



Transmitting Power  
for  
Progress and Prosperity

Investor Presentation

February 2023

[www.powergrid.in](http://www.powergrid.in)



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- Annual Accounts for FY2021-22 are approved by the shareholders.

# Performance Highlights



**POWERGRID Overview**

**Performance Highlights**

**Awards**

**Growth Outlook**

**A “Maharatna’ CPSE**

**3<sup>rd</sup> Largest CPSE  
Gross Block<sup>1</sup>**

**Pan India  
Transmission Network**

**4,000 MW  
Cross Border  
Interconnection with  
neighbouring countries**

**23 countries  
Global Footprints**

**28 Nos  
Subsidiaries**

**11  
Joint Ventures<sup>2</sup>**

**04  
Associates**

**Credit Rating**

**Standard & Poor's - BBB-  
Fitch - BBB -  
Moody's – Baa3  
International  
(At par with Sovereign)**

**CRISIL - AAA  
ICRA - AAA  
CARE - AAA  
Domestic**

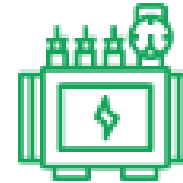
## Transmission Assets



**1,73,790 ckm**  
**1,448 nos**  
**Transmission Lines**



**270**  
**4,93,000 MVA**  
**Sub-Stations**



**97,290 MW**  
**85% of India's**  
**IR capacity**



**> 99%**  
**System**  
**Availability**

## Transmitting 45% of India's Power

18 HVDC substations	60 765kV Substations	162 400kV Substations	17 SVC/ STATCOMS	57 GIS Substations	>2,80,000 Transmission Towers	>3,600 Transformers and Reactors
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# Performance Highlights

