



Transmitting Power
for
Progress and Prosperity



Investor
Presentation

09/11/2023

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- Annual Accounts for FY 2022-23 are approved by the shareholders.

Performance Highlights



POWERGRID Overview

Major Highlights

Performance Highlights

Growth Outlook

Awards

POWERGRID Overview



A “**Maharatna**” CPSE

3rd Largest CPSE
Gross Block¹

Pan India
Transmission Network

4,000 MW
Cross Border
Interconnection with
neighbouring countries

23 countries
Global Footprints

39
Subsidiaries

11
Joint Ventures²

04
Associates

Credit Rating

International
(At par with Sovereign)

Standard & Poor's: BBB-
Fitch: BBB -
Moody's: Baa3

Domestic

CRISIL: AAA
ICRA: AAA
CARE: AAA

POWERGRID Overview



Transmission Assets



1,76,180 ckm
1,478 nos

Transmission Lines



275
5,12,600 MVA
Sub-Stations



97,280 MW
85% of India's
IR capacity



> 99%
System
Availability

Transmitting 45% of India's Power

| | | | | | | |
|---------------------------|----------------------------|-----------------------------|------------------------|--------------------------|-------------------------------------|--|
| 18 HVDC substations | 62 765kV Substations | 164 400kV Substations | 20 SVC/ STATCOMS | 62 GIS Substations | >2,90,000 Transmission Towers | >3,600 Transformers and Reactors |
|---------------------------|----------------------------|-----------------------------|------------------------|--------------------------|-------------------------------------|--|

Major Highlights



Declared successful bidder and Lol received for two ISTS TBCB projects in Q2FY24

Annual Tariff ₹ 361.79 crore

NCT Cost : ₹ 3,070 crore

- “Transmission system for evacuation of power from REZ in Rajasthan (20 GW) under Phase-III Part C1”.
- “Transmission system for evacuation of power from REZ in Rajasthan (20 GW) under Phase-III Part H”.

**04 ISTS TBCB projects
won in H1FY24**

Annual Tariff
₹ 703.09 crore

NCT Cost
₹ 6,393 crore

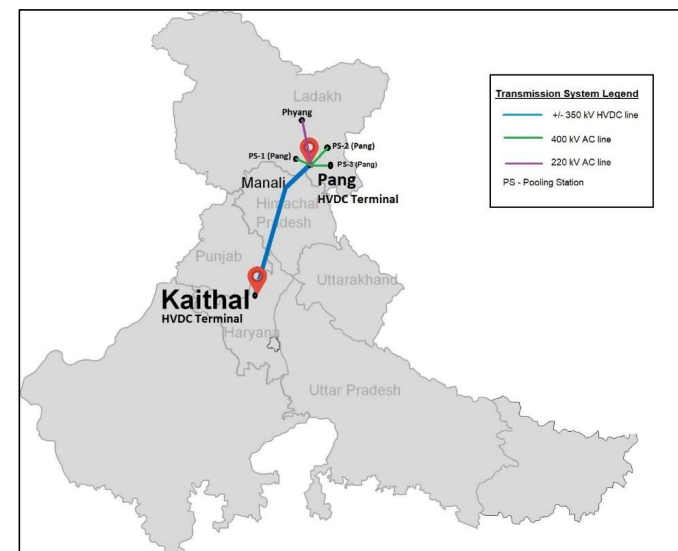
Bids for 02 projects submitted

Major Highlights



Cabinet approves* Green Energy Corridor (GEC) Ph-II – ISTS 13GW RE Project in Ladakh

- **Evacuation capacity:** 5 GW through ± 350 kV state-of-the-art VSC HVDC transmission system between Pang & Kaithal.
- **Timeline:** FY 2029-30
- **Total Estimated cost:** ₹ 20,773.70 crore
- **CFA :** 40% of approved project cost.



