



**Transmitting Power  
Transforming Lives**

## **Investor Presentation FY 2020-21**

June 18, 2021

**A Maharatna CPSE**

*By attending the meeting where this presentation is made, or by reading the presentation slides, you agree to be bound by the following limitations:*

- *This document has been prepared for information purposes only and is not an offer or invitation or recommendation to buy or sell any securities of Power Grid Corporation of India Limited (the "Company"), nor shall part, or all, of this document form the basis of, or be relied on in connection with, any contract or investment decision in relation to any securities of the Company.*
- *The information in this document is being provided by the Company and is subject to change without notice. The Company relies on information obtained from sources believed to be reliable but does not guarantee its accuracy or completeness.*
- *This document contains statements about future events and expectations that are forward-looking statements. These statements typically contain words such as "expects" and "anticipates" and words of similar import. Any statement in this document that is not a statement of historical fact is a forward-looking statement that involves known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. None of the future projections, expectations, estimates or prospects in this document should be taken as forecasts or promises nor should they be taken as implying any indication, assurance or guarantee that the assumptions on which such future projections, expectations, estimates or prospects have been prepared are correct or exhaustive or, in the case of the assumptions, fully stated in the document. The Company assumes no obligations to update the forward-looking statements contained herein to reflect actual results, changes in assumptions or changes in factors affecting these statements.*
- *You acknowledge that you will be solely responsible for your own assessment of the market and the market position of the Company and that you will conduct your own analysis and be solely responsible for forming your own view of the potential future performance of the business of the Company.*
- *Neither the delivery of this document nor any further discussions of the Company with any of the recipients shall, under any circumstances, create any implication that there has been no change in the affairs of the Company since that date.*
- *Annual Accounts for FY2020-21 are still to be approved by the shareholders.*

---

**Major Highlights**

---

**POWERGRID Today**

---

**Performance at a glance**

---

**Business Outlook**

---

**Awards & Accolades**

---

# Major Highlights

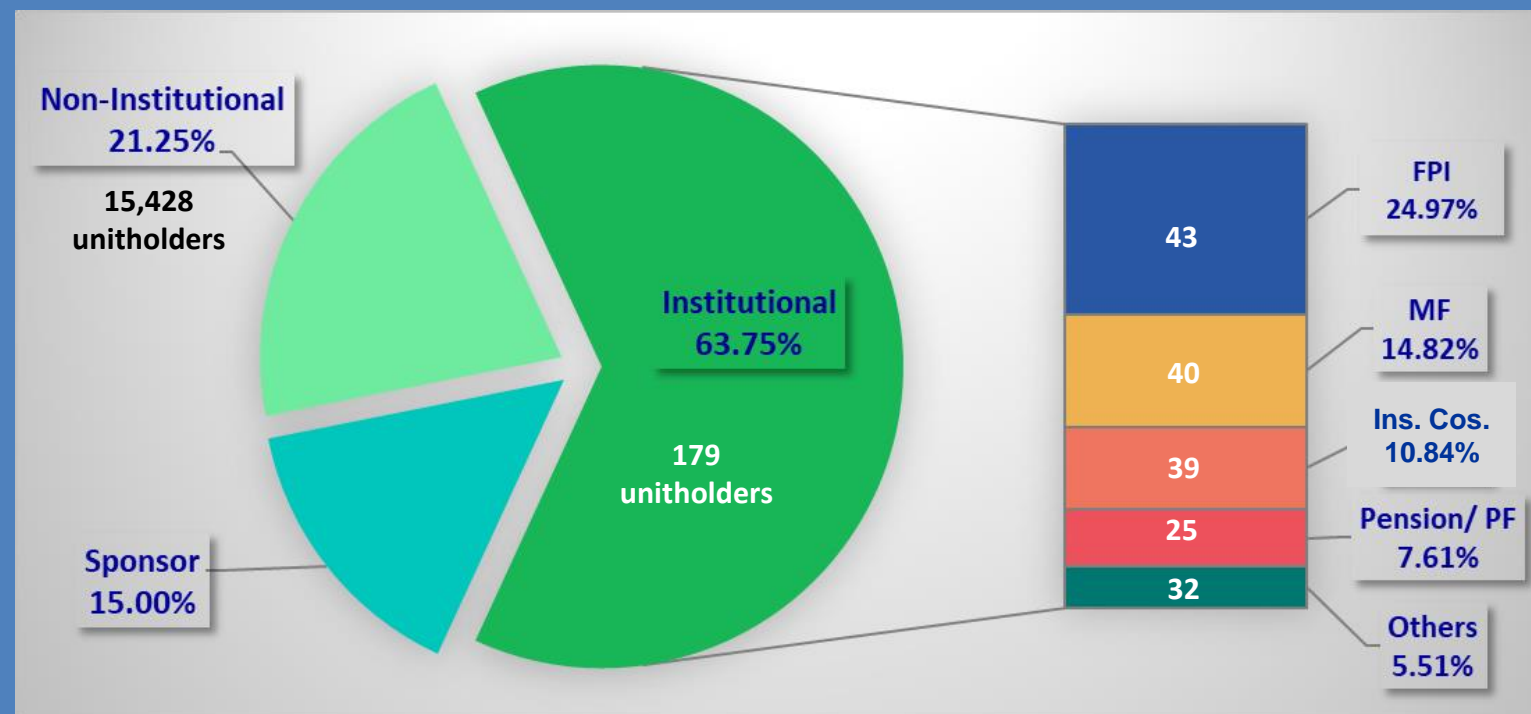
- 1<sup>st</sup> InvIT sponsored by a CPSE and largest public offer by any InvIT/ REIT
- IPO Size: ₹ 7,734.99 cr  
Subscription: 4.83 times
- Issue Price : ₹ 100.00

Listed on BSE & NSE  
Listing date : May 14, 2021  
Listing Price: ₹ 104.00  
Current Price : ₹ 113.91\*

*\*BSE closing price on 16.06.21*

## Investor's Pattern

*(Unitholding Pattern on Allotment (May 11, 2021))*



Figures in white in bar chart – Unitholders (Nos.)

