  
A – 101, Pratik Apartments,  
Ramchandra Nagar 3,  
Near Cadbury Signal, Thane West  
Mumbai – 400604

**INDEPENDENT AUDITORS' REPORT**

To,  
The Board of Directors of  
**Power Grid Corporation of India Limited**

We have audited the accompanying 'Statement of Standalone Financial Results' of **POWER GRID CORPORATION OF INDIA LIMITED ("the Company")** for the year ended 31<sup>st</sup> March, 2018 (hereinafter referred to as "the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related Standalone Financial Statements which has been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such Standalone Ind AS Financial Statements.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement(s).

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's Internal Control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, the Statement:

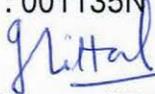
- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
- (ii) give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information for the year ended 31<sup>st</sup> March 2018.

**Emphasis of Matter**

Without modifying our opinion, attention is invited in respect of recognition of revenue from transmission assets for which final tariff orders are yet to be issued by the CERC [Refer Note No. 3 (b) (ii)].

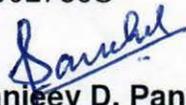
The statements include the results for the Quarter ended 31<sup>st</sup> March, 2018 being the balancing figure between audited figures in respect of the full financial year and the unaudited year to date figures up to the third quarter of the current financial year which were subjected to limited review by us.

For **S. K. Mittal & Co.**  
Chartered Accountants  
FRN : 001135N

  
(**CA Gaurav Mittal**)  
Partner  
M. No. 099387



For **R. G. N. Price & Co.**  
Chartered Accountants  
FRN : 002785S

  
(**CA Sanjeev D. Panchal**)  
Partner  
M. No. 113062



For **Kothari & Co.**  
Chartered Accountants  
FRN : 301178E

  
(**CA Amitav Kothari**)  
Partner  
M. No. 016639



For **Parakh & Co.**  
Chartered Accountants  
FRN : 001475C

  
(**CA Indra Pal Singh**)  
Partner  
M. No. 410433



Place: New Delhi  
Date: 29<sup>th</sup> May, 2018

**S. K. Mittal & Co.**

Chartered Accountants  
Mittal House,  
E-29, South Extension Part – II  
New Delhi – 110049

**R.G.N. Price & Co.**

Chartered Accountants  
Simpson Buildings  
861, Anna Salai  
Chennai – 600002

**Kothari & Co.**

Chartered Accountants  
1E Neelkanth,  
26-B, Camac Street  
Kolkata – 700016

**Parakh & Co.**

Chartered Accountants  
A – 101, Pratik Apartments,  
Ramchandra Nagar 3,  
Near Cadbury Signal, Thane West  
Mumbai – 400604

**Independent Auditors' Report on annual consolidated financial results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,  
**The Board of Directors of  
Power Grid Corporation of India Limited**  
New Delhi.

We have audited the accompanying Statement of Consolidated Financial Results of **Power Grid Corporation of India Limited** ("the Holding company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), and its joint venture companies, for the year ended 31<sup>st</sup> March, 2018 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, is the responsibility of the Holding company's management and approved by the Board of Directors has been compiled from the related consolidated Ind AS financial statements which have been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such Consolidated Ind AS financial statements.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s).



An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation and fair presentation of the statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Holding Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion and to the best of our information and according to the explanations given to us, the consolidated financial results:

- (i) include the results of subsidiaries and Joint Venture Companies (refer Annexure- 1)
- (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
- (iii) give a true and fair view in conformity with the aforesaid Ind AS and other accounting principles generally accepted in India of the new profit, total comprehensive income and other financial information of the group for the year ended 31<sup>st</sup> March 2018.

We did not audit the Ind AS financial statements of 10 (ten) subsidiary company, whose Ind AS financial statements reflect total assets of ₹ 10596.42 crore net assets of ₹ 623.67 crore as at 31<sup>st</sup> March 2018, total revenue of ₹ 362.33 crore and net cash flows of ₹ 5.57 crore for the year then ended on that date and 4 (four) joint venture companies incorporated in India, where holding company's share in the Group's Share of net profit is ₹103.71 crore for the year ended 31<sup>st</sup> March, 2018 have been audited by other auditors, whose reports have been furnished to us by the Management, and our opinion on the consolidated Ind AS financial statements, insofar as it relates to the amounts and disclosures included in respect of one subsidiary company and three joint venture companies, and our report in terms of subsections (3) and (11) of section 143 of the Act, is based solely on the report of the other auditors.



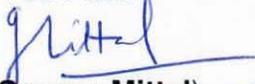
We did not audit the Ind AS financial statements of 2 (two) subsidiary companies, whose Ind AS financial statements reflect total assets of ₹40.93 crore, net assets of ₹0.10 crore as at 31<sup>st</sup> March 2018, total revenue of ₹Nil and net cash flows of ₹Nil for the year then ended on that date and 7 (seven) joint venture companies incorporated in India and 1 (one) joint venture company incorporated outside India, where holding company's share in the Group's Share of net profit is ₹37.63 crore for the year ended 31<sup>st</sup> March, 2018 whose unaudited financial statements have been furnished to us by the Management of the Holding Company and relied upon by us and our opinion on the consolidated Ind AS financial statements, insofar as it relates to the amounts and disclosures included in respect of 2 subsidiary companies and 7 Joint venture companies incorporated in India and 1 Joint Venture Company incorporated outside India, and our report in terms of subsections (3) and (11) of section 143 of the Act, is based solely on the financial statements and other explanatory information provided by the management of Holding Company.

#### Emphasis of Matter

Without modifying our opinion, attention is invited in respect of recognition of revenue from transmission assets for which final tariff orders are yet to be issued by the CERC [Refer Note No. 3 (b) (ii)].

The statements includes the results for the Quarter ended 31<sup>st</sup> March, 2018 being the balancing figure between audited figures in respect of the full financial year and the unaudited year to date figures up to the third quarter of the current financial year.