Will contribute to achieve the target of 500 GW of installed electricity capacity from non-fossil fuels by 2030

Project Execution



Added

3,100 MVA

Transformation capacity

01 No

Sub-station

306 ckm

Transmission line

Successfully Commissioned

**POWERGRID Bikaner Transmission System Ltd
successfully commissioned.**

+/- 600 MVAR STATCOM at Bhadla-II Sub-station

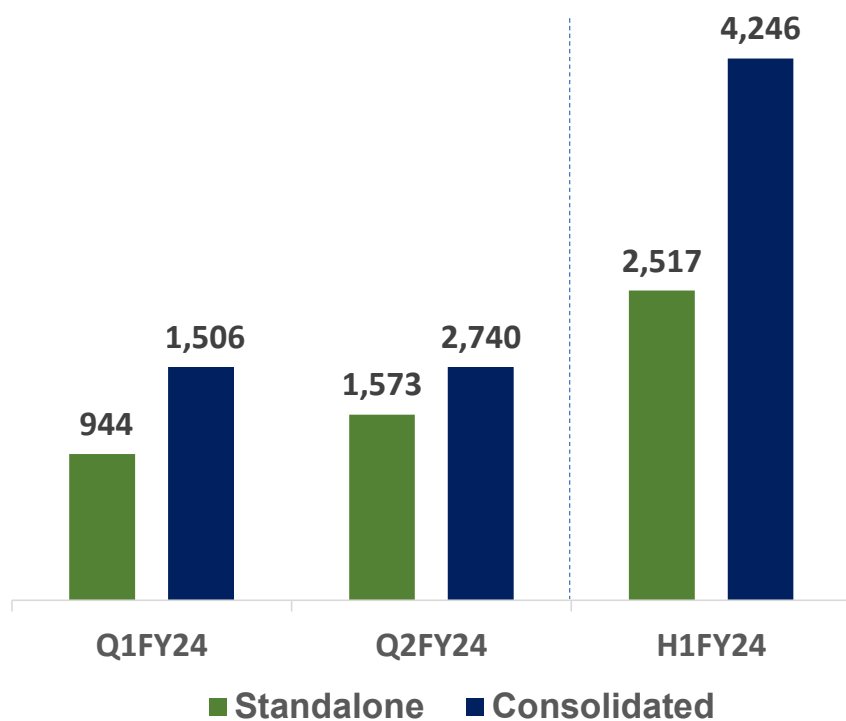
+/- 300 MVAR STATCOM at Bikaner-II PS Sub-station