## ISTS Projects acquired under TBCB



**Aggregate Annual  
Levelized tariff  
₹ 515.84 crore**

**Fatehgarh Bhadla Transco Limited (FBTL)**

**Sikar-II Aligarh Transmission Limited (SATL)**

**Ramgarh New Transmission Limited (RNTL)**

**Sikar New Transmission Limited (SNTL)**

**Bikaner-II Bhiwadi Transco Limited (BBTL)**

# Separation of CTU functions

## Incorporation of Central Transmission Utility of India Ltd

- Central Transmission Utility of India Limited (CTUIL) notified as 'Central Transmission Utility' w.e.f 01.04.2021
- CTUIL initially 100% subsidiary of POWERGRID
- Will be made a separate Government owned entity
- POWERGRID to continue as a deemed Transmission Licensee

# Acquisition of 74% stake in Jaypee Powergrid Limited



- Jaypee Powergrid Limited, a Joint Venture between POWERGRID and Jaiprakash Power Ventures Limited holding 26% and 74% equity, respectively.
- Incorporated to evacuate power generated by 1000 MW Karcham Wangtoo Hydro Electric Power Project in Himachal Pradesh.
- Project under commercial operation since April, 2012.
- **POWERGRID acquired 74% shareholding of JV Partner Jaiprakash Power Ventures Limited.**
- **All cash consideration : ₹ 351.64 cr**
- **Asset : Transmission Lines - 449 ckm**
  - 400 kV D/C Karcham-Wangtoo- Abdullapur TL
  - LILO of 400 kV Baspa-Nathpa Jhakri TL at Wangtoo



# Acquisition of Srinagar Leh Transmission System (SLTS)



- Srinagar-Leh Transmission System (SLTS) project executed by POWERGRID on consultancy basis under Prime Minister Reconstruction Plan (PMRP) scheme.
- Provides connectivity with National Grid for uninterrupted power supply to Ladakh
- Commissioned on 31.01.2019 and dedicated to Nation by Hon'ble PM on 03.02.2019

- **Re-designation of SLTS as ISTS upon reorganisation of erstwhile state of Jammu & Kashmir into UT of J&K and UT of Ladakh**

- **Assets :**

- **Transmission Lines – 375 ckm**

- 220 kV S/C Alusteng - Drass – Kargil – Khalsti – Leh TL

- **New Sub-stations – 300 MVA**

- 220 kV/66kV Drass (50MVA)

- 220 kV/66kV Kargil (100MVA)

- 220 kV/66kV Khalsti (50MVA)

- 220 kV/66kV Leh (100MVA)

- **Acquisition with consideration of ₹ 89.42 cr and strengthening proposal with investment of ₹ 55 cr under consideration**

A “Maharatna” CPSE

Govt. of India shareholding of 51.34%

India’s 3<sup>rd</sup> Largest CPSE in terms of Gross Block<sup>1</sup>

Listed Company with M-Cap ₹ 1,26,657 crore<sup>2</sup>

All time high Share price ₹ 251.50<sup>3</sup>

## POWERGRID Group

**22**  
**Subsidiaries**

**9 Joint**  
**Ventures\***

### Transmission Lines

- 1,68,256 ckm
- 1304 nos

### Sub-stations

- 4,38,108 MVA
- 259 nos

### IR Capacity

- 90,090 MW
- 85% of India’s Capacity

*As on May 31, 2021*

## Credit Ratings

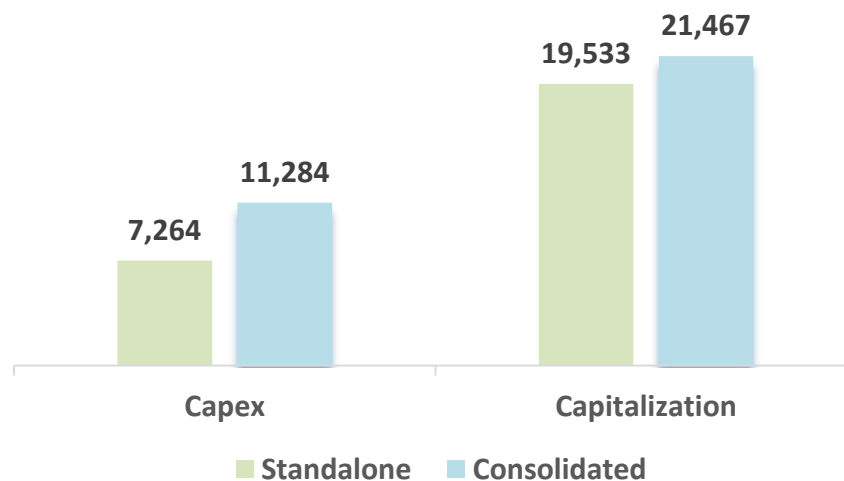
Domestic: ‘AAA’ (CRISIL, ICRA, CARE)

International: Baa3 (Moody’s); BBB- (S&P and Fitch)- at par with sovereign

## ■ Performance Highlights FY21

- ☐ Project Execution
- ☐ Operations
- ☐ Financial Performance
- ☐ Commercial
- ☐ Other Activities

**FY21 Capex  
Target achieved**



## Addition in FY21

- ~ 6,500 ckm Transmission lines
- 09 nos sub-stations
- ~ 27,300 MVA
- 3,000 MW Inter-Regional capacity

Capitalization figures. exclusive of FERV

## Q4 FY21 Performance

	Standalone	Consolidated
Capex	2,403	3,782
Capitalization	6,983	8,976

(₹ in crore)



**Project Cost<sup>#</sup> : ~ ₹ 16,600 crore**

**Power Transfer : 6000 MW**

Between Raigarh, Chattishgarh in WR and SR

**Assets commissioned :**

- Bipole-I , Pole-1 & 2 (3000 MW)
- ±800 kV Raigarh - Pugalur HVDC TL – 3530 ckm
- 400kV D/c Pugalur (HVDC) – Arasur TL & 400kV D/C Pugalur (HVDC) – Pugalur TL

# Scheme 1&2

**Balance  
Portion**

Bipole-II , Pole-3 & 4 (3000 MW) – Testing under progress

Associated AC Transmission Lines – 3 nos



# $\pm 320$ kV VSC based HVDC Pugalur- Thrissur

- First time in India, Voltage Source Converter (VSC) Technology
- Use of HVDC XLPE UG cable



**Project Cost : ~ ₹ 5000 crore**

**Power Transfer : 2000 MW**

**Part of the Raigarh-Pugalur-Thrissur 6000 MW HVDC system and enables transfer of power from Pugalur (Tamil Nadu) to Thrissur (Kerala)**