For **S. K. Mittal & Co.**  
Chartered Accountants  
FRN : 001135N

  
(**CA Gaurav Mittal**)  
Partner  
M. No. 099387



For **Kothari & Co.**  
Chartered Accountants  
FRN : 301178E

  
(**CA Manaswy Kothari**)  
Partner  
M. No. 064601

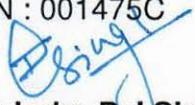


For **R. G. N. Price & Co.**  
Chartered Accountants  
FRN : 002785S

  
(**CA Sanjeev D. Panchal**)  
Partner  
M. No. 113062



For **Parakh & Co.**  
Chartered Accountants  
FRN : 001475C

  
(**CA Indra Pal Singh**)  
Partner  
M. No. 410433



Place : New Delhi

Date : 29<sup>th</sup> May, 2018

## Annexure - I

<b>A. Subsidiary Companies</b>	
1	Powergrid Vizag Transmission Limited
2	Powergrid NM Transmission Limited
3	Powergrid Unchahar Transmission Limited
4	Powergrid Kala Amb Transmission Limited
5	Powergrid Jabalpur Transmission Limited
6	Powergrid Warora Transmission Limited
7	Powergrid Parli Transmission Limited
8	Powergrid Southern Interconnector Transmission System Limited
9	Powergrid Vemagiri Transmission Limited
10	Powergrid Medinipur Jeerat Transmission Limited (erstwhile Medinipur Jeerat Transmission Limited)
11	Powergrid Mithilanchal Transmission Limited (erstwhile ERSS XXI Transmission Limited)
12	WR-NR Power Transmission Limited
<b>B. Joint Venture Companies</b>	
<b>Incorporated in India</b>	
1	Powerlinks Transmission Limited
2	Torrent Power Grid Limited
3	Jaypee Powergrid Limited
4	Parbati Koldam Transmission Company Limited
5	Teestavalley Power Transmission Limited
6	North East Transmission Company Limited
7	National High Power Test Laboratory Private Limited
8	Bihar Grid Company Limited
9	Kalinga Bidyut Prasaran Nigam Private Limited (@)
10	Cross Border Power Transmission Company Limited
11	RINL Powergrid TLT Private Limited
<b>Incorporated outside India</b>	
12	Power Transmission Company Nepal Limited

Note : Pursuant to application dated 13th June, 2017 submitted to the Ministry of Corporate Affairs for striking off the name of Grid Conductors Limited, the company is not deemed to be a subsidiary.

- (@) POWERGRID's Board of Directors in its meeting held on 16th August, 2017 accorded approval for initiating procedure for winding up/removal of the name of Kalinga Bidyut Prasaran Nigam Private limited under fast track Exit mode of Registrar of Companies (ROC).



Power Grid Corporation of India Ltd. (A Govt. of India Enterprise)

CIN : L40101DL1989GO1038121

B-9, Qutab Institutional Area, Katwaria Sarai, New Delhi - 110016

Statement of Standalone and Consolidated Audited Financial Results for the Quarter and Year ended 31st March, 2018

₹ in Crore

Sl. No.	Particulars	Standalone				Consolidated		
		Quarter ended		Year ended		Year ended	Year ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2018	31.03.2017	
		(Un-audited)	(Un-audited)	(Un-audited)	(Audited)	(Audited)	(Audited)	
I	Revenue From Operations	7811.32	7506.95	6705.57	29752.46	25710.07	29941.49	25697.44
II	Other Income	287.61	278.09	344.12	1013.86	866.63	489.05	585.52
III	<b>Total Income (I+II)</b>	<b>8098.93</b>	<b>7785.04</b>	<b>7049.69</b>	<b>30766.32</b>	<b>26576.70</b>	<b>30430.54</b>	<b>26282.96</b>
IV	<b>EXPENSES</b>							
	Employee benefits expense	472.57	400.89	537.44	1605.89	1377.13	1605.89	1377.13
	Finance costs	2005.51	1955.45	1555.84	7590.66	6303.83	7324.14	6203.55
	Depreciation and amortization expense	2406.50	2318.60	2063.33	9091.25	7662.80	9230.99	7722.25
	Other expenses	814.67	367.72	551.30	2208.90	1733.11	2230.90	1734.71
	<b>Total expenses (IV)</b>	<b>5699.25</b>	<b>5042.66</b>	<b>4707.91</b>	<b>20496.70</b>	<b>17076.87</b>	<b>20391.92</b>	<b>17037.64</b>
V	Profit before share of net profits of investments in Joint Ventures accounted for using Equity Method and tax	2399.68	2742.38	2341.78	10269.62	9499.83	10038.62	9245.32
VI	Share of Net Profits of investments in Joint Ventures accounted for using Equity Method	-	-	-	-	-	147.94	141.75
VII	<b>Profit before Tax and Regulatory Deferral Account Balances (V+VI)</b>	<b>2399.68</b>	<b>2742.38</b>	<b>2341.78</b>	<b>10269.62</b>	<b>9499.83</b>	<b>10186.56</b>	<b>9387.07</b>
VIII	Tax expense:							
	Current tax - Current Year	540.86	582.72	492.57	2203.59	1988.45	2232.56	1989.07
	- Earlier Years	-	15.34	0.00	15.34	-	15.34	-
	Deferred tax	(400.90)	1475.91	141.24	3140.15	2680.23	3068.77	2636.27
	Less: Deferred Asset for deferred tax liability	(413.59)	1474.35	125.48	3121.19	2619.07	3121.19	2619.07
		<b>553.55</b>	<b>599.62</b>	<b>508.33</b>	<b>2237.89</b>	<b>2049.61</b>	<b>2195.48</b>	<b>2006.27</b>
IX	Profit for the period before Regulatory Deferral Account Balances (VII-VIII)	1846.13	2142.76	1833.45	8031.73	7450.22	7991.08	7380.80
X	Net movement in Regulatory Deferral Account Balances- Income/(Expenses)	158.55	(101.93)	82.91	207.23	69.93	207.23	69.93
XI	<b>Profit for the period (IX+X)</b>	<b>2004.68</b>	<b>2040.83</b>	<b>1916.36</b>	<b>8238.96</b>	<b>7520.15</b>	<b>8198.31</b>	<b>7450.73</b>
XII	<b>Other Comprehensive Income</b>							
	Items that will not be reclassified to profit or loss	(16.92)	(4.88)	63.86	13.72	49.83	13.72	49.83
	Share of other comprehensive income of joint ventures accounted for using equity method	-	-	-	-	-	(0.10)	0.01
XIII	<b>Total Comprehensive Income for the period (XI+XII)</b>	<b>1987.76</b>	<b>2035.95</b>	<b>1980.22</b>	<b>8252.68</b>	<b>7569.98</b>	<b>8211.93</b>	<b>7500.57</b>