**06 nos ICT at Sohawal, Fatehgarh-II, Patiala, Kochi,
Tuticorin GIS, Salakati.**

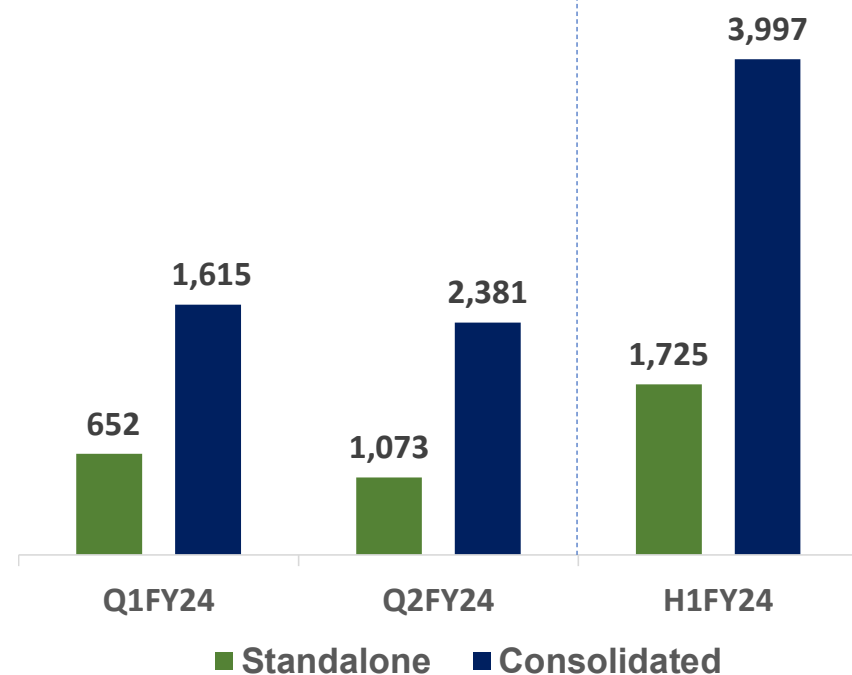
Project Execution



Capex



Capitalisation

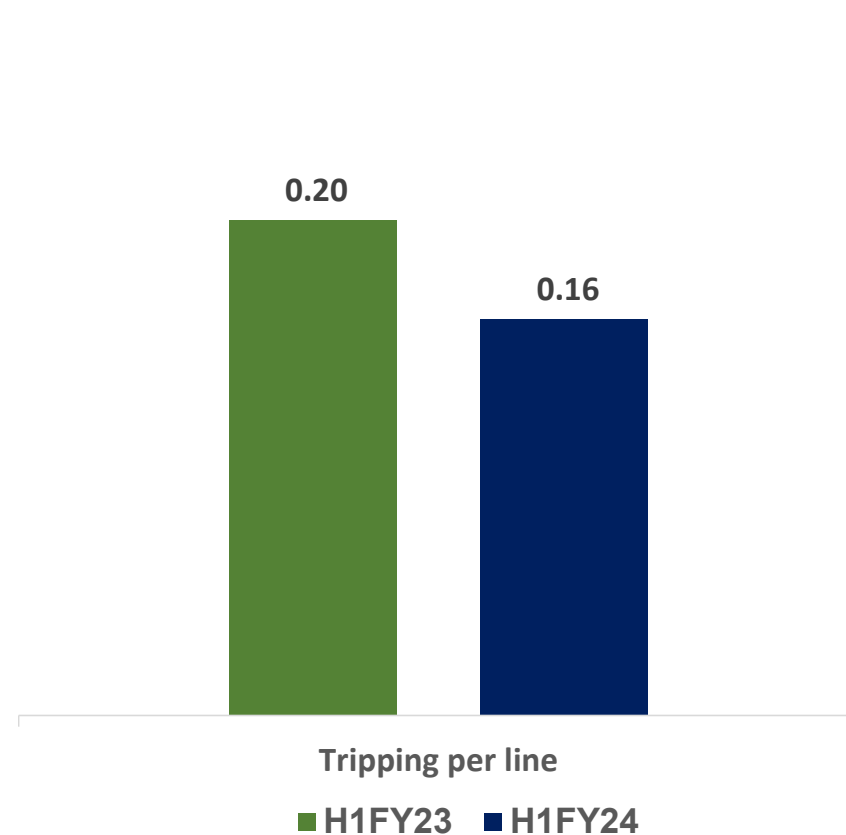
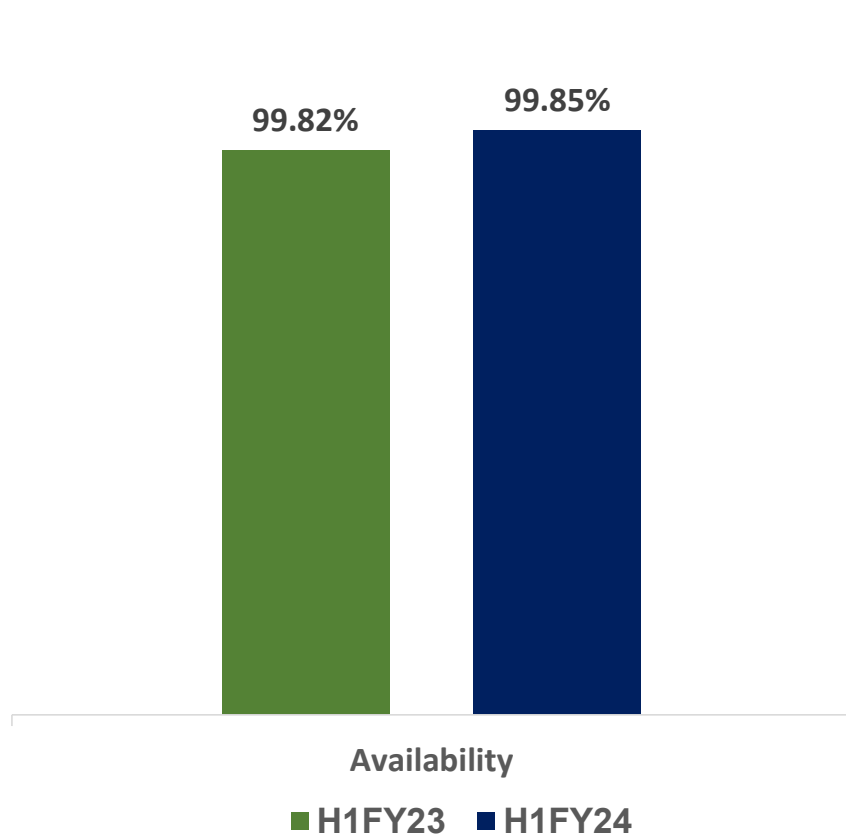