**Project Execution**

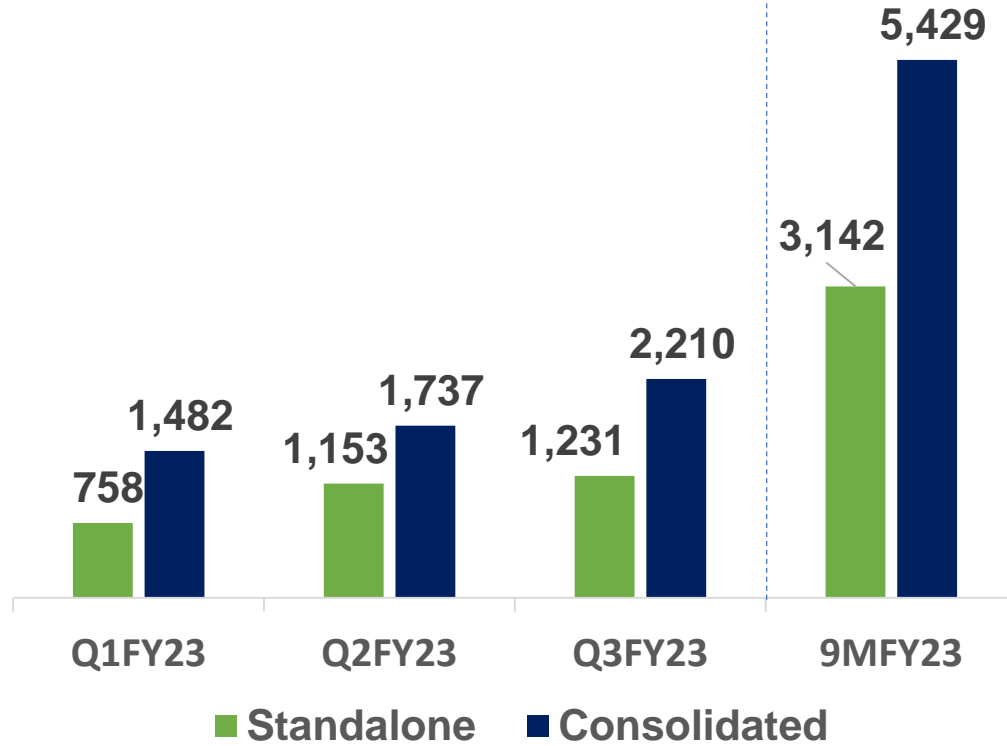
**Operational Performance**

**Financial Performance**

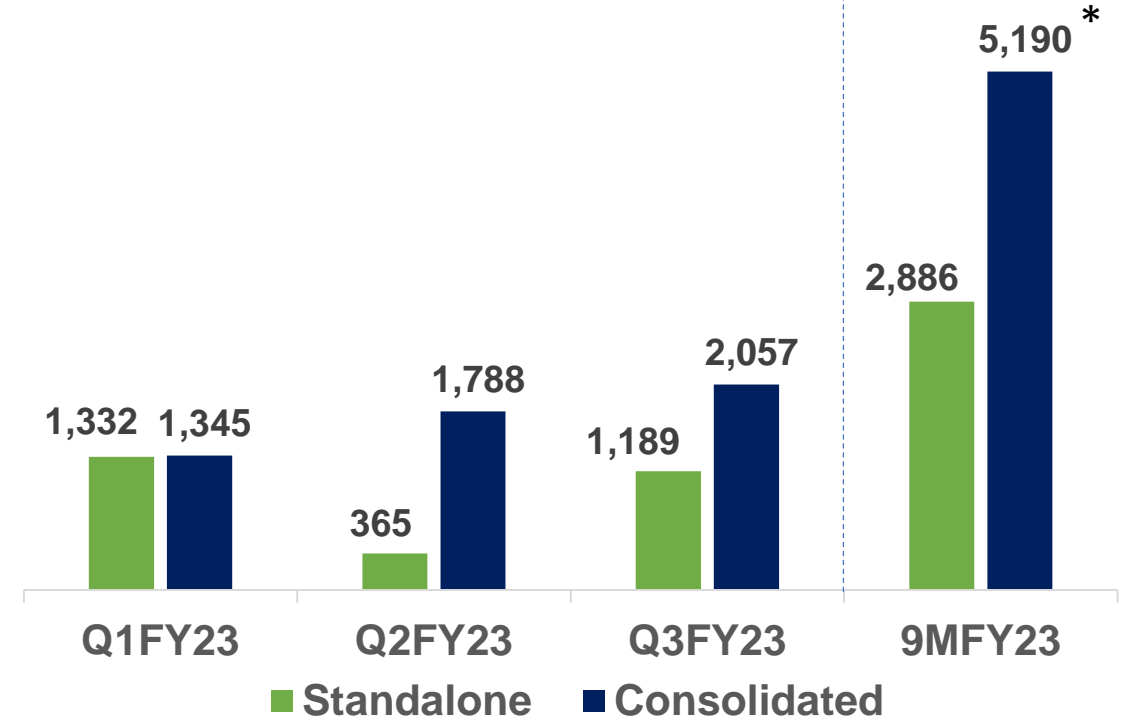
**Other Businesses**

**Commercial Performance**

### Capex(accrual)

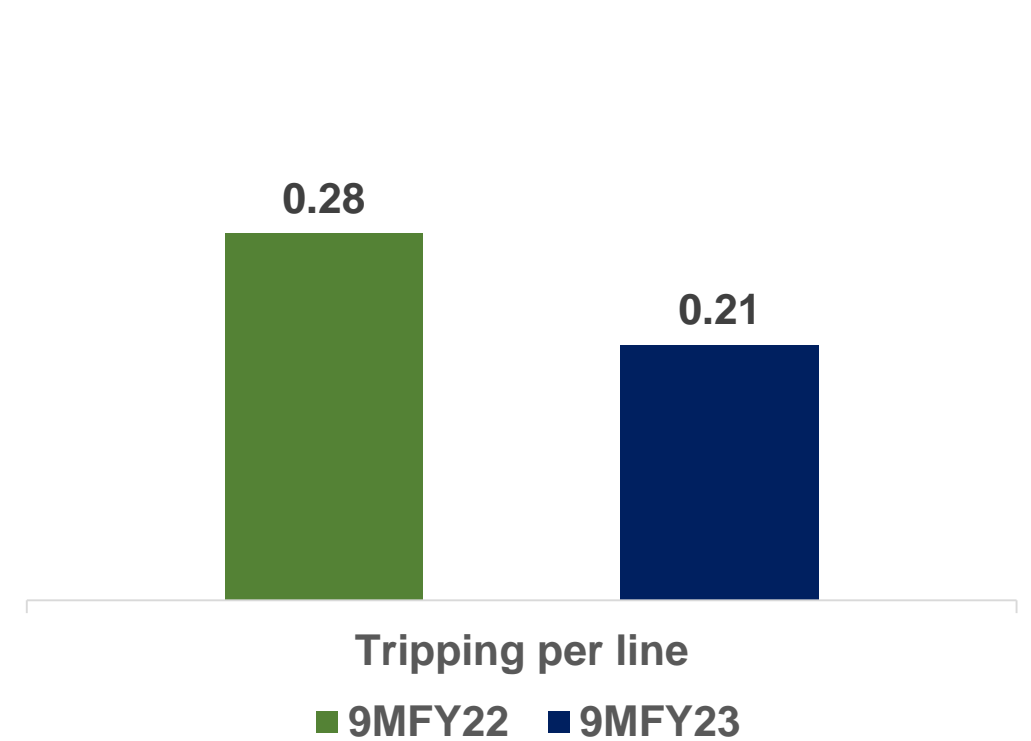
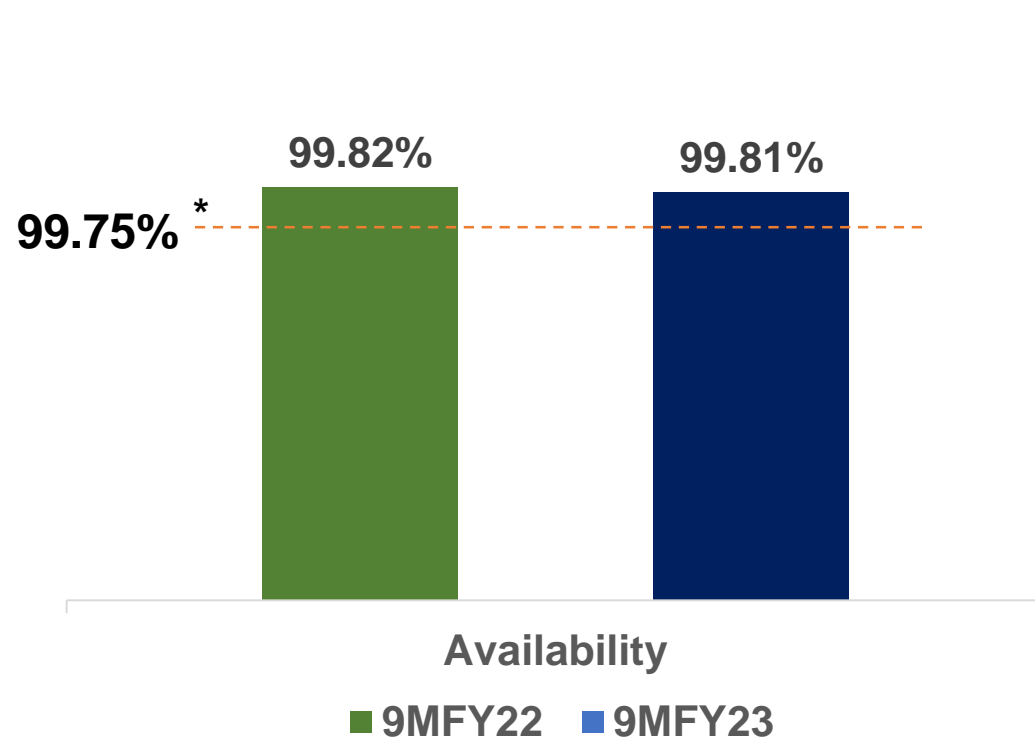


### Capitalization



(₹ in crore) Capitalization figures. exclusive of FERV \* Includes assets capitalised as Finance Lease

# Operational Performance-9MFY23



\* Full incentive capped at 99.75%

Availability and Trippings per line are on standalone basis.