Handwritten signature of an auditor.

	Particulars	Standalone				Consolidated		
		Quarter ended		Year ended		Year ended	Year ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017	31.03.2017	
		(Un-audited)	(Un-audited)	(Un-audited)	(Audited)	(Audited)	(Audited)	
XIV	Paid up Equity Share Capital (Face value of share : ₹10/- each)	5231.59	5231.59	5231.59	5231.59	5231.59	5231.59	
XV	Reserves (excluding Revaluation Reserve) as per balance sheet				49183.37	44575.66	49194.40	44633.91
XVI	Net Worth				54414.96	49807.25	54425.99	49865.50
XVII	Paid up Debt Capital				130212.96	117197.91	130502.96	117487.91
XVIII	Bonds Redemption Reserve				9158.59	8095.09	9187.58	8095.83
XIX	Earnings per equity share including movement in Regulatory Deferral Account Balances (Face value of share : ₹10/- each):							
	Basic & Diluted (in ₹)	3.83	3.90	3.66	15.75	14.37	15.67	14.24
XX	Earnings per equity share excluding movement in Regulatory Deferral Account Balances (Face value per share : ₹10/- each):							
	Basic & Diluted (in ₹)	3.53	4.09	3.50	15.35	14.24	15.27	14.11
XXI	Debt Equity Ratio				71:29	70:30	71:29	70:30
XXII	Debt Service Coverage Ratio (DSCR)				1.97	1.92	2.02	1.94
XXIII	Interest Service Coverage Ratio (ISCR)				3.61	3.81	3.61	3.89

Refer accompanying notes to the financial results.



Power Grid Corporation of India Limited (A Govt. of India Enterprise)

CIN : L40101DL1989GOI038121

B-9, Qutab Institutional Area, Katwaria Sarai, New Delhi - 110016

Statement of Assets and Liabilities

(₹ in Crore)

	Particulars	Standalone		Consolidated	
		As at 31.03.2018 (Audited)	As at 31.03.2017 (Audited)	As at 31.03.2018 (Audited)	As at 31.03.2017 (Audited)
<b>A.</b>	<b>ASSETS</b>				
1	<b>Non-current assets</b>				
	(a) Property, plant & equipment	152243.89	134252.57	154831.38	136422.44
	(b) Capital work-in-progress	30261.17	35806.80	37603.90	38187.00
	(c) Investment Property	0.03	0.03	0.03	0.03
	(d) Other Intangible assets	1366.46	1255.39	1366.86	1255.39
	(e) Intangible assets under development	45.95	77.33	64.67	77.34
	(f) Investments accounted for using the equity method	-	-	1095.19	1020.76
	(g) Financial assets				
	(i) Investments	1608.24	1327.55	128.78	141.70
	(ii) Loans	8253.12	3618.41	139.99	132.36
	(iii) Other non-current financial assets	866.35	836.95	866.35	808.95
	(h) Other non-current assets	5645.51	6346.78	5747.68	6516.58
		<b>200290.72</b>	<b>183521.81</b>	<b>201844.83</b>	<b>184562.55</b>
2	<b>Current assets</b>				
	(a) Inventories	1038.45	906.95	1049.35	906.95
	(b) Financial assets				
	(i) Investments	0.00	2.50	0.00	2.50
	(ii) Trade receivables	3638.96	3221.10	3640.02	3131.93
	(iii) Cash and cash equivalents	1516.21	3228.43	1534.80	3241.45
	(iv) Bank balances other than Cash and cash equivalents	654.22	112.16	654.22	112.18
	(v) Loans	46.88	35.14	46.88	39.82
	(vi) Other current financial assets	4869.92	3319.03	4737.23	3239.17
	(c) Other current assets	535.56	224.74	504.50	300.85
		<b>12300.20</b>	<b>11050.05</b>	<b>12167.00</b>	<b>10974.85</b>
3	<b>Regulatory deferral account balances</b>	<b>314.83</b>	<b>107.60</b>	<b>314.83</b>	<b>107.60</b>
	<b>TOTAL ASSETS</b>	<b>212905.75</b>	<b>194679.46</b>	<b>214326.66</b>	<b>195645.00</b>
<b>B.</b>	<b>EQUITY AND LIABILITIES</b>				
1	<b>Equity</b>				
	(a) Equity Share capital	5231.59	5231.59	5231.59	5231.59
	(b) Other Equity	49183.37	44575.66	49194.40	44633.91
		<b>54414.96</b>	<b>49807.25</b>	<b>54425.99</b>	<b>49865.50</b>
2	<b>Liabilities</b>				
(i)	<b>Non-current liabilities</b>				
	(a) Financial Liabilities				
	(i) Borrowings	122420.32	110963.17	122710.32	111253.17
	(ii) Other non-current financial liabilities	459.60	352.24	459.60	474.60
	(b) Provisions	716.87	789.56	716.87	789.56
	(c) Deferred tax liabilities (Net)	2569.50	2550.54	2483.46	2535.98
	(d) Other non-current liabilities	457.16	575.20	457.16	575.20
		<b>126623.45</b>	<b>115230.71</b>	<b>126827.41</b>	<b>115628.51</b>
(ii)	<b>Current liabilities</b>				
	(a) Financial liabilities				
	(i) Borrowings	1000.00	1500.00	1000.00	1500.00
	(ii) Trade payables	240.34	413.98	240.44	413.98
	(iii) Other current financial liabilities	21505.61	19324.61	22680.00	19809.94
	(b) Other current liabilities	2687.33	2566.00	2718.55	2589.08
	(c) Provisions	1059.58	537.21	1059.60	537.21
	(d) Current tax liabilities (net)	407.07	417.33	407.26	418.41
		<b>26899.93</b>	<b>24759.13</b>	<b>28105.85</b>	<b>25268.62</b>
3	<b>Deferred Revenue</b>	<b>4967.41</b>	<b>4882.37</b>	<b>4967.41</b>	<b>4882.37</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>212905.75</b>	<b>194679.46</b>	<b>214326.66</b>	<b>195645.00</b>