(₹ in crore)

* Exclusive of FERV

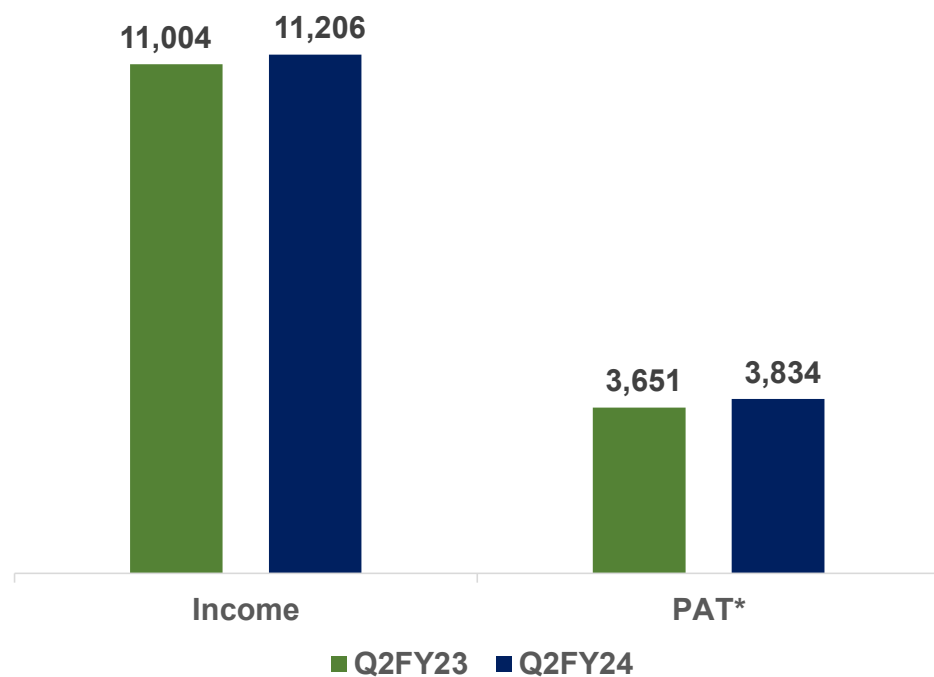
* Includes assets capitalised as Finance Lease