## Transmission Lines



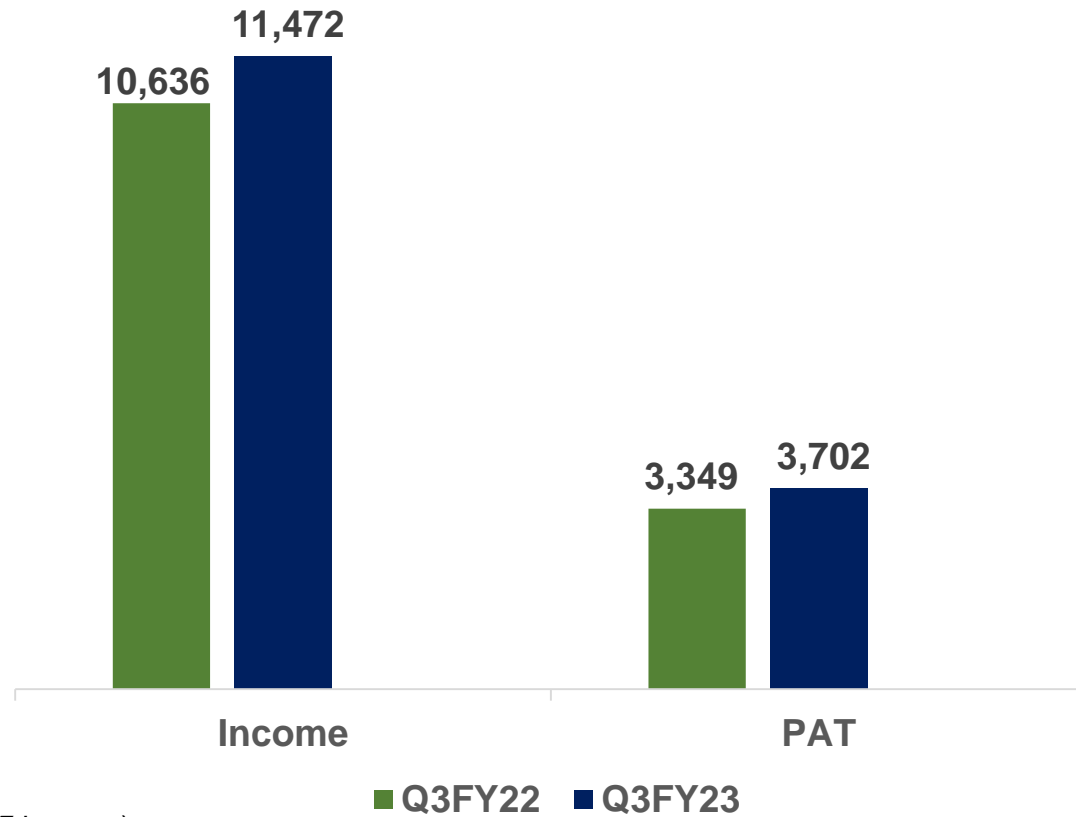
## Sub-Stations



Condition Monitoring Tests are carried out as a part of Annual Maintenance Plan (AMP) for all major Assets