**Power Grid Corporation of India Limited (A Govt. of India Enterprise)**  
**CIN : L40101DL1989GOI038121**  
**B-9, Qutab Institutional Area, Katwaria Sarai, New Delhi - 110016**  
**Segment wise Revenue, Results, Assets and Liabilities for the year ended 31st March, 2018.**

(₹ in Crore)

Particulars	Standalone					Consolidated	
	Quarter ended			Year ended		Year ended	
	31.03.2018 (Un-Audited)	31.12.2017 (Un-Audited)	31.03.2017 (Un-Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
<b>A. Segment Revenue (including allocable Other Income)</b>							
- Transmission	7518.85	7322.69	6648.54	28835.41	25111.35	29197.02	25214.81
- Consultancy	197.20	143.36	152.49	668.38	590.56	668.38	590.56
- Telecom	172.70	174.27	144.38	678.41	554.60	678.41	554.60
<b>Total</b>	<b>7888.75</b>	<b>7640.32</b>	<b>6945.41</b>	<b>30182.20</b>	<b>26256.51</b>	<b>30543.81</b>	<b>26359.97</b>
Less: Inter Segment Revenue	16.99	17.43	15.18	68.20	55.53	239.09	162.40
<b>Total Revenue including Other Income</b>	<b>7871.76</b>	<b>7622.89</b>	<b>6930.23</b>	<b>30114.00</b>	<b>26200.98</b>	<b>30304.72</b>	<b>26197.57</b>
<b>B. Segment Results</b>							
<b>Profit before Interest and Tax</b>							
- Transmission	4147.75	4275.23	3734.35	16669.10	14835.51	16846.02	14911.95
- Consultancy	125.49	79.56	77.12	431.68	408.36	431.68	408.70
- Telecom	63.33	78.96	49.60	314.41	254.00	314.41	254.51
<b>Total Profit before Interest and Tax</b>	<b>4336.57</b>	<b>4433.75</b>	<b>3861.07</b>	<b>17415.19</b>	<b>15497.87</b>	<b>17592.11</b>	<b>15575.16</b>
Less :							
Unallocated interest and finance charges	2005.51	1955.45	1555.84	7590.66	6303.83	7324.14	6203.55
Other unallocated expenditure net of unallocated income	(227.17)	(162.15)	(119.46)	(652.32)	(375.72)	(125.82)	(85.39)
<b>Profit before Tax (including Regulatory Deferral Account Balances)</b>	<b>2558.23</b>	<b>2640.45</b>	<b>2424.69</b>	<b>10476.85</b>	<b>9569.76</b>	<b>10393.79</b>	<b>9457.00</b>
<b>C. Segment Assets</b>							
- Transmission	166224.62	159991.92	146173.12	166224.62	146173.12	167897.47	148357.28
- Consultancy	1993.03	1865.31	2128.67	1993.03	2128.67	1993.02	2128.67
- Telecom	919.35	959.66	861.20	919.35	861.20	919.34	861.20
- Unallocated Assets	43768.75	45210.92	45516.47	43768.75	45516.47	43516.83	44297.85
<b>Total Segment Assets</b>	<b>212905.75</b>	<b>208027.81</b>	<b>194679.46</b>	<b>212905.75</b>	<b>194679.46</b>	<b>214326.66</b>	<b>195645.00</b>
<b>D. Segment Liabilities</b>							
- Transmission	8644.29	7720.10	7722.37	8644.29	7722.37	8668.68	7763.37
- Consultancy	2395.04	1984.63	2361.41	2395.04	2361.41	2395.04	2361.41
- Telecom	541.17	618.45	654.16	541.17	654.16	541.17	654.16
- Unallocated Liabilities	146910.29	143742.34	134134.27	146910.29	134134.27	148295.78	135000.56
<b>Total Segment Liabilities</b>	<b>158490.79</b>	<b>154065.52</b>	<b>144872.21</b>	<b>158490.79</b>	<b>144872.21</b>	<b>159900.67</b>	<b>145779.50</b>

Notes

- The operations of the Company are mainly carried out within the country and therefore, geographical segments are not applicable.



**Power Grid Corporation of India Limited (A Govt. of India Enterprise)**

CIN : L40101DL1989GOI038121

B-9, Qutab Institutional Area, Katwaria Sarai, New Delhi - 110016

The Subsidiaries and Joint Venture Companies considered in the consolidated Financial Results for the year ended 31st March, 2018

Name of the Company		Ownership (%)
<b>Subsidiary Companies</b>		
1	Powergrid Vizag Transmission Limited	100%
2	Powergrid NM Transmission Limited	100%
3	Powergrid Unchahar Transmission Limited	100%
4	Powergrid Kala Amb Transmission Limited	100%
5	Powergrid Jabalpur Transmission Limited	100%
6	Powergrid Warora Transmission Limited	100%
7	Powergrid Parli Transmission Limited	100%
8	Powergrid Southern Interconnector Transmission System Limited	100%
9	Powergrid Vemagiri Transmission Limited	100%
10	Powergrid Medinipur Jeerat Transmission Limited (erstwhile Medinipur Jeerat Transmission Limited)	100%
11	Powergrid Mithilanchal Transmission Limited * (erstwhile ERSS XXI Transmission Limited)	100%
12	WR-NR Power Transmission Limited *	100%

Note : Pursuant to application dated 13th June, 2017 submitted to the Ministry of Corporate Affairs for striking off the name of Grid Conductors Limited, the company is not deemed to be a subsidiary.