Operational Performance-H1FY24

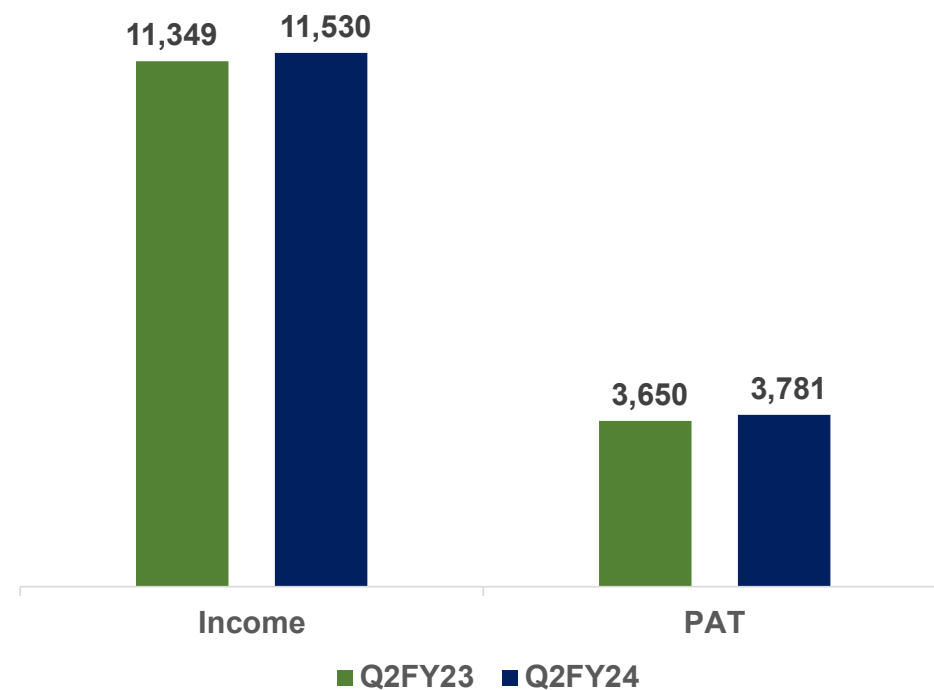


Financial Performance-Q2FY24

Standalone



Consolidated

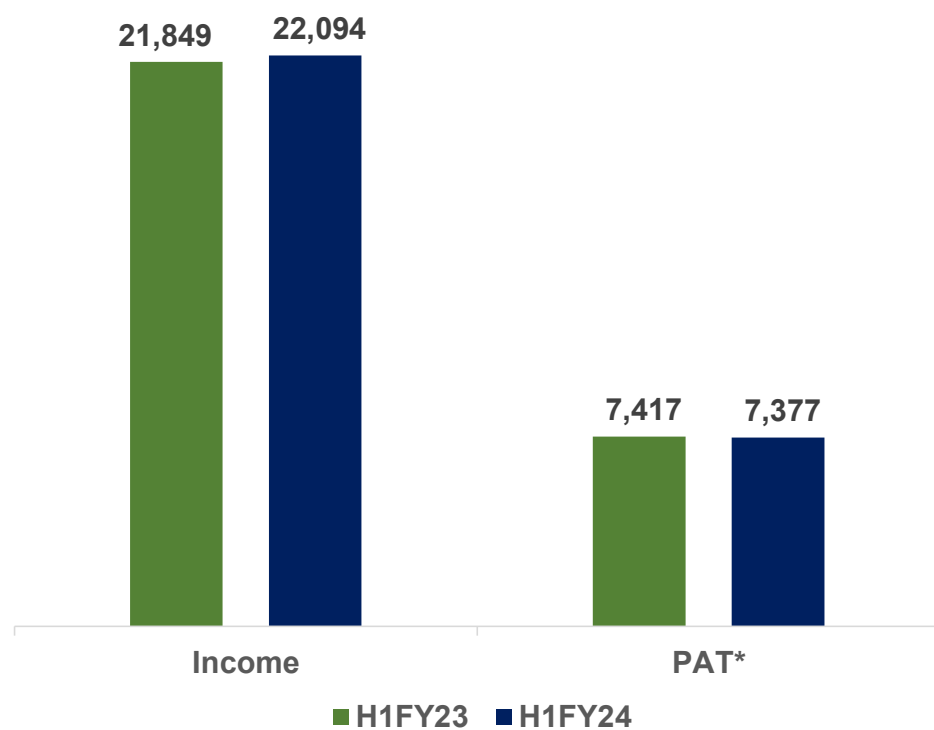


(₹ in crore) *PAT including discontinued operations

Financial Performance-H1FY24



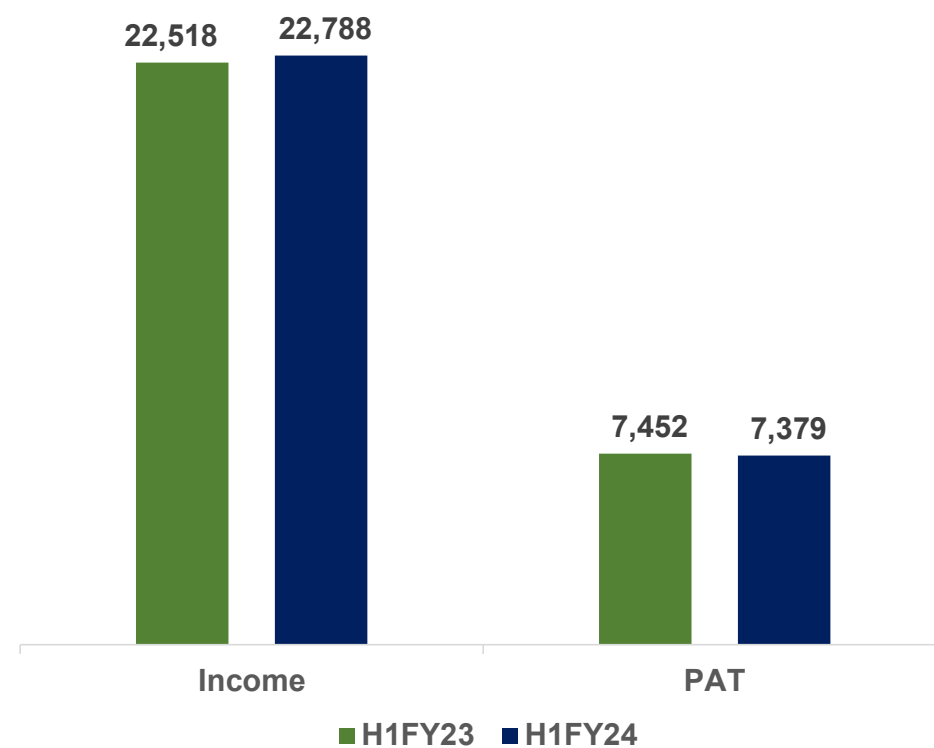
Standalone



(₹ in crore)

*PAT including discontinued operations

Consolidated



Financial Performance



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| Description | Q2FY24 | Q2FY23 | Growth (%) | H1FY24 | H1FY23 | Growth (%) |
|---|---------------|---------------|-------------|---------------|---------------|------------|
| Income | | | | | | |
| - Transmission Charges | 10,288 | 10,335 | - | 20,412 | 20,383 | - |
| - Consultancy Services | 131 | 133 | (2) | 252 | 366 | (31) |
| - Other Income | 787 | 536 | 47 | 1430 | 1100 | 30 |
| Total Income | 11,206 | 11,004 | 2 | 22,094 | 21,849 | 1 |
| Operating Expenses (including movement in regulatory deferral balance other than DTA for DTL) | 1,243 | 1,374 | (10) | 2,537 | 2,606 | (3) |
| EBITDA-Gross Margin | 9,963 | 9,630 | 3 | 19,557 | 19,243 | 2 |
| Depreciation | 3,142 | 3,198 | (2) | 6,283 | 6,382 | (2) |
| Interest | 2,285 | 2,139 | 7 | 4,567 | 4,118 | 11 |
| Tax (Net of DTA for DTL) | 741 | 693 | - | 1,427 | 1,429 | - |
