



**पावरग्रिड**  
**POWERGRID**

**Transmitting Power**  
**Transforming Lives**

**Investor Presentation**  
**November 12, 2020**

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## **POWERGRID Overview**

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## **Performance Highlights**

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## **Other developments**

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## **Projects in Hand**

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## **Business Outlook**

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## **Awards & Accolades**

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A “Maharatna” CPSE

Govt. of India shareholding of 51.34%

Central Transmission Utility

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

Listed Company with M-Cap ₹ 85,065 crore <sup>2</sup>

## Credit Ratings

- Domestic: ‘AAA’ (CRISIL, ICRA, CARE)
- International: Baa3 (Moody’s); BBB- (S&P and Fitch)- at par with sovereign

## Substations

- > 419,800 MVA
- 252 Nos.



## Transmission Lines

- 168,140 ckm
- > 1275 nos.



## I-R Capacity:

- 88,590 MW

85% of  
India’s I-R  
Capacity



**POWERGRID  
Group**



**19  
Subsidiaries**

**10 Joint  
Ventures**

*Excl. Subsidiaries and JVs under closure*

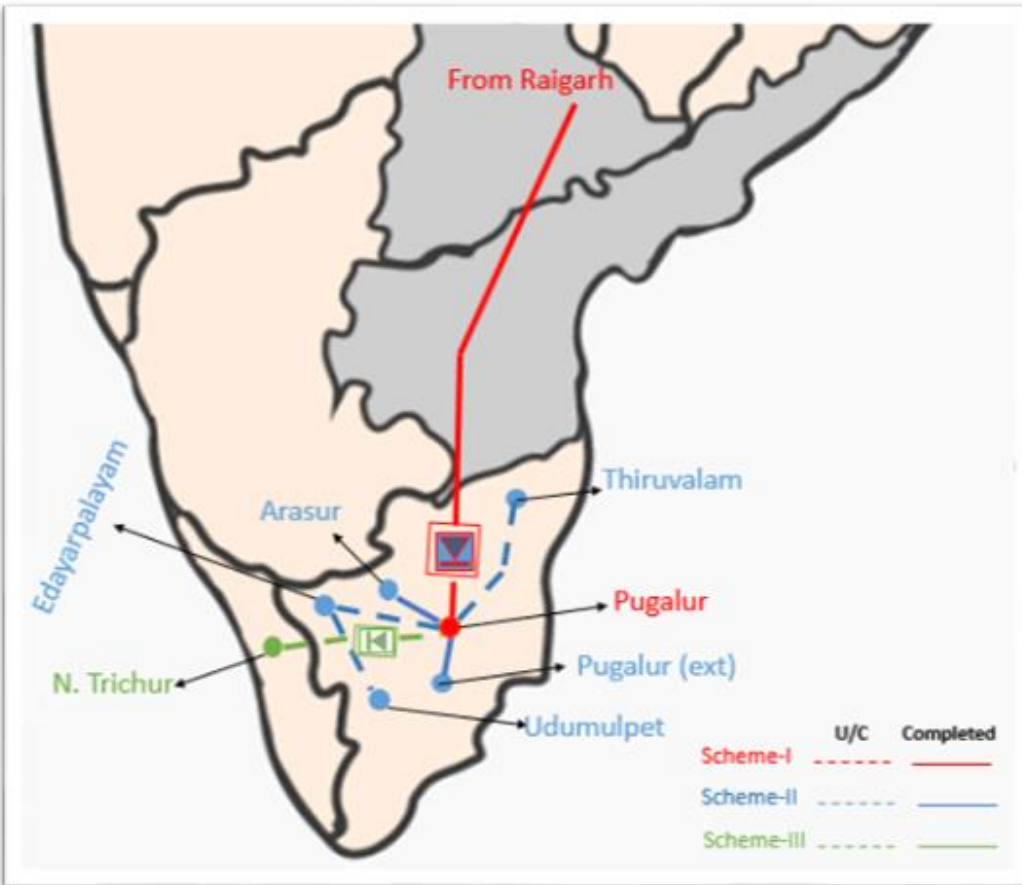
## ESG Coverage

- MSCI Rating ‘A’ (Dec’19). Constituent : MSCI EM ESG Index
- Constituent of FTSE 4GOOD Index Series (Jul’20)

# Performance Highlights

- **Project Execution**
- **Operations**
- **Financial Performance**
- **Commercial**
- **Other Businesses**