<b>Joint Venture Companies</b>		
<b>Incorporated in India</b>		
1	Powerlinks Transmission Limited	49%
2	Torrent Power Grid Limited *	26%
3	Jaypee Powergrid Limited	26%
4	Parbati Koldam Transmission Company Limited *	26%
5	Teestavalley Power Transmission Limited *	26%
6	North East Transmission Company Limited	26%
7	National High Power Test Laboratory Private Limited *	20%
8	Bihar Grid Company Limited *	50%
9	Kalinga Bidyut Prasaran Nigam Private Limited * (@)	50%
10	Cross Border Power Transmission Company Limited	26%
11	RINL Powergrid TLT Private Limited *	50%
<b>Incorporated outside India</b>		
12	Power Transmission Company Nepal Limited *	26%

\* Un-Audited Financial Statements certified by the management of respective companies which can vary upon completion of audit.

@ POWERGRID's Board of Directors in its meeting held on 16th August, 2017 accorded approval for initiating procedure for winding up/removal of the name of Kalinga Bidyut Prasaran Nigam Private limited under fast track Exit mode of Registrar of Companies (ROC).



**Notes :**

1. The audited Financial Results are subject to review by the Comptroller and Auditor General of India under section 143(6) of the Companies Act, 2013.
2. (a) In exercise of powers u/s 178 of the Electricity Act 2003, Central Electricity Regulatory Commission (CERC) has notified "CERC (Terms and Conditions of Tariff) Regulations 2014" vide order dated 21<sup>st</sup> February, 2014 for the determination of transmission tariff for the block period 2014-19.  
(b) The company has recognised Transmission income during the year as per the following:
  - (i) ₹ 24212.99 crore (previous year ₹ 22065.90 crore) as per final tariff orders issued by CERC.
  - (ii) ₹ 4234.17 crore (previous year ₹ 2345.76 crore) in respect of transmission assets for which final tariff orders are yet to be issued as per CERC Tariff Regulations and other orders in similar cases.
- (c) Consequent to the final order issued by CERC, transmission income includes ₹79.33 crore (decrease) (previous year ₹ 125.08 crore (increase)) pertaining to earlier years.
3. Employee benefits expense (net of amount transferred to Expenditure during Construction) includes ₹ 348.52 crore (previous year ₹ 204.51 crore) towards Pay Revision of employees of the Company due w.e.f. 1<sup>st</sup> January, 2017.
4. During the year, the Company has paid an interim dividend of ₹ 2.45 per share (face value ₹10/- each) for the year 2017-18. The Board of Directors has recommended final dividend of ₹ 2.80 per share (face value ₹ 10/- each). The total dividend (including interim dividend) for the financial year 2017-18 is ₹ 5.25 per share (face value ₹10/- each).
5. Formula used for computation of coverage ratios DSCR = Earning before Interest, Depreciation and Tax/(Interest & Finance Charges net of amount transferred to expenditure during construction + Principal Repayment) and ISCR = Earning before Interest, Depreciation and Tax/(Interest & Finance Charges net of amount transferred to expenditure during construction).
6. Figures for the fourth quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the financial year.
7. The above results have been reviewed by the Audit Committee and have been approved by the Board of Directors at their respective meetings held on 29<sup>th</sup> May, 2018.
8. Previous periods' / year figures have been regrouped / rearranged wherever necessary.

For and on behalf of **POWER GRID CORPORATION OF INDIA LTD.**

  
(I. S. Jha)  
Chairman & Managing Director

Place : New Delhi.

Date : 29<sup>th</sup> May, 2018.



Power Grid Corporation of India Limited (A Govt. of India Enterprise)

CIN : L40101DL1989GOI038121

B-9, Qutab Institutional Area, Katwaria Sarai, New Delhi-110016.

(₹ in Crore)

Extract of the Statement of Standalone and Consolidated Audited Financial Results for the Year ended 31st March, 2018

S.No.	Particulars	Standalone					Consolidated	
		Quarter ended			Year ended		Year ended	
		31.03.2018 (Un-audited)	31.12.2017 (Un-audited)	31.03.2017 (Un-audited)	31.03.2018 (Audited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
1.	Revenue from operations	7811.32	7506.95	6705.57	29752.46	25710.07	29941.49	25697.44
2.	Profit before tax (including Regulatory Deferral Account Balances)	2558.23	2640.45	2424.69	10476.85	9569.76	10393.79	9457.00
3.	Profit after tax for the period before Regulatory Deferral Account Balances	1846.13	2142.76	1833.45	8031.73	7450.22	7991.08	7380.80
4.	Profit for the Period after tax	2004.68	2040.83	1916.36	8238.96	7520.15	8198.31	7450.73
5.	Total Comprehensive Income comprising net Profit after Tax and Other Comprehensive Income	1987.76	2035.95	1980.22	8252.68	7569.98	8211.93	7500.57
6.	Paid up Equity Share Capital (face value of share : ₹10/- each)	5231.59	5231.59	5231.59	5231.59	5231.59	5231.59	5231.59
7.	Reserves (excluding Revaluation Reserve) as shown in the Balance sheet				49183.37	44575.66	49194.40	44633.91
8.	Net Worth				54414.96	49807.25	54425.99	49865.50
9.	Paid up Debt Capital				130212.96	117197.91	130502.96	117487.91
10.	Bonds Redemption Reserve				9158.59	8095.09	9187.58	8095.83