| PAT- Continuing Operations | 3,795 | 3,600 | 5 | 7,280 | 7,314 | - |
| PAT- Discontinued Operations | 39 | 51 | (24) | 97 | 103 | (6) |
| Profit After Tax | 3,834 | 3,651 | 5 | 7,377 | 7,417 | (1) |

(₹ in crore)

Financial Performance



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| Description | Q2FY24 | Q2FY23 | Growth (%) | H1FY24 | H1FY23 | Growth (%) |
|--|---------------|---------------|------------|---------------|---------------|------------|
| Income | | | | | | |
| - Transmission Charges | 10,911 | 10,846 | 1 | 21,667 | 21,375 | 1 |
| - Consultancy Services | 154 | 117 | 32 | 255 | 328 | (22) |
| - Telecom | 202 | 187 | 8 | 393 | 353 | 11 |
| - Other Income | 263 | 199 | 32 | 473 | 462 | 2 |
| Total Income | 11,530 | 11,349 | 2 | 22,788 | 22,518 | 1 |
| Operating Expenses | | | | | | |
| (including movement in regulatory deferral balance other than DTA for DTL) | 1,389 | 1,501 | (7) | 2,810 | 2834 | (1) |
| Share of Net Profits of investments in JVs accounted for using Equity Method | (38) | (24) | | (43) | (29) | |
| EBITDA-Gross Margin | 10,103 | 9,824 | 3 | 19,935 | 19,655 | 1 |
| Depreciation | 3,277 | 3,318 | (1) | 6,543 | 6,613 | (1) |
| Interest | 2,237 | 2,130 | 5 | 4,454 | 4,096 | 9 |
| Tax (Net of DA for DTL) | 807 | 725 | - | 1,559 | 1495 | - |
| Profit After Tax | 3,782 | 3,651 | 4 | 7,379 | 7,451 | (1) |