## Raigarh – Pugalur – Trichur HVDC Transmission System



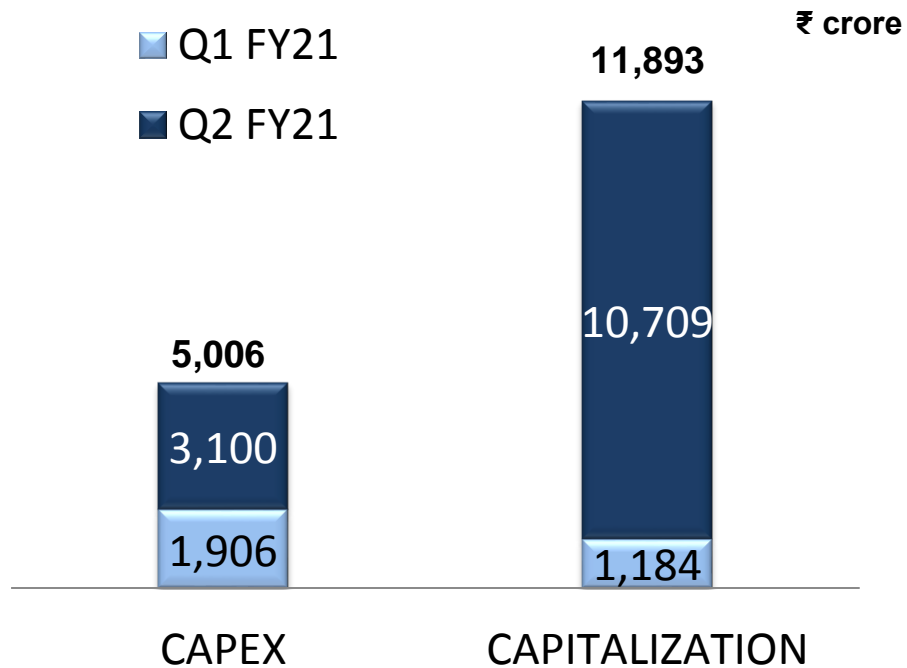
- Planned to meet the power demand of Southern Region using the State-of-the-Art HVDC technology
- Power Transfer : 6000 MW**
  - Between Raigarh, Chattishgarh in WR and SR
- Component Schemes**
  - Scheme-1 (Raigarh - Pugalur 6000 MW HVDC System)**
  - Scheme-2 (AC System strengthening at Pugalur end)**
  - Scheme-3 (Pugalur - Trichur 2000 MW VSC Based HVDC System)**

## Raigarh-Pugalur HVDC Pole - 1 Commissioned on 06.09.2020



- Pole-1 commissioned despite challenges of severe RoW (specially in Tamil Nadu) and COVID-19 pandemic lockdown restrictions;
- **Capitalization :**
  - ✓ **Assets commissioned :**
    - Bipole-I , Pole-1
    - $\pm 800$  kV Raigarh - Pugalur HVDC line – 3530 ckm
    - 400 kV D/c Pugalur (HVDC) – Arasur TL – 118 ckm
    - 400 kV D/c Pugalur (HVDC) – Pugalur TL – 98 ckm
- **Balance**
  - ✓ **Assets targeted to be completed in FY21**
    - Bipole-I , Pole-2
    - Bipole-II , Pole-1 & 2
    - $\pm 320$  kV VSC based HVDC Terminal at Pugalur & Trichur
    - Associated  $\pm 320$  kV HVDC Pugalur - North Trichur TL and balance 03 AC TL





Capitalization figures, exclusive of FERV

## Addition in H1FY21

- 4,858 ckm Transmission lines
- 9,916 MVA
- 1,500 MW Inter Regional capacity

## Transmission Line Commissioned in H1FY21

400 kV D/c Hiriyur – Mysore TL	Q1FY21 (413 ckm)
±800 kV Raigarh – Pugalur HVDC TL	Q2FY21 (4445 ckm)
400 kV D/c Pugalur (HVDC) – Pugalur TL	
400 kV D/c Rajarhat – Gokarna – Farakka TL	
400 kV D/c NNTPS – Ariyalur Line TL	
400 kV D/c Pugalur – Arasur TL	
400 kV D/c Banaskantha – Radhanesda TL	
400 kV D/c Meerut – Koteswar Ckt-I TL upgraded to 765 kV	





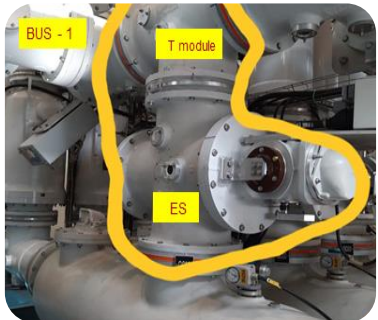
Remote operations from NTAMC/RTAMC

Enhanced use of IT & Communication