*[Handwritten signature]*

S.No.	Particulars	Standalone					Consolidated	
		Quarter ended			Year ended		Year ended	
		31.03.2018 (Un-audited)	31.12.2017 (Un-audited)	31.03.2017 (Un-audited)	31.03.2018 (Audited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
11.	Earnings per equity share including movement in Regulatory Deferral Account Balances (Face value of ₹10/- each): Basic and Diluted (in ₹)	3.83	3.90	3.66	15.75	14.37	15.67	14.24
12.	Earnings per equity share excluding movement in Regulatory Deferral Account Balances (Face value of ₹10/- each): Basic and Diluted (in ₹)	3.53	4.09	3.50	15.35	14.24	15.27	14.11
13.	Debt Equity Ratio				71:29	70:30	71:29	70:30
14.	Debt Service Coverage Ratio (DSCR)				1.97	1.92	2.02	1.94
15.	Interest Service Coverage Ratio (ISCR)				3.61	3.81	3.61	3.89

Notes

- The above is an extract of the detailed format of Annual Financial Results filed with the Stock Exchanges under Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Annual Financial Results is available on the Investor Relations section of our website <http://powergridindia.com> and under Corporates Section of BSE Limited & National Stock Exchange of India Limited at <http://www.bseindia.com> and <http://www.nseindia.com>.
- The audited Financial Results are subject to review by the Comptroller and Auditor General of India under section 143(6) of the Companies Act, 2013.
- In exercise of powers u/s 178 of the Electricity Act 2003, Central Electricity Regulatory Commission (CERC) has notified "CERC (Terms and Conditions of Tariff) Regulations 2014" vide order dated 21<sup>st</sup> February, 2014 for the determination of transmission tariff for the block period 2014-19.
  - The company has recognised Transmission income during the year as per the following:
    - ₹ 24212.99 crore (previous year ₹ 22065.90 crore) as per final tariff orders issued by CERC.
    - ₹ 4234.17 crore (previous year ₹2345.76 crore) in respect of transmission assets for which final tariff orders are yet to be issued as per CERC Tariff Regulations and other orders in similar cases.



	(c) Consequent to the final order issued by CERC, transmission income includes ₹79.33 crore (decrease) (previous year ₹ 125.08 crore (increase)) pertaining to earlier years.
4.	Employee benefits expense (net of amount transferred to Expenditure during Construction) includes ₹ 348.52 crore (previous year ₹ 204.51 crore) towards Pay Revision of employees of the Company due w.e.f. 1 <sup>st</sup> January, 2017.
5.	During the year, the Company has paid an interim dividend of ₹ 2.45 per share (face value ₹10/- each) for the year 2017-18. The Board of Directors has recommended final dividend of ₹ 2.80 per share (face value ₹ 10/- each). The total dividend (including interim dividend) for the financial year 2017-18 is ₹ 5.25 per share (face value ₹10/- each).
6.	Figures for the fourth quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the financial year.
7.	The above financial results have been reviewed by the Audit Committee and have been approved by the Board of Directors in their respective meetings held on 29 <sup>th</sup> May, 2018.

For and on behalf of POWER GRID CORPORATION OF INDIA LTD.

  
(I. S. Jha)  
Chairman & Managing Director

Place : New Delhi.

Date : 29<sup>th</sup> May, 2018



# पावर ग्रिड कारपोरेशन ऑफ इंडिया लिमिटेड

(भारत सरकार का उद्यम)

## POWER GRID CORPORATION OF INDIA LIMITED

(A Government of India Enterprise)



केन्द्रीय कार्यालय: "सौदामिनी" प्लॉट सं. 2, सेक्टर-29, गुडगाँव-122 001, (हरियाणा) दूरभाष: 0124-2571700-719, फैक्स : 0124-2571762, "Saudamini" Plot No. 2, Sector-29, Gurgaon-122 001, (Haryana) Tel.: 0124-2571700-719, Fax : 0124-2571762, Web.: www.powergridindia.com

POWERGRID/RMC-FIN/COMP/MAR-18/1

CIN: L40101DL1989GOI038121

(Dt. 29<sup>th</sup> May, 2018)

To,

General Manager - Listing Listing Department National Stock Exchange of India Ltd. Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra East, Mumbai-400051  Fax No: 022- 26598237/ 26598238/ 66418125/ 66418126 Email:- cmlist@nse.co.in	General Manager Department of Corporate Services BSE Limited, Floor 25, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001  Fax No: 022-22721072/ 22722037/ 22722039/ 22722041/ Email:- corp.relation@bseindia.com
---	---

<b>Subject</b>	<b>Information under Regulation 52(4), 52(5) and 54(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended 31<sup>st</sup> March, 2018.</b>
----------------	--

Dear Sir,

In pursuance of Regulation 52(4), 52(5) and 54(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby provide the following information:

Sl.	Particular	Details / Ratios
1.	<b>Credit Rating and change in credit rating (if any)</b>	"AAA/Stable" (pronounced triple A rating with stable outlook) by CRISIL. "[ICRA] AAA" (pronounced as ICRA triple A) with stable outlook by ICRA. 'CARE AAA' (Triple A) by CARE.
2.	<b>Asset Cover Available</b>	More than one hundred percent.
3.	<b>Debt Equity Ratio</b>	Refer Audited Financial Results for the year ended 31-March-2018
4.	<b>Previous due date for the Payment of Interest/Principal of non-convertible debt securities and whether the same has</b>	Refer Annexure-1

*Handwritten signature*

Sl.	Particular	Details / Ratios
	been paid or not	
	Next due dates for the payment of interest/principal	
5.	Debt Service Coverage ratio (%)	Refer Audited Financial Results for the year ended 31-March-2018
6.	Interest Service Coverage Ratio (%)	Refer Audited Financial Results for the year ended 31-March-2018
7.	Outstanding redeemable preference shares (quantity and value)	Not applicable
8.	Capital Redemption reserve/ Debenture Redemption Reserve (Rs. in Crore)	Refer Audited Financial Results for the year ended 31-March-2018
9.	Net Worth (Rs. in Crore)	Refer Audited Financial Results for the year ended 31-March-2018
*10.	Net Profit after tax (Rs. in Crore)	Refer Audited Financial Results for the year ended 31-March-2018
11.	Earnings per Share (Rs.)	Refer Audited Financial Results for the year ended 31-March-2018