(₹ in crore)

Financial Performance



| Description | Standalone | | Consolidated | |
|---------------------------------------|----------------|----------------|----------------|----------------|
| | As on 30.09.23 | As on 30.09.22 | As on 30.09.23 | As on 30.09.22 |
| Gross Fixed Assets (₹ crore) | 2,57,664 | 2,53,047 | 2,73,276 | 2,67,256 |
| Capital Work-in-Progress (₹ crore) | 8,791 | 7,770 | 14,921 | 13,058 |
| Debt (₹ crore) | 1,19,850 | 1,28,476 | 1,19,850 | 1,28,476 |
| Net Worth (₹ crore) | 86,701 | 82,087 | 86,885 | 82,218 |
| Earning Per Share (₹) [#] | 7.93* | 7.97* | 7.93* | 8.01* |
| Book Value per Share (₹) [#] | 93.22 | 88.26 | 93.42 | 88.40 |
| Key Financial Ratios | | | | |
| Debt : Equity | 58:42 | 61:39 | 58:42 | 61:39 |
| Return on Net Worth* | 8.51%* | 9.04%* | 8.49%* | 9.06%* |

[#]adjusted for post bonus issue

* Not annualised

Other Key Financial Information



| Description | Q2FY24 | Q2FY23 |
|---------------------------------------|--------|--------|
| Income for previous periods (Consol.) | 231 | 417 |
| Int. on differential tariff | 12 | 150 |
| Int. from Subsidiaries & JVs* | 351 | 270 |
| Surcharge (Consol.) | (7) | 15 |
| Incentive (Consol.) | 139 | 129 |
| Dividend from JVs* | 23 | 27 |
| Dividend from Subsidiaries* | 167 | 59 |
| Dividend from Associates/Others* | 27 | 32 |
| CSR Expenses* | 49 | 24 |
| FERV (Gross Block) | 201 | 629 |
| Equity in TBCB- Operational* | 3,666 | 3,166 |
| Equity in TBCB- U/ Constn.* | 447 | 516 |
| Short Term Loan | - | 2,100 |

Average Cost of
Borrowing*
7.67% in H1FY24

* On Standalone basis

(₹ in crore) * On Standalone basis

Telecom Performance



Telecom business transferred to POWERGRID Teleservices Limited (PowerTel) w.e.f 01.10.2023



₹ 202 crore
Income*

36
New Customers added

₹ 350.97 crore
Multiple year orders received

3000 locations
Pan India Network

~82,000 kms
Network route

100%
Backbone availability

Business Segments

- Leased Lines
- MPLS-VPN
- Data services
- Infrastructure services

Upcoming Services

ILD connectivity

- With neighbouring countries
Nepal, Bhutan, Bangladesh,
and Myanmar.

* On consolidated basis

Consultancy Performance

Consultancy services to Domestic and International clients.

₹ 155 crore
Income

02
New International assignments

17
Ongoing International assignments

05
New Domestic assignments

74
Ongoing Domestic assignments

Delivering Smart Solutions to both Domestic and International clients

- State owned utilities, Private utilities, Central Public Sector Undertakings, Government departments, International clients etc.

Area of Expertise

- Transmission
- Sub-Transmission and Distribution
- Rural Electrification
- Load Dispatch & Communication
- Smart Grid
- Energy Efficiency & Sustainable Development.