**Assets commissioned :**

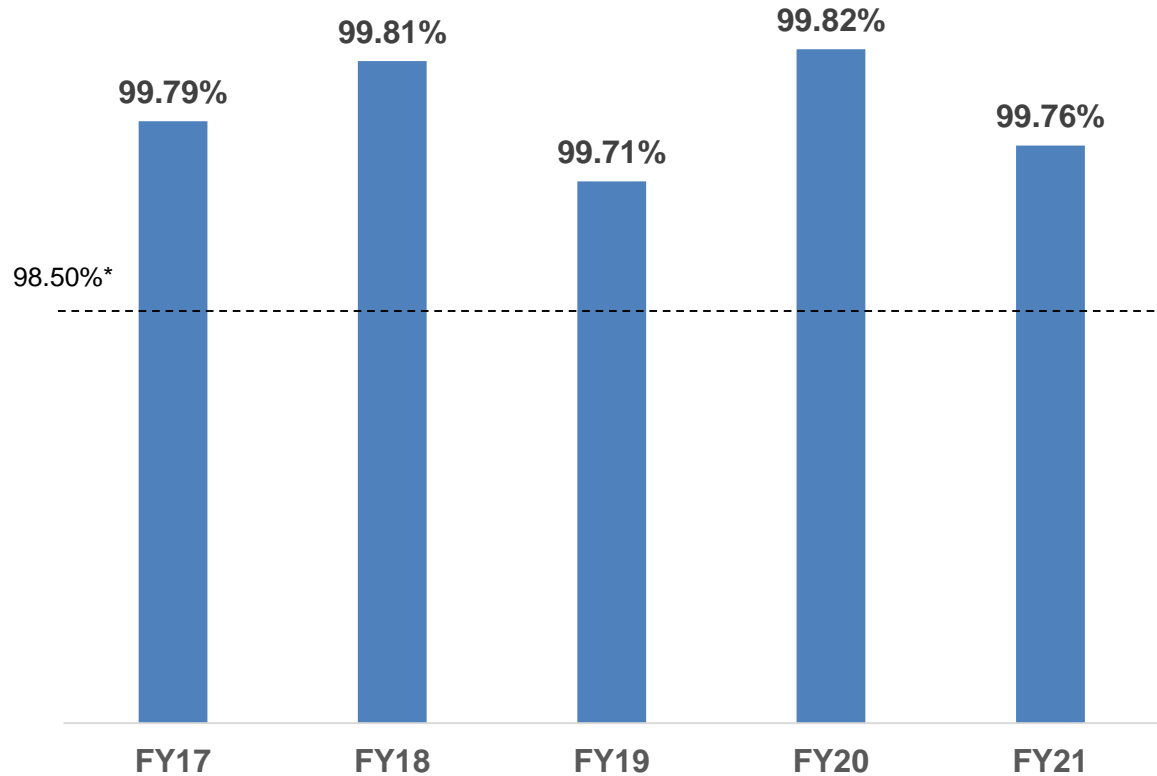
- Monopole 1\* and Monopole 2 :  $\pm 320$  kV VSC based HVDC terminals
- Associated  $\pm 320$  kV HVDC Pugalur - North Thrissur TL
- Functionality of Black Start by which isolated networks can be energized in case of situations like Grid failures
- Reduced space requirement

\* Commissioned in June'21

**Project aligned to Prime Minister's vision of "Aatmanirbhar Bharat"**

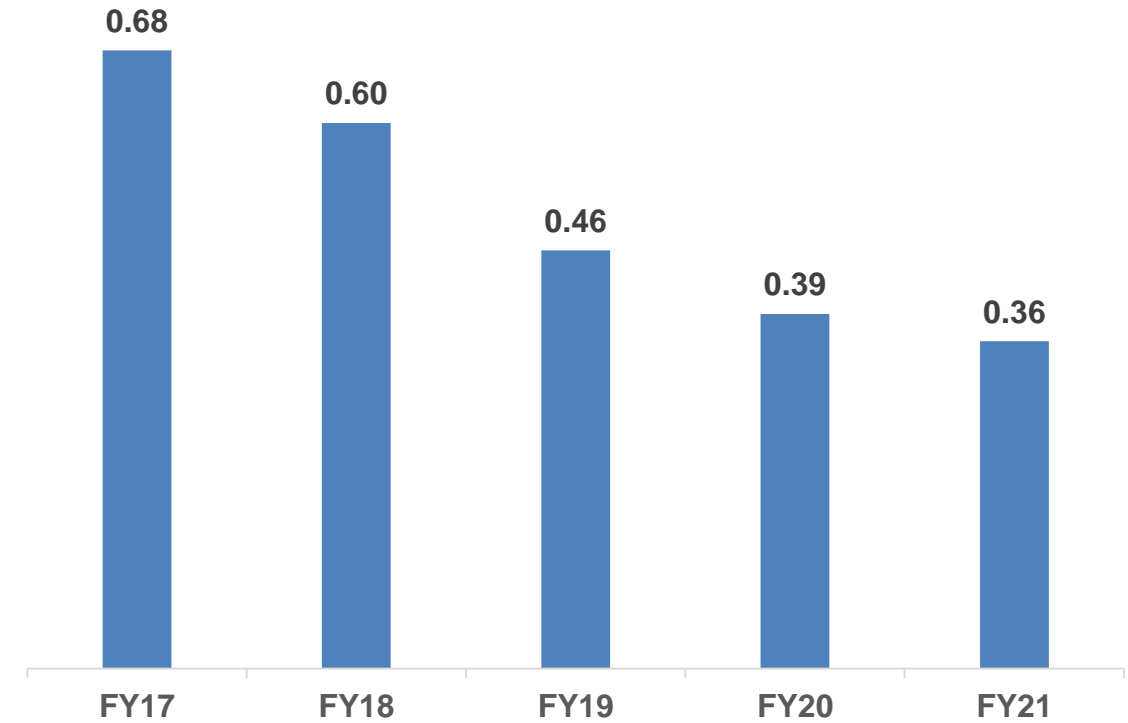
# Operations

## Availability

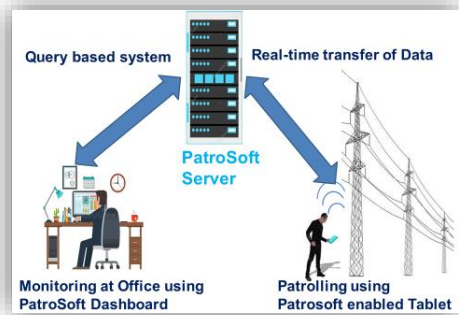


\* Incentive payable beyond 98.50%

## Reliability (Trippings per line)







- **Application Based Patrolling**

Ground patrolling and live updation through Android based patrolling application.



- **Use of Unmanned Aerial Vehicles (Drones) for patrolling of transmission lines**



- **Remote Operations from NTAMC/RTAMC's**

> 90% ( 242 nos.) sub-stations integrated with NTAMC.

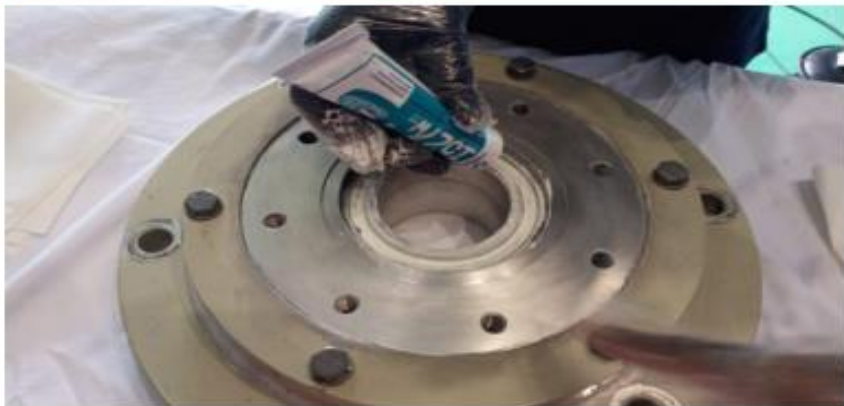


- **PALMS Portal**

In house tool for condition monitoring of transformers and reactors. Copyright received, application filed for patent.