Thanking you,

Yours faithfully,

  
(Divya Tandon)

General Manager & Company Secretary  
Compliance Officer

POWER GRID CORPORATION OF INDIA LIMITED  
B-9, Qutub Institutional Area, Katwaria Sarai, New Delhi- 110 016

ANNEXURE-I

Sub:Annually Compliance pursuant to Regulation 52(4)(d) & (e) and 54(2) of The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015

Sr. No.	ISSUE SERIES	Previous Payment Date 2017-18		Next Payment Date 2018-19				Extent and Nature of Security Created and Maintained
		Previous Interest Payment Date	Previous Principal Payment Date	Next Interest Payment Date	Interest Amount Rs in Crore	Next Principal Payment Date	Redemption Amount Rs in Crore	
1	8.63% Bond XIII(I) Series	31-07-2017	31-07-2017					Secured by way of Registered Bond Tust Deed ranking pari-pasu on immovable property situated at Mauje Ambheti Taluka Kaparada in District Valsad Gujarat and Mortgage & hypothecation on assets of Kishenpur Moga & Dulhasti Contingency Transmission Systems
2	6.68% Bond XV Series	23-02-2018	23-02-2018	23-02-2019	5.01	23-02-2019	75.00	Secured by way of Registered Bond Tust Deed ranking pari-pasu on immovable property situated at Mauje Ambheti Taluka Kaparada in District Valsad Gujarat and Floating charges on the assets of the company
3	7.1% Bond XVI Series	17-02-2018	17-02-2018					-Do-
4	7.39% Bond XVII Series	22-09-2017	22-09-2017	22-09-2018	7.39	22-09-2018	100.00	-Do-
5	8.15% Bond XVIII Series	09-03-2018	09-03-2018	09-03-2019	20.35	09-03-2019	83.25	-Do-
6	9.25% Bond XIX Series	24-07-2017	24-07-2017	24-07-2018	15.26	24-07-2018	41.25	-Do-
7	8.93% Bond XX Series	07-09-2017	07-09-2017	07-09-2018	44.65	07-09-2018	125.00	-Do-
8	8.73% Bond XXI Series	11-10-2017	11-10-2017	11-10-2018	14.84	11-10-2018	42.50	-Do-
9	8.68% Bond XXII Series	07-12-2017	07-12-2017	07-12-2018	19.96	07-12-2018	57.50	-Do-
10	9.25% Bond XXIII Series	09-02-2018	09-02-2018	09-02-2019	9.48	09-02-2019	25.63	-Do-
11	9.95% Bond XXIV Series	26-03-2018	26-03-2018	26-03-2019	26.52	26-03-2019	66.63	-Do-
12	10.1% Bond XXV Series	12-06-2017	12-06-2017	12-06-2018	44.82	12-06-2018	88.75	-Do-
13	9.3% Bond XXVI Series	07-03-2018	07-03-2018	07-03-2019	38.71	07-03-2019	83.25	-Do-
14	9.47% Bond XXVII Series	31-03-2018	31-03-2018	31-03-2019	27.82	31-03-2019	58.75	-Do-
15	9.33% Bond XXVIII Series	15-12-2017	15-12-2017	15-12-2018	111.96	15-12-2018	200.00	-Do-
16	9.2% Bond XXIX Series	12-03-2018	12-03-2018	12-03-2019	59.69	12-03-2019	108.13	-Do-
17	8.8% Bond XXX Series	29-09-2017	29-09-2017	29-09-2018	119.74	29-09-2018	194.38	-Do-
18	8.9% Bond XXXI Series	23-02-2018	23-02-2018	25-02-2019	106.30	25-02-2019	170.63	-Do-
19	8.84% Bond XXXII Series	28-03-2018	28-03-2018	29-03-2019	53.37	29-03-2019	86.25	-Do-
20	8.64% Bond XXXIII Series	07-07-2017	07-07-2017	08-07-2018	165.89	08-07-2018	240.00	-Do-
21	8.84% Bond XXXIV Series	21-10-2017	21-10-2017	21-10-2018	205.53	21-10-2018	290.63	-Do-
22	9.64% Bond XXXV Series	31-05-2017	31-05-2017	31-05-2018	141.53	31-05-2018	163.13	-Do-

*Sanjay*

Sub:Annually Compliance pursuant to Regulation 52(4)(d) & (e) and 54(2) of The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015