Commercial Performance

Billing & Realization

₹ 23,770 cr

Billing

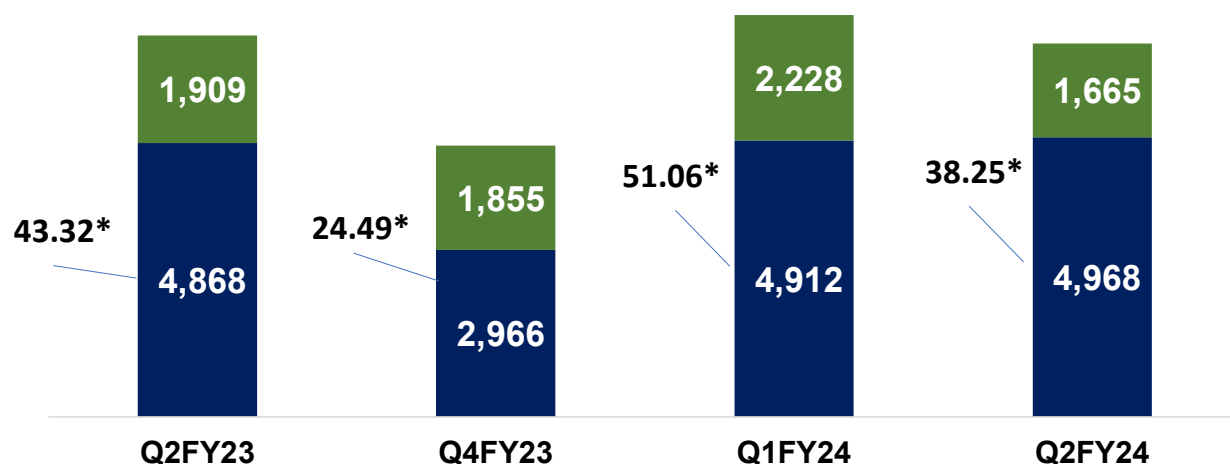
₹ 21,958 cr

Realization

92.37%

%age Realization

Outstanding dues (at end of Qtr) (in ₹ crore)



*Receivable (days billing) ■ o/s > 45 days ■ o/s < 45 days

LPS Rules 2022 notification by MoP

- ₹ 1,383 crore received out of outstanding dues of ~ ₹ 2,400 cr

Major Dues

- Tamil Nadu, J&K, Telangana, Uttar Pradesh

Work in Hand



Leading Energy Transition for a Sustainable Future

Work in Hand[#] : ~ ₹ 50,500 crore

~ 70% towards Renewable Energy evacuation

₹ 9,700 crore
Ongoing RTM Projects

₹ 24,300 crore
New RTM Projects

₹ 16,500 crore
Other* Projects

FY24 Capex Plan
₹ 8,800 crore

~₹ 5,000 crore
RTM

₹ 3,800 crore
Others*

as on 30.09.23
* Incl TBCB

Business Outlook 2032



| Business segment | Subhead | Estimated Capex |
|--|----------------------------------|------------------------|
| Transmission Business | Inter State | ₹1,16,500 crore |
| | Intra State | ₹37,000 crore |
| | Cross Border | ₹10,000 crore |
| | International projects | ₹7,500 crore |
| | Subtotal Transmission | ₹1,71,000 crore |
| Other Business | Solar generation | ₹1,000 crore |
| | Smart Metering Infrastructure | ₹15,000 crore |
| | Data Centre Business | ₹1,000 crore |
| | Subtotal Other Businesses | ₹17,000 crore |
| Estimated Outlay upto year 2032 | | ₹1,88,000 crore |

Sustainability Aspirations



...towards a Greener Tomorrow



**50%
Electricity**
consumption from
renewable sources by
2025

**Net Water
Positive
organization**
by
2030

**Zero Waste to
Landfill status**
by 2030

Net Zero
by **2047**

Awards & Accolades



“Certificate of Excellence in Learning and Development” at SHRM HR Excellence Awards.

Conferred “Dun & Bradstreet PSU Award 2023” in Power Transmission (Central PSUs) Category.

“Brandon Hall Group Excellence Award 2023” in learning & development area under the category of Best Advance in Competencies and Skill Development.

Thank You