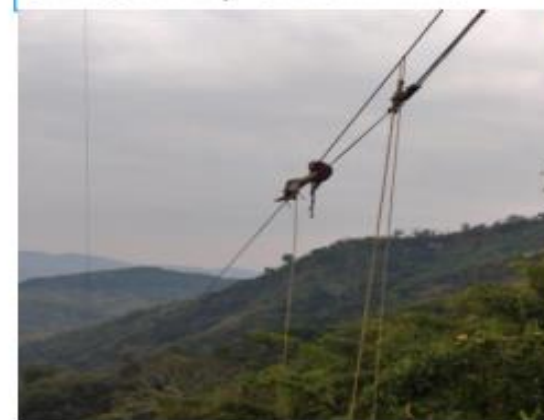
“**Departmental**” replacement of defective PRD in 400kV XIAN make “**GIS**” Bus reactor Isolator chamber at **Tuticorin GIS** with support from OEM through VC



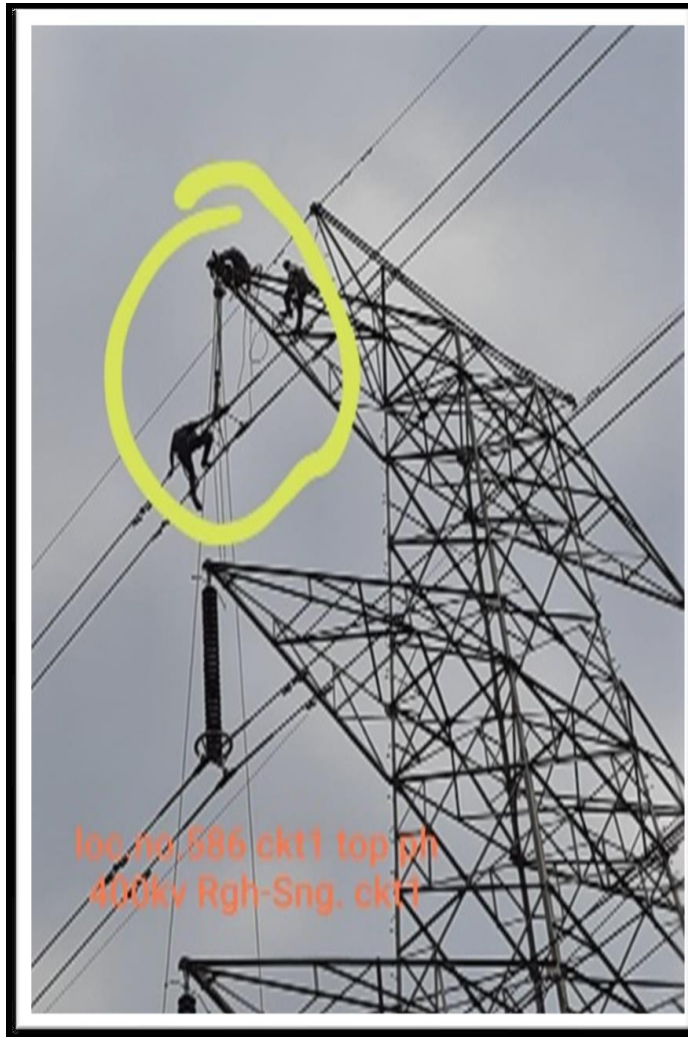
Restoration of 400KV Allahabad-Fatehpur#3 in night hours for broken Earth Wire.



Restoration of 132 kV Jiribam-Tipaimukh Line



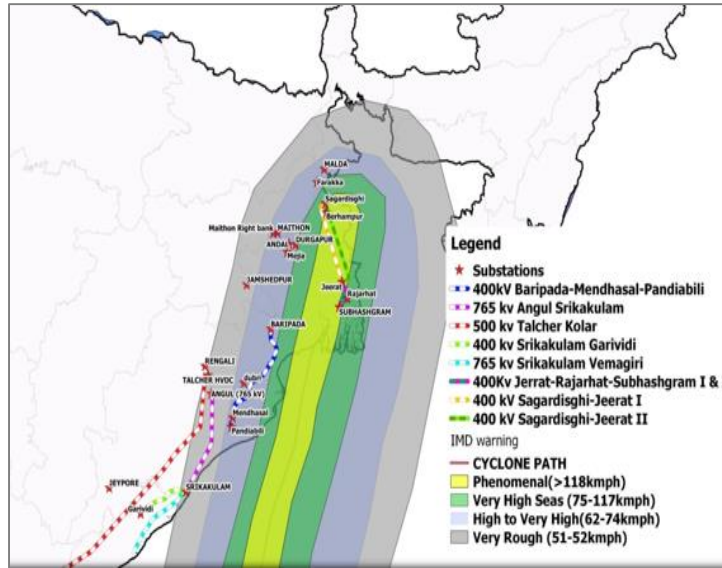




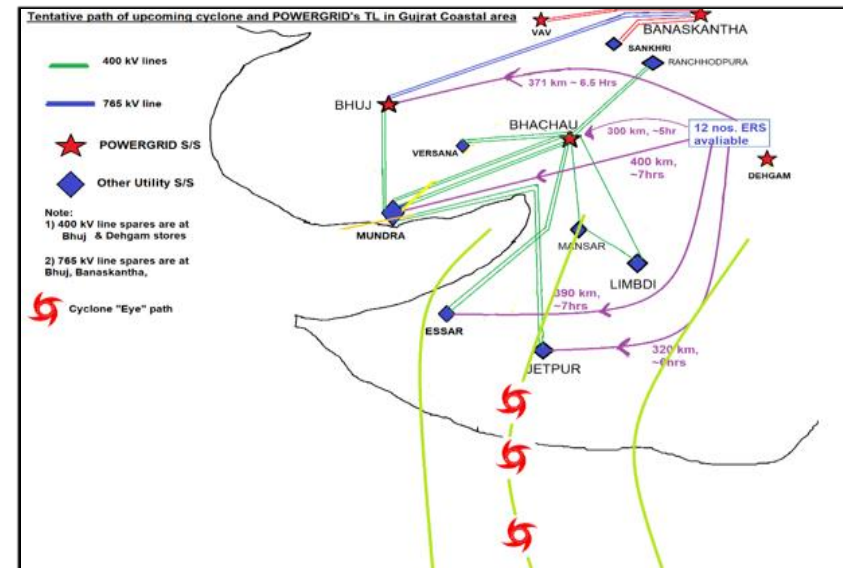
Failed Porcelain insulator in 400KV Raigarh-Sundergarh being replaced with Polymer insulator