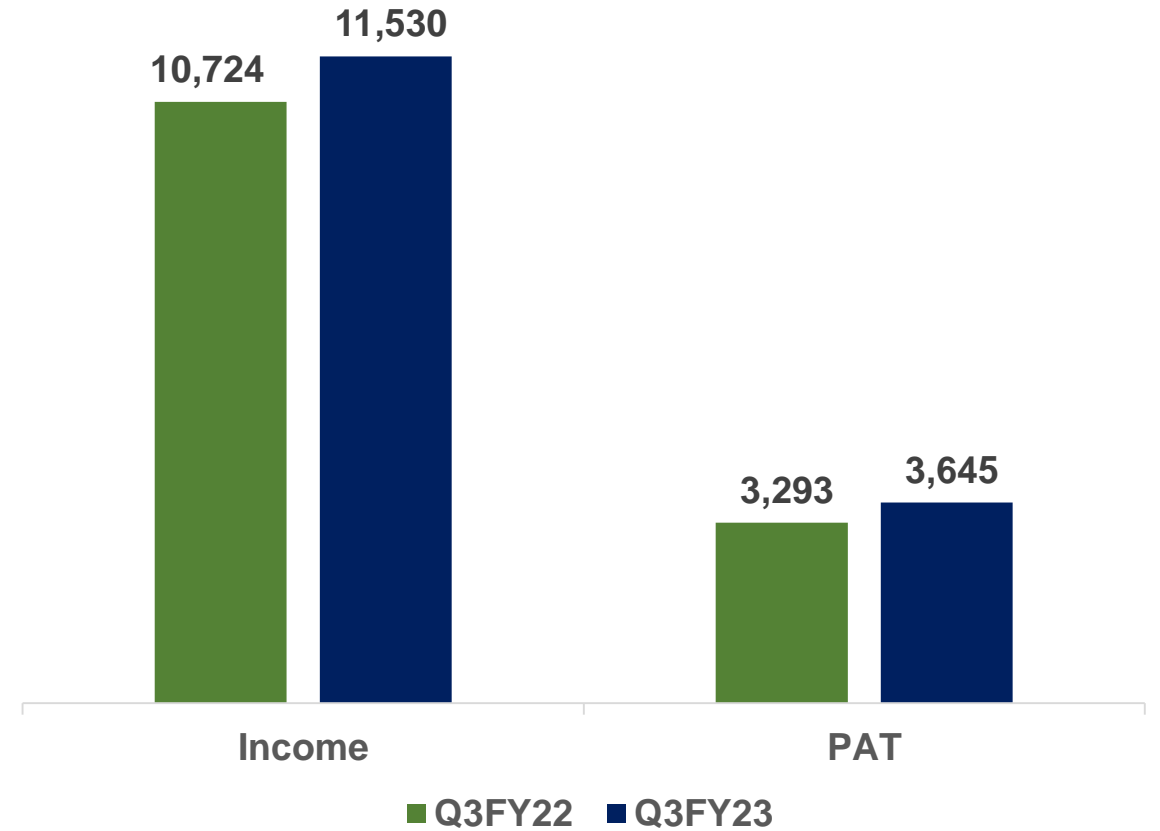
# Financial Performance-Q3FY23

**Standalone**  
Income Growth : 8%  
PAT Growth : 11%



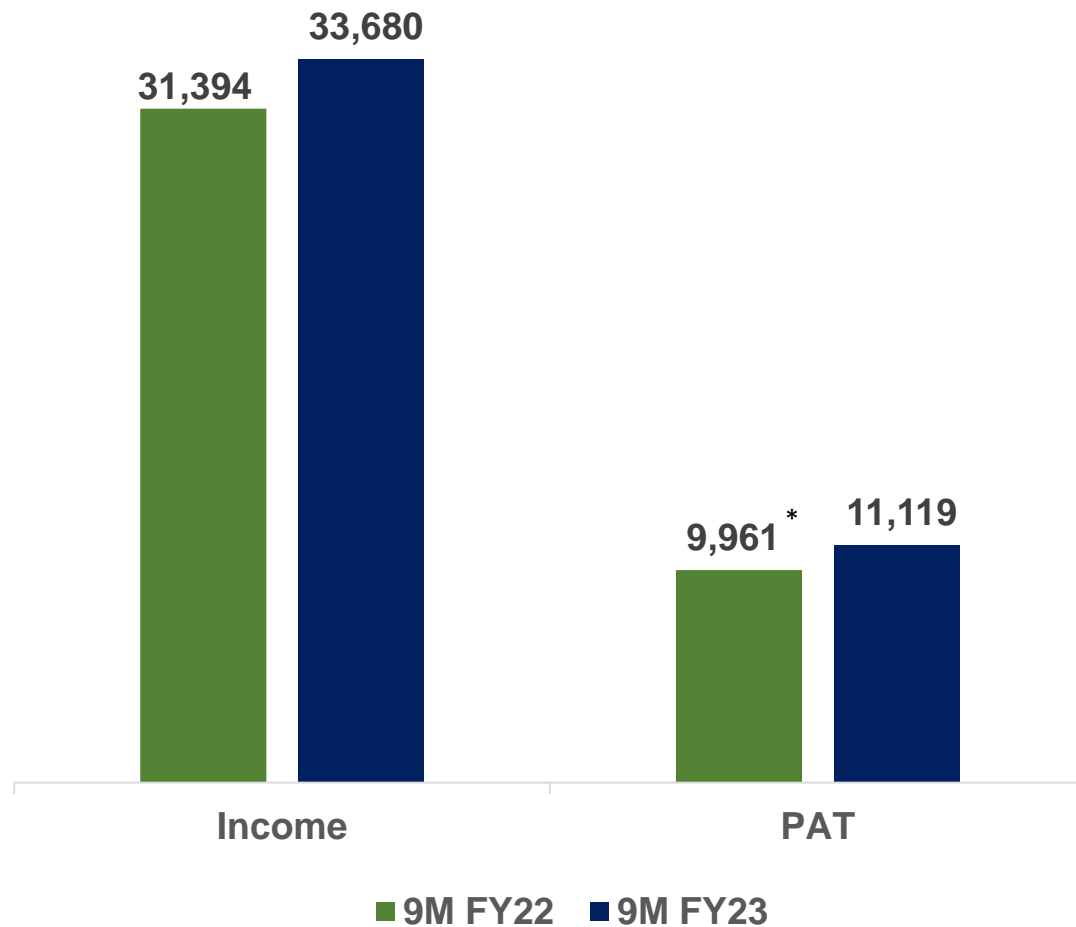
(₹ in crore)