Sr. No.	ISSUE SERIES	Previous Payment Date 2017-18		Next Payment Date 2018-19				Extent and Nature of Security Created and Maintained
		Previous Interest Payment Date	Previous Principal Payment Date	Next Interest Payment Date	Interest Amount Rs in Crore	Next Principal * Payment Date	Redemption Amount Rs in Crore	
23	9.35% Bond XXXVI Series	29-08-2017	29-08-2017	29-08-2018	250.39	29-08-2018	206.00	-Do-
24	9.25% Bond XXXVII Series	26-12-2017	26-12-2017	26-12-2018	138.40	26-12-2018	166.25	-Do-
25	9.25% Bond XXXVIII Series	09-03-2018	Not Due	09-03-2019	79.09	Not Due		-Do-
26	9.4% Bond XXXIX Series	28-03-2018	Not Due	29-03-2019	169.20	Not Due		-Do-
27	9.3% Bond XL Series	28-06-2017	28-06-2017	28-06-2018	309.81	28-06-2018	333.13	-Do-
28	8.85% Bond XLI Series	18-10-2017	18-10-2017	19-10-2018	209.63	19-10-2018	236.88	-Do-
29	8.8% Bond XLII Series	13-03-2018	Not Due	13-03-2019	175.12	Not Due		-Do-
30	7.93% Bond XLIII Series	20-05-2017	20-05-2017	20-05-2018	227.23	20-05-2018	260.50	-Do-
31	8.7% Bond XLIV Series	15-07-2017	Not Due	15-07-2018	345.04	15-07-2018	1322.00	-Do-
32	9.65% Bond XLV Series	28-02-2018	28-02-2018	28-02-2019	176.85	28-02-2019	166.60	-Do-
33	9.3% Bond XLVI Series	04-09-2017	Not Due	04-09-2018	405.67	Not Due		-Do-
34	8.93% Bond XLVII Series	20-10-2017	Not Due	20-10-2018	235.75	20-10-2018	220.00	-Do-
35	8.2% Bond XLVIII Series	23-01-2018	Not Due	23-01-2019	211.56	Not Due		-Do-
36	8.15% Bond XLIX Series	09-03-2018	Not Due	09-03-2019	106.94	Not Due		-Do-
37	8.4% Bond L Series	29-05-2017	Not Due	27-05-2018	245.28	Not Due		-Do-
38	8.4% Bond LI Series	14-09-2017	Not Due	14-09-2018	252.00	Not Due		-Do-
39	8.32% Bond LII Series	26-12-2017	Not Due	23-12-2018	115.68	Not Due		-Do-
40	8.13% Bond LIII Series	25-04-2017	Not Due	25-04-2018	324.87	Not Due		-Do-
41	7.97% Bond LIV Series	15-07-2017	Not Due	15-07-2018	239.76	Not Due		-Do-
42	7.55% Bond LV Series	21-09-2017	Not Due	21-09-2018	93.62	Not Due		-Do-
43	7.36% Bond LVI Series	18-10-2017	Not Due	18-10-2018	78.38	Not Due		-Do-
44	7.20% Bond LVII Series	21-12-2017	Not Due	21-12-2018	152.64	Not Due		-Do-
45	7.89% Bond LVIII Series	09-03-2018	Not Due	09-03-2019	162.53	Not Due		-Do-
46	7.30% Bond Issue LIX	Not Due	Not Due	19-06-2018	224.11	Not Due		-Do-
47	7.20% Bond Issue LX	Not Due	Not Due	09-08-2018	220.32	Not Due		-Do-
48	7.74% Bond Issue LXI	Not Due	Not Due	12-12-2018	232.20	Not Due		Unsecured

Remark:

- (i) Interest and redemption payment for the period 01.04.2017 to 31.03.2018 paid as per dates indicated above.  
(ii) Payment for next due date(s), if falling on holiday(s), will be made as per terms of Disclosure Document/SEBI Circular.

*Handwritten signature*

**IDBI Trusteeship Services Ltd**

CIN : U65991MH2001GOI131154

29<sup>th</sup> May, 2018.  
To,

Power Grid Corporation of India Limited,  
B-9, Qutub Institutional Area,  
Katwaria Sarai, New Delhi-110016



Kind Attn.: Mr. K S R Murty, ED (Fin)

Dear Sir,

**Ref: Regulation 52(5) of SEBI (Listing Obligation & Disclosure Requirements) –  
Submission of Yearly Results by the Company.**

We IDBI Trusteeship Services Limited (Debenture Trustee) hereby confirm that we have received and noted the information as specified under regulation 52(4) of the Securities and Exchange Board of India (**Listing Obligation & Disclosure Requirements** ) Regulation ,2015 ("Regulations") provided to us by Power Grid Corporation of India limited("The Company") for the Financial Year ended March 31,2018.

This certificate is being issued Pursuant to Regulation 52(5) of the aforesaid Regulations for onward submission to Stock Exchanges(s) by the Company.

**Thanking You,**

**Yours Faithfully  
For IDBI Trusteeship Services Limited,**

A handwritten signature in blue ink, appearing to be 'K S R Murty'.



**Authorised Signatory**

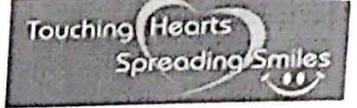
CC: **Power Grid Corporation of India Limited,  
"Saudamini", Plot No 02,  
Sector 29, Gurgaon-122001  
Haryana**



इण्डियन ओवरसीज बैंक  
Indian Overseas Bank

संसद मार्ग शाखा, 10, जीवन दीप बिल्डिंग, संसद मार्ग, नई दिल्ली 110001  
Parliament Street Branch, 10, Jeevan Deep Bldg, Parliament Street, New Delhi 110001

Ref: 0762/PS/PGCIL/ /2018-19



Phone C.M. 011 23341421  
General line 011 23742559  
फैक्स Fax 011 23348928

Email id - iob0762@iob.in

Date: 29.05.2018

To,  
Power Grid Corporation of India Limited,  
B-9, Qutub Institutional Area,  
KatwariaSarai, New Delhi-110016

**Kind Attn.: Mr.K S R Murty, ED (Fin)**

Dear Sir,

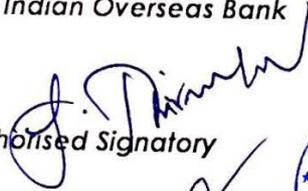
**Ref: Regulation 52(5) of SEBI (Listing Obligation & Disclosure Requirements) – 2015 Submission of Half/ Yearly Results by the Company.**

We Indian Overseas Bank (Debenture Trustee) hereby confirm that we have received and noted the information as specified under regulation 52(4) of the Securities and Exchange Board of India (Listing Obligation & Disclosure Requirements) Regulation ,2015 ("Regulations") provided to us by Power Grid Corporation of India Limited ("**The Company**") for the Financial Year ended March 31,2018.

This certificate is being issued Pursuant to Regulation 52(5) of the aforesaid Regulations for onward submission to Stock Exchanges(s) by the Company.

Thanking You,

Yours Faithfully  
For Indian Overseas Bank

  
Authorised Signatory



CC: Power Grid Corporation of India Limited,  
"Saudamini", Plot No 02,