Hot Line maintenance at Chandrapur MSETCL to avoid unwarranted outages

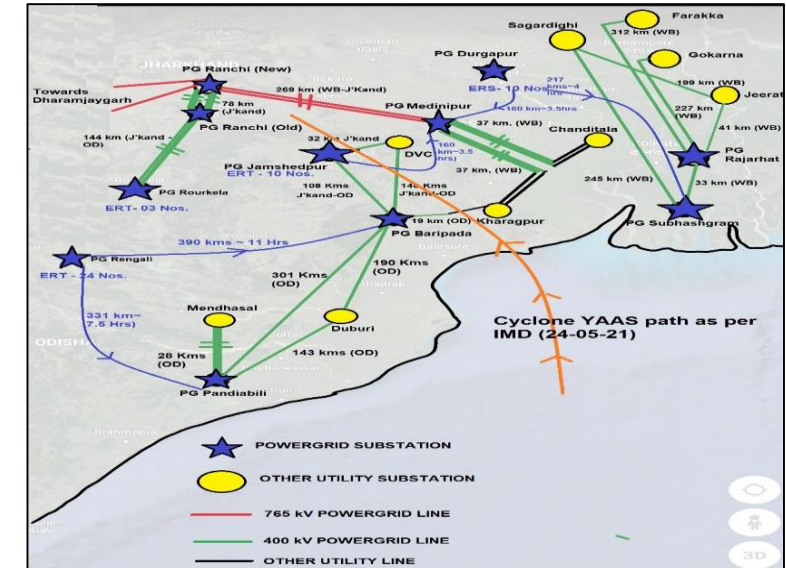




May'20 : **"AMPHAN"** Cyclone



May'21 : **"TAUKTAE"** Cyclone



May'21 : **"YAAS"** Cyclone

- Robust Infrastructure
- Advance Preparedness like monitoring of cyclone movement, special patrolling of lines, availability of key resources etc

No material damage to  
POWERGRID assets

## Impact of Covid-19

- ~ 25% POWERGRID employees affected due to Covid-19.
- Restrictions on movement of labour due to COVID19 restrictions.
- Major supplies of Transformers, Reactors, GIS, Tower parts, Hardware etc. delayed due to COVID19 restrictions.

## COVID Isolation centres

- COVID Isolation facility created at 148 locations.
- 24x7 Control rooms and Task force to assist Employees and dependent Families.

## Mission Vaccination

- Vaccination camps organised for Ministry of Power, Power PSUs & POWERGRID employees, medical dependents and contract labour at various locations
- ~ 79% employees and ~ 59% of contractual workers vaccinated.

## Contribution to Society

- 300+ cold chain equipment's supplied to Ladakh, Mizoram, Punjab and Sikkim
- Nitrogen cylinders converted to oxygen cylinders and given to nearby hospitals.
- Established Oxygen Plant at District Hospital, Jaisalmer

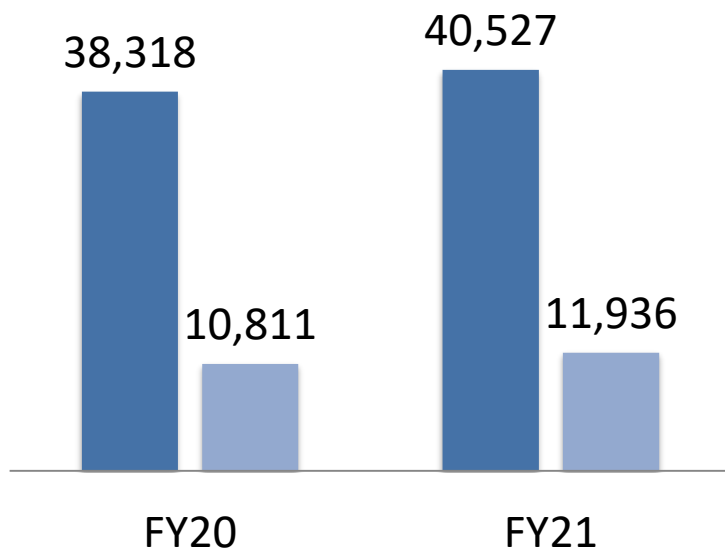
# Financial Performance

# Financial Performance – FY21

## Standalone

**Income Growth: 6 %**

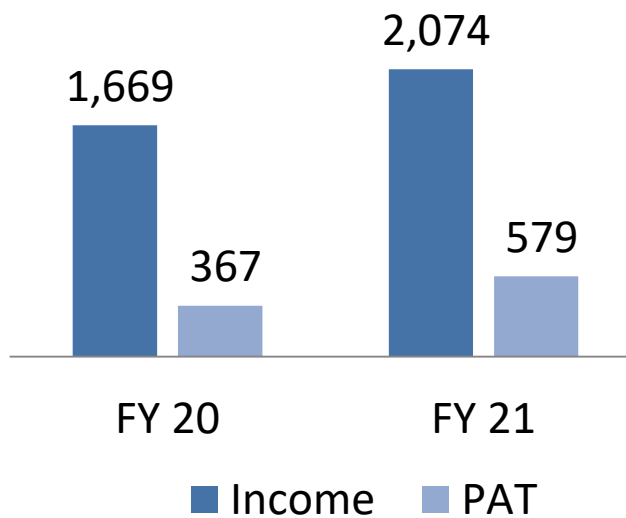
**PAT Growth: 10 %**



## Subsidiaries

**Income Growth: 24 %**

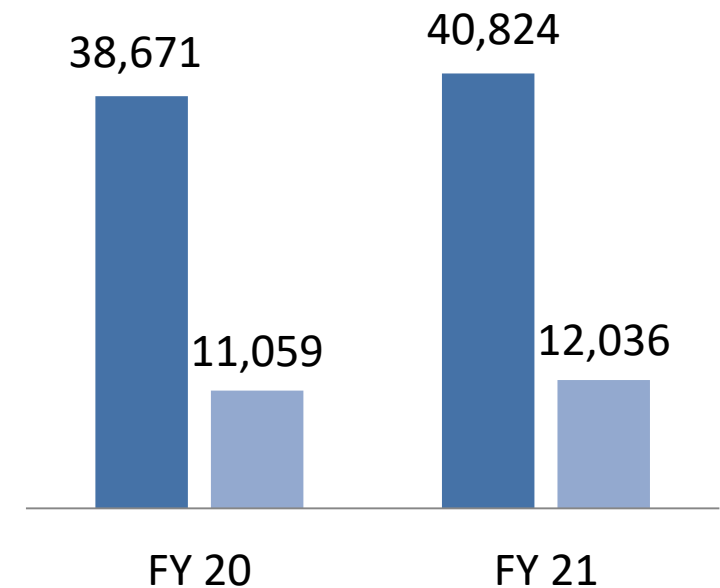
**PAT Growth: 58 %**



## Consolidated

**Income Growth: 6 %**

**PAT Growth: 9 %**



**Dividend from  
Subsidiaries**

**FY20: ₹ 228 crore**



**FY21: ₹ 547 crore**

(₹ in crore)