**Consolidated**  
Income Growth : 8%  
PAT Growth : 11%



# Financial Performance-9MFY23

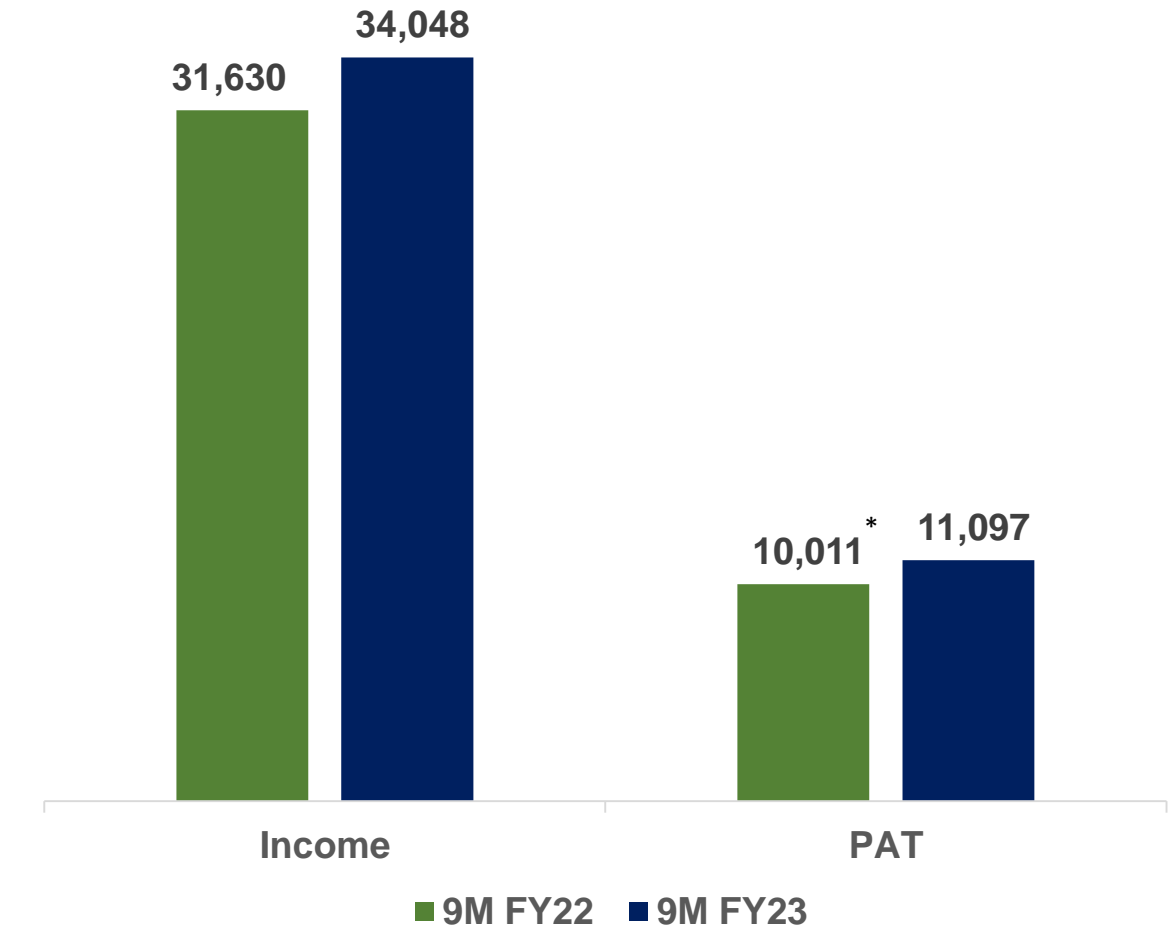
**Standalone**  
Income Growth : 7%  
PAT Growth\* : 12%



(₹ in crore)

\* excluding Exceptional Item

**Consolidated**  
Income Growth : 8%  
PAT Growth\* : 11%



# Financial Performance



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Description	Q3FY23	Q3FY22	Growth (%)	9MFY23	9MFY22	Growth (%)
<b>Income</b>						
- Transmission Charges	10,392	9,669	7%	30,775	28,783	7%
- Consultancy – Services	167	170	-2%	533	501	6%
- Telecom	187	162	15%	540	427	26%
- Other Income	726	635	14%	1832	1,683	9%
<b>Total Income</b>	<b>11,472</b>	<b>10,636</b>	<b>8%</b>	<b>33,680</b>	<b>31,394</b>	<b>7%</b>
Operating Expenses (including movement in regulatory deferral balance other than DA for DTL)	1,580	1,336	18%	4376	3,733	17%
<b>EBITDA-Gross Margin</b>	<b>9,892</b>	<b>9,300</b>	<b>6%</b>	<b>29,304</b>	<b>27,661</b>	<b>6%</b>
Depreciation	3,304	3,193	3%	9,726	9,363	4%
Interest	2,251	1,969	14%	6,388	6,103	5%
Exceptional/Extraordinary Item	-	-	-	-	-3,169	-
Tax (Net of DA for DTL)	635	789	-	2,071	2,591	-
<b>Profit After Tax</b>	<b>3,702</b>	<b>3,349</b>	<b>11%</b>	<b>11,119</b>	<b>12,773</b>	<b>-13%*</b>

(₹ in crore)

\* Growth (%) 12% excluding exceptional item

# Financial Performance



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Description	Q3FY23	Q3FY22	Growth (%)	9MFY23	9MFY22	Growth (%)
<b>Income</b>						
- Transmission Charges	10,933	10,140	8%	32,308	30,072	7%
- Consultancy – Services	142	145	-2%	470	436	8%
- Telecom	187	162	15%	540	427	26%
- Other Income	268	277	-3%	731	695	5%
<b>Total Income</b>	<b>11,530</b>	<b>10,724</b>	<b>8%</b>	<b>34,049</b>	<b>31,630</b>	<b>8%</b>
Operating Expenses (including movement in regulatory deferral balance other than DA for DTL)	1,582	1,353	17%	4,417	3,775	17%
Share of Net Profits of investments accounted for using Equity Method	-	-17	-	-29	29	-
<b>EBITDA-Gross Margin</b>	<b>9,948</b>	<b>9,354</b>	<b>6%</b>	<b>29,603</b>	<b>27,884</b>	<b>6%</b>
Depreciation	3,407	3,286	4%	10,020	9,593	4%
Interest	2,227	1,963	13%	6,322	5,941	6%
Exceptional/Extraordinary Item	-	-	-	-	-3,014	-
Tax (Net of DA for DTL)	669	812	-	2,164	2,696	-
<b>Profit After Tax</b>	<b>3,645</b>	<b>3,293</b>	<b>11%</b>	<b>11,097</b>	<b>12,668</b>	<b>-12%*</b>

\* Growth (%) 11% excluding Exceptional Item (₹ in crore) 13

# Financial Performance



Description	Standalone		Consolidated	
	as on 31.12.22	as on 31.12.21	as on 31.12.22	as on 31.12.21
Gross Fixed Assets (₹ crore)	<b>2,54,638</b>	<b>2,47,512</b>	<b>2,68,903</b>	<b>2,60,247</b>
Capital Work-in-Progress (₹ crore)	<b>7,749</b>	<b>8,936</b>	<b>13,427</b>	<b>13,773</b>
Debt (₹ crore)	<b>1,28,658</b>	<b>1,30,356</b>	<b>1,28,658</b>	<b>1,30,356</b>
Net Worth (₹ crore)	<b>82,143</b>	<b>75,675</b>	<b>82,217</b>	<b>75,971</b>
Earning Per Share (₹)*	<b>15.94</b>	<b>18.31</b>	<b>15.91</b>	<b>18.16</b>
Book Value per Share (₹)	<b>117.76</b>	<b>108.49</b>	<b>117.87</b>	<b>108.91</b>
<b>Key Financial Ratios</b>				
Debt : Equity	<b>61:39</b>	<b>63:37</b>	<b>61:39</b>	<b>63:37</b>
Return on Net Worth*	<b>13.54%</b>	<b>16.88%</b>	<b>13.50%</b>	<b>16.67%</b>

\* Not annualised

# Other Key Financial Information

Description	Q3FY23	Q3FY22	9MFY23	9MFY22
Surcharge Income (Consol.)	34	38	146	182
Incentive (Consol.)	130	147	408	393
Int. from Subsidiaries & JVs*	289	218	810	652
Int. on differential tariff	74	54	366	290
Dividend from JVs*	-	1	27	32
Dividend from Subsidiaries*	189	143	326	266
Dividend from Associates/Others*	31	55	94	110
CSR Expenses*	45	23	170	86
FERV (Gross Block)	402	13	1799	236
Equity in TBCB- Operational*	3,297	3,178	3,297	3,178
Equity in TBCB- U/ Constn.*	441	387	441	387
Short Term Loan	-	4,000	-	4,000

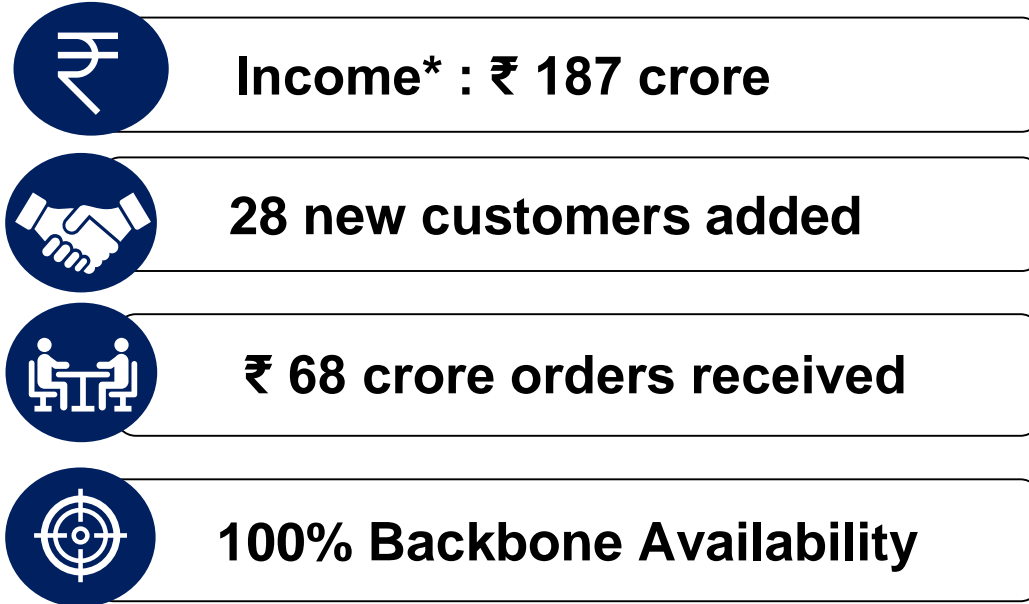
Average Cost of  
Borrowing\*  
7.08% in 9MFY23

Debt raised in  
9MFY23\*  
₹ 3422 crore

\* On Standalone basis

(₹ in crore) \* On Standalone basis

# Telecom Performance-Q3FY23



## Opportunities

Data Centre  
Business

ILD Business

OPGW leasing agreement signed with Goa Electricity Department, GED and UPPTCL, to explore business in new cities.

CERC approval received for use of ISTS substation land at Manesar for undertaking Data Centre business by “POWERGRID Teleservices Limited”, a wholly owned subsidiary of POWERGRID

POWERGRID received orders (Including Multiple Years Orders) worth ₹ 68 Cr. from Global OTTs, Government departments, Public sectors, Private entities, ISPs etc.



Consultancy services to Domestic and International clients.



Income\* : ₹ 142 crore

## International

- 02 new assignment in Q3FY23.
- 17 ongoing assignments.