# Financial Performance – FY21

Description	Standalone (Year ended)		Growth	Consolidated (Year ended)		Growth
	31.03.21	31.03.20		31.03.21	31.03.20	
			(%)			(%)
Income						
- Transmission Charges	36,457	34,877	5%	38,499	36,532	5%
- Consultancy – Services	501	611	-18%	434	514	-16%
- Telecom	708	698	1%	707	698	1%
- Other Income	2,861	2,132	34%	1,184	927	28%
Total Income	40,527	38,318	6%	40,824	38,671	6%
Operating Expenses (including movement in regulatory deferral balance other than DA for DTL)	4,615	4,591	1%	4,653	4,610	1%
Share of Net Profits of investments accounted for using Equity Method				215	155	
EBITDA-Gross Margin	35,912	33,727	6%	36,386	34,216	6%
Depreciation	11,712	11,073	6%	12,039	11,607	4%
Interest	8,581	9,265	-7%	8,215	8,960	-8%
Exceptional Item	1,079	0		1,079	0	
Tax (Net of DA for DTL)	2,604	2,578		3,017	2,590	
Profit After Tax	11,936	10,811	10%	12,036	11,059	9%

(₹ in crore)

A Maharatna CPSE

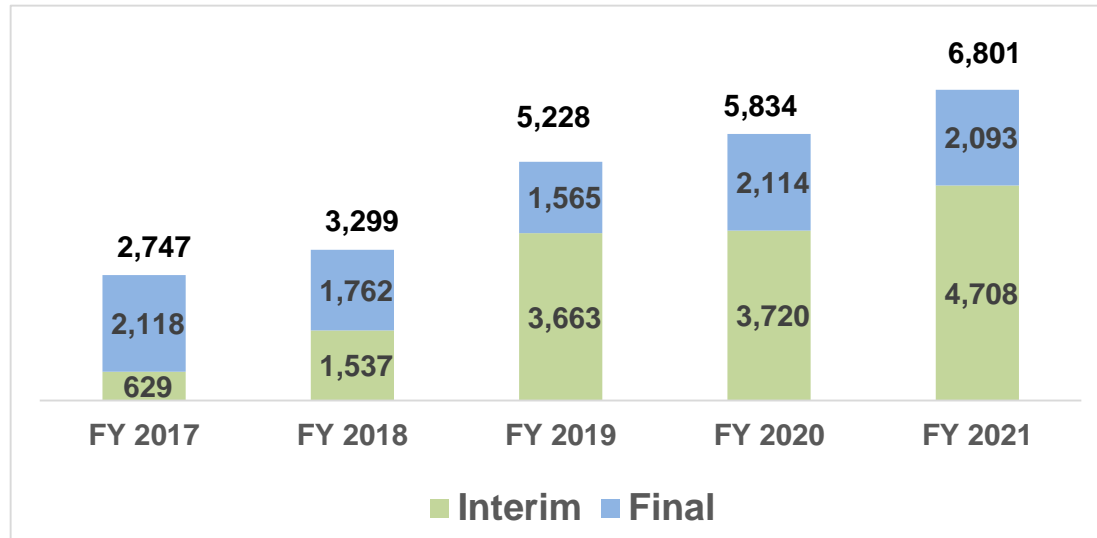


# Financial Performance – FY21

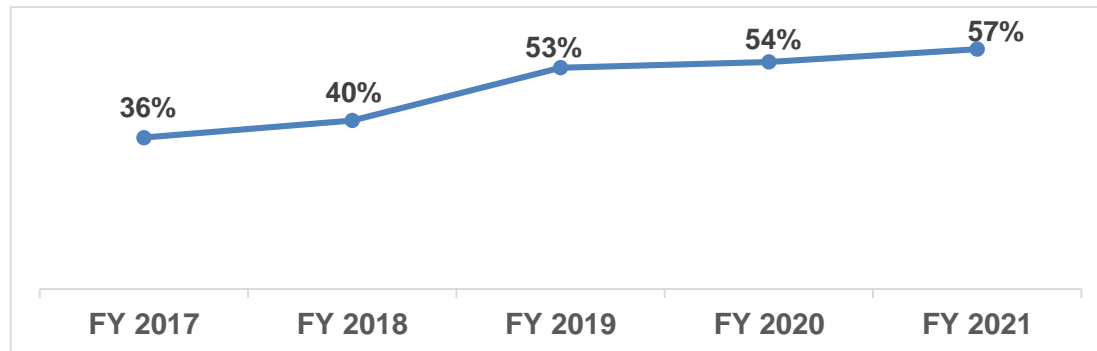
Description	Standalone		Consolidated	
	As on 31.03.21	As on 31.03.20	As on 31.03.21	As on 31.03.20
Gross Fixed Assets	<b>2,34,284</b>	<b>2,15,191</b>	<b>2,41,498</b>	<b>2,27,543</b>
Capital Work-in-Progress	<b>18,316</b>	<b>30,972</b>	<b>25,216</b>	<b>35,933</b>
Debt	<b>1,41,251</b>	<b>1,44,980</b>	<b>1,41,410</b>	<b>1,45,270</b>
Net Worth	<b>69,579</b>	<b>64,440</b>	<b>69,936</b>	<b>64,695</b>
Earning Per Share (₹)	<b>22.81</b>	<b>20.67</b>	<b>23.01</b>	<b>21.14</b>
Book Value per Share (₹)	<b>133.00</b>	<b>123.17</b>	<b>133.68</b>	<b>123.66</b>
<u>Key Financial Ratios</u>				
EBITDA-Gross Margin	<b>35,912</b>	<b>33,727</b>	<b>36,386</b>	<b>34,216</b>
Debt : Equity	<b>67:33</b>	<b>69:31</b>	<b>67:33</b>	<b>69:31</b>
Return on Net Worth	<b>17.15%</b>	<b>16.78%</b>	<b>17.21%</b>	<b>17.09%</b>

(₹ in crore)