## Domestic

- 05 new orders in Q3FY23.
- 70 ongoing 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



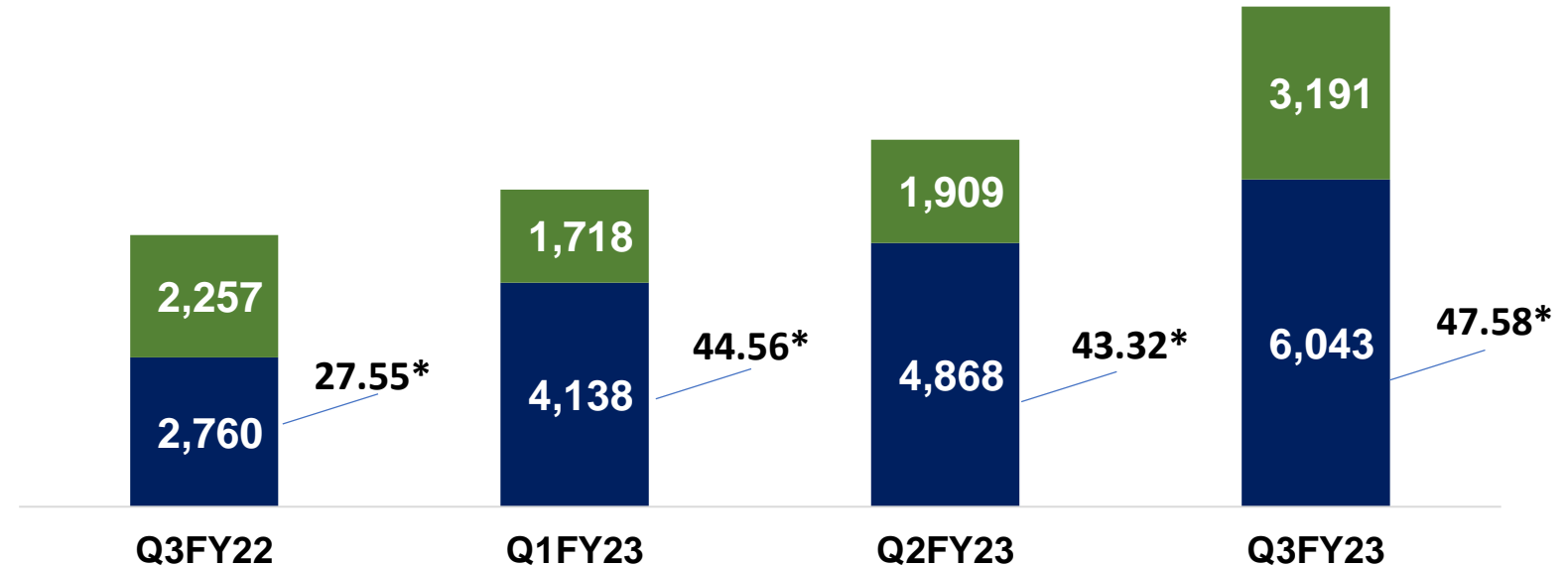
## Billing & Realization

₹ 34,925 cr  
Billing

₹ 30,003 cr  
Realization

85.91%  
%age Realization

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



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

- ~ ₹ 616 crore received against outstanding dues of ~ ₹ 2,400 cr with 7 Discoms settled in accordance with LPS Rules 2022 notification by MoP on June 03, 2022.
- Major Dues: J&K, Tamil Nadu, Uttar Pradesh

## Smart Metering

- Potential Opportunity : 25 crore meters, ~ ₹ 1.5 L crore (incl. GBS : ₹ 22,500 crore).
- Initiated procurement process for End-to-End Smart Metering Solution for 1 cr Smart meters.
  - Finalization of MoU under process.
- Discussion with the States underway for MoU route.
  - Signed MOU with MGCVCL & UGVCL, Gujarat state discoms to implement Advanced Metering Infrastructure (AMI) System for 66 lakh meters.

## Solar Power Generation

- Committed to source 50% of its electricity consumption from non-fossil fuel sources by 2025.
- POWERGRID's first commercial Solar PV Project of 85 MW at Nagda.
  - Financial bids have been opened.
- DPR for additional 82 MW capacity at Aurangabad, Jabalpur, Khammam, Wardha is under finalization



## 2022 Platts Global Energy Awards under Corporate Impact Award: Critical Response category

Recognises excellence in global energy industry.

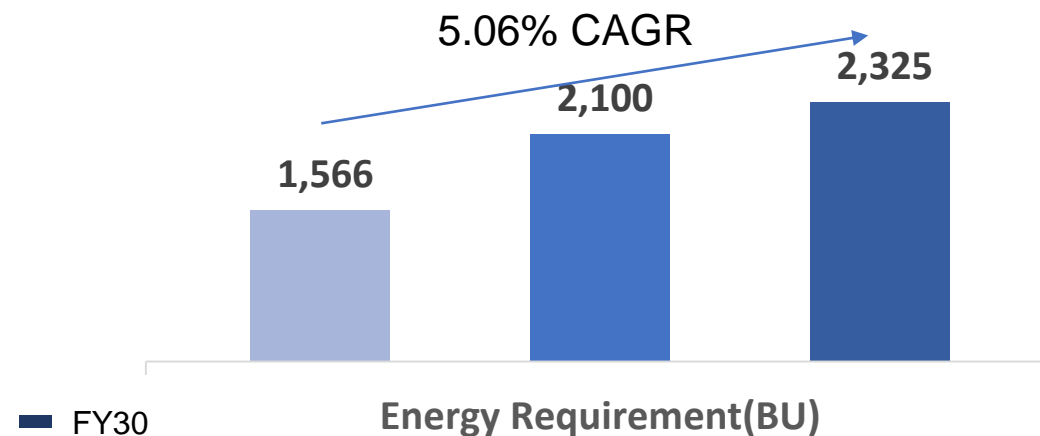
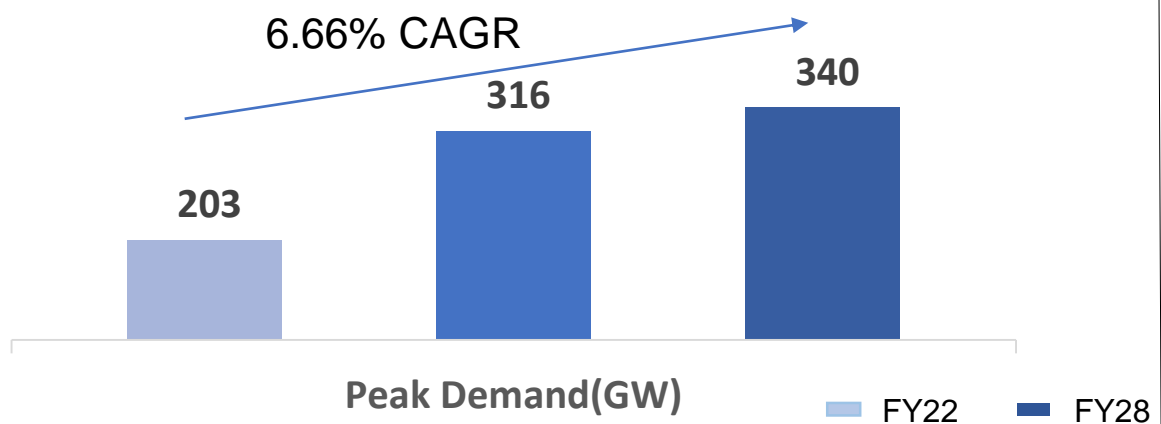
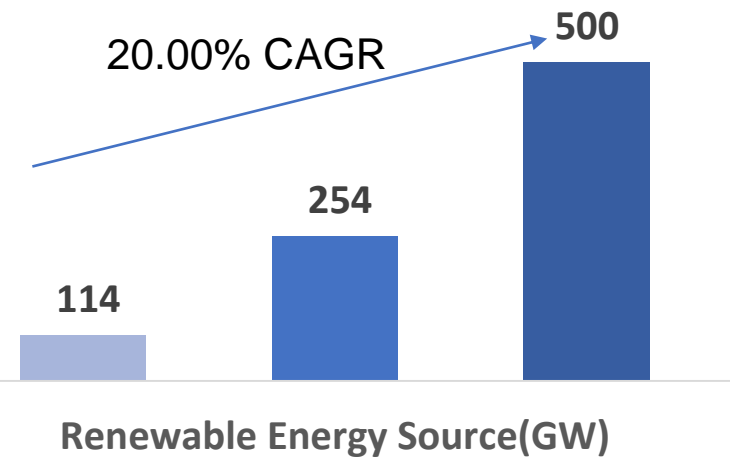
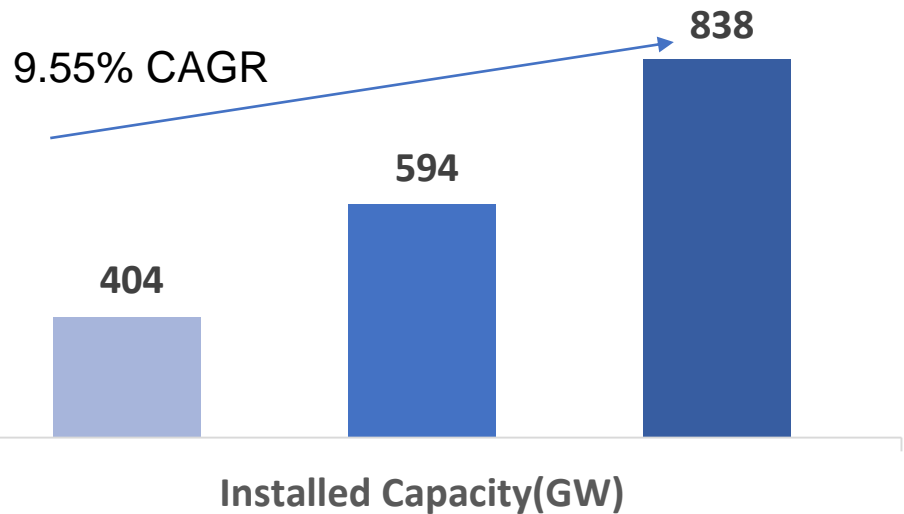
**POWERGRID's** broad-reaching program focused on providing immediate help to children in distressed situations along with comprehensive support including physical and psychological rehabilitation, workforce training and apprenticeships.



## Patents granted for invention entitled

- 'Energy efficient all-season roof screening'.
- 'Smart Socket and Smart Home Energy Manager'.
  - Developed in collaboration with IIT Kharagpur.

# Growth Outlook - Sectoral



## Transmission System for Integration of over 500 GW RE Installed Capacity by 2030.

- **Transmission system planned for major RE potential zones like**
  - **Leh RE park in Ladakh;**
  - **Fatehgarh, Bhadla, Bikaner in Rajasthan;**
  - **Khavda RE park in Gujarat;**
  - **Anantapur, Kurnool RE Zones in Andhra Pradesh;**
  - **Offshore wind farms in Tamil Nadu and Gujarat.**
- **Additional 50,890 ckm transmission lines and 4,33,575 MVA sub-station capacity estimated under ISTS for integration of additional wind and solar capacity.**
- **Estimated investment of ₹ 2,44,200 crore.**
  - **Under Bidding : ₹ 23,000 crore.**
  - **Approved and to be put to bid : ₹ 34,000 crore.**

as per CEA report

**Work in Hand : ~ ₹ 47,600 crore**

**Ongoing Projects**  
**₹ 7,600 crore**

**New Projects**  
**₹ 27,000 crore**

**TBCB Projects**  
**₹ 13,000 crore**

**FY23 Capex Plan : ₹ 8,800 crore**

# Thank You