## Dividend (in ₹ crore)



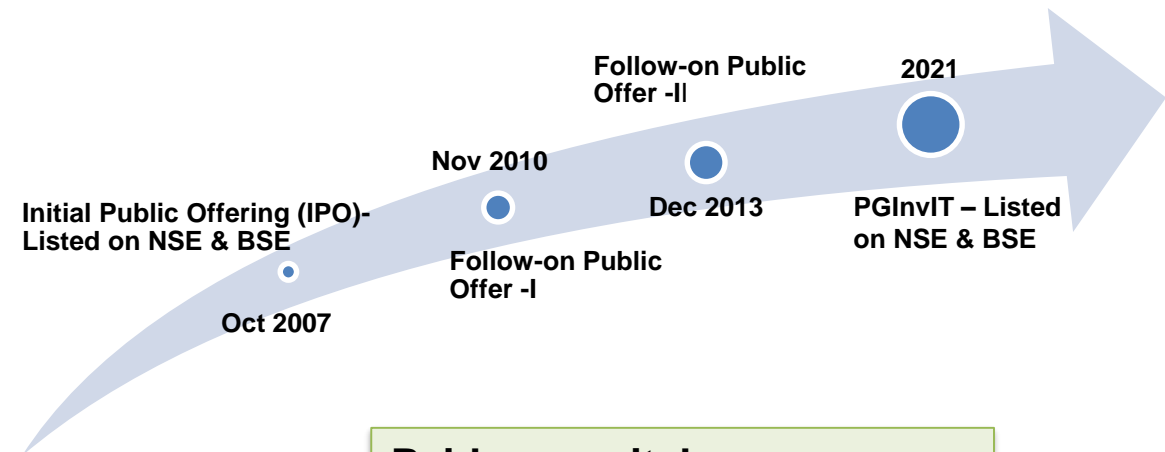
## Dividend payout as % of PAT



\* Dividend for the year, includes dividend tax  
Final dividend for FY 2021 & issuance of bonus shares subject to approval of shareholders

## Bonus Shares

- First time since inception, Bonus share recommended in the ratio 1:3



## Paid up capital

Pre bonus : ₹ 5231.59 crore  
Post bonus : ₹ 6975.45 crore

# Other Key Financial Information – FY21

	FY21	FY20
Surcharge Income (Consol.)	744	309
Incentive (Consol.)	481	429
Int. from Subsidiaries & JVs*	1,067	934
Dividend from JVs*	107	69
Dividend from Subsidiaries*	547	228
CSR Expenses(Consol.)	247	349
	FY21	FY20
Trade Receivable (Consol.)	3,676	5,041
FERV (Gross Block) (Consol.)	-439	2,095
Equity in TBCB	4,016	2,736
Short Term Loan (Consol.)	1,800	3,000

(₹ in crore)

\* on standalone basis

Debt Raised	FY21
Bonds	6,010
ECB	1,589

**Avg. Cost of Borrowing\***  
**6.04 %**  
*(v/s 6.66 % in FY20)*

**Debt raised via Issue of Bonds  
in FY21 : ₹ 3300 crore \***

**Interest Rates\***  
**6.28% - 6.85%**

# Commercial

**Billing in FY21**

₹ 34,603 crore

**Realization**

(incl. arrears)

₹ 35,910 crore

**%age realization**

103.78%

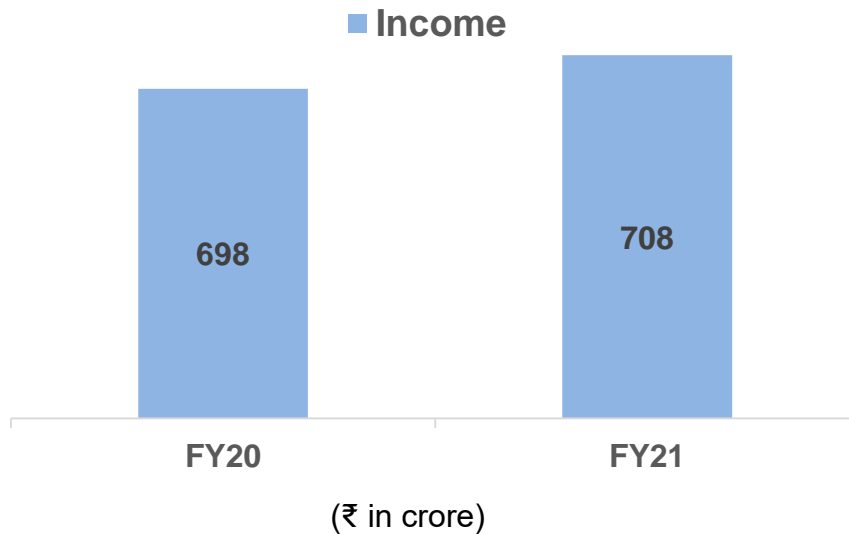
**As on 31.03.2021**

Total Outstanding Dues	Total Outstanding > 45 days
~ ₹ 3,583 cr (37.8 days billing)	~ ₹ 1,836 cr (19.4 days billing)

- Realizations improved with support of Atmanirbhar Bharat Package of Govt
- Amount settled under Atmanirbhar Scheme in FY21: ₹ 2,623 crore
- Major Dues: Jammu and Kashmir
- Consolidated one time rebate of ₹ 1,078.64 crore to DISCOMS on account of Covid-19 pandemic

as on 31.03.2021

# Other Activities



- ~ 100% backbone availability
- > 71,000 kms Fiber optical Network
- 458 PoP and 780 Pol locations
- 98 new customers added
- Successfully connected Leh on POWERGRID Network
- Successful implementation of SD-WAN

PoP : Point of Presence; Pol : Point of Interface

## New Opportunities

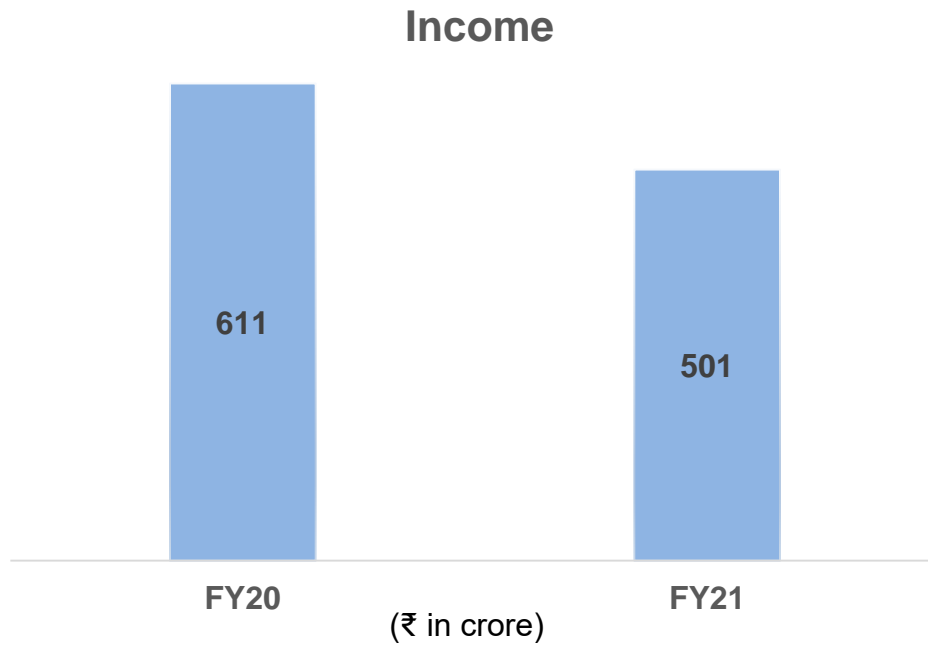
Data Centre  
Business

International Long  
Distance (ILD)  
Bandwidth Business

BharatNet (NOFN) Phase-1

~ 99% Gram  
Panchayat (GP)  
connected

~ 97% GPs and  
Block Head  
quarter ready for  
service



- **Domestic**

- 10 new orders in FY21
- 71 ongoing assignments

- **International**

- 07 new orders in FY21
- 16 Ongoing assignments
- 08 EOI submitted
- Ongoing works in Nepal, Bangladesh, Fiji, Uganda



## eV charging

- Total 16 EV charging stations in 7 cities
- 55 EV Charging station under implementation through FAME India Scheme Phase II
- 13 EV charging station under implementation in metro cities
- Agreement for EV Charging Station development signed with HPCL, CESC Mysuru, Meghalaya Transport Corporation etc
- Collaborating with e-mobility solution provider to increase userbase

## Energy Management

- MoU signed with CSIR-NEERI for long term association in the area of Energy Efficiency and Sustainable Energy. The MoU would facilitate setting up of Waste to Energy plants, Solid Waste Management etc. in various establishments.

## Rooftop Solar Systems

- Established Capacity - 6 MWp at 74 locations; ~ 8MU of energy generated annually
- Under Implementation - 5 MWp at 66 locations
- Energy generated is used for captive consumption.

# Business Outlook

## Works in Hand



**Ongoing Projects ~ ₹ 17,000 crore**

**New Projects ~ ₹ 6,000 crore**

**TBCB Projects ~ ₹ 18,000 crore**

**Total ~ ₹ 41,000 crore**

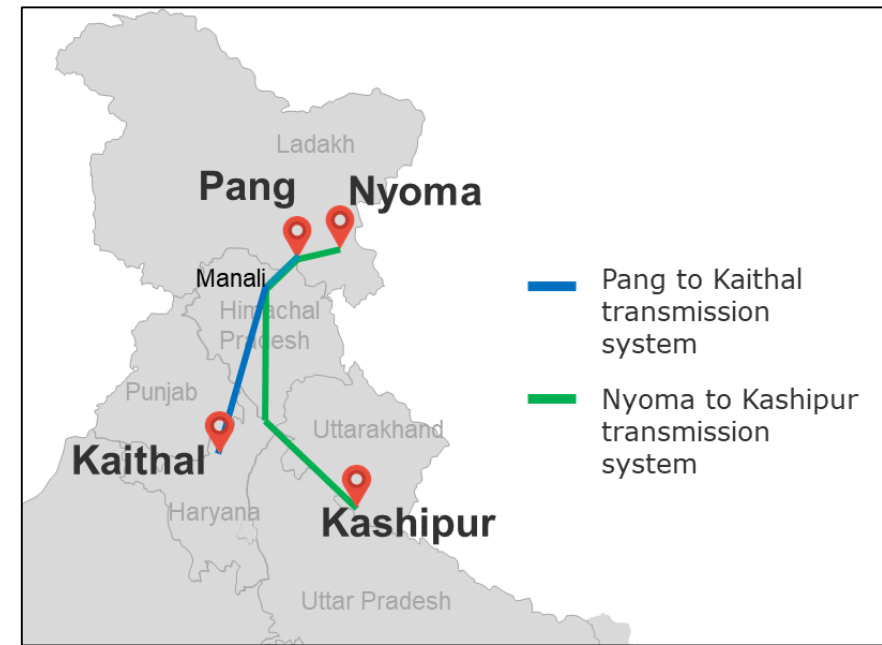
**~ ₹ 10,300 crore Immediate Upcoming Opportunities**

**Inter-State Transmission works in RE**  
**~ ₹ 9,300 crore**

**Intra-State Transmission works in TBCB**  
**~ ₹ 1,000 crore**

# Transmission system for evacuation of 10 GW Renewable Power from Leh

- **Detailed Project Report** prepared and submitted to **Ministry of Power**
- **Proposed scheme –**
  - 10 GW renewable power to be evacuated through 4 nos. of  $\pm 350$  kV VSC HVDC terminals
  - Two separate transmission systems i.e. Pang to Kaithal and Nyoma to Kashipur are proposed, each system shall evacuate 5 GW power
  - 1,170 km of DC overhead line passing through Ladakh, Himachal Pradesh, Punjab, Haryana, Uttar Pradesh and Uttarakhand with 29 km HVDC cable
  - 670 km of total AC overhead line (route length)
  - 7 Nos. of Transition Stations in Leh region
  - AC substation bays at Kaithal, Kashipur, Aligarh, Bareilly and Narela



*Note: Image not to scale*



Renewable Power (Solar) Generations on surplus land

Intra-state transmission and sub-transmission networks

Centre of Excellence for Cyber Security in Power Sector in association with IISc, Bangalore

Incubation Centre – To promote Smart Grid technology



## NIP Vision 2025

- 24x7 clean and affordable power to be available to all
- Total Capacity to grow to 583 GW (present 382 GW) with RE share ~ 39%
- Per capita consumption of electricity to increase to 1,616 kWh
- RE share in consumption to increase to 20%
- Promotion of Grid Energy Storage and Wind Energy
- Reforms in Distribution sector

**POWERGRID**  
capex under NIP  
~ ₹ 65,500 cr

---

**Gol's target for establishing 175 GW RE capacity by 2022 and 450 GW by 2030**

---

**Gol aim for 40% of the total installed capacity by 2030 from non-fossil fuel sources**

---

**By 2030, Peak Demand and Energy Requirement envisaged to be 340GW and 2,325BU respectively**

---

**CEA, report on 'Optimal Generation Capacity Mix: envisages a Battery Energy Storage capacity of 27,000 MW by 2030**

---

**₹ 3 Trillion for five years announced in Union Budget 2021-22 for reforms-linked new power distribution sector scheme**

# Awards & Accolades

## **Platts Top250 Global Energy Company Rankings®, 2020**

- 'Fastest Growing Electric Utility in Asia Pacific' for 7<sup>th</sup> successive year
- Only Company to feature in Top 50 of global list, each year since 2014
- Globally, positioned as the 4<sup>th</sup> Fastest Growing Electric Utility

## **2021 ATD BEST Award**

- Only Indian PSU featured in ATD BEST Award 2021 winner list among 7 Indian organizations

## **FORBES World's Best Employers 2020 list**

- Ranks 2<sup>nd</sup> among Indian PSUs in Forbes 'World's Best Employer 2020'
- Globally positioned as the 305<sup>th</sup> World's Best Employer 2020 Utility

## **SKOCH Award**

- SKOCH Silver Award for transformational performance in response to the COVID-19 pandemic and Skill development and employment generation program for sustainable growth of 200 underprivileged Women in Damoh district of MP

## **CII National HR Excellence Award 2020-21**

- Conferred with 'Significant Achievement in HR Excellence'



# THANK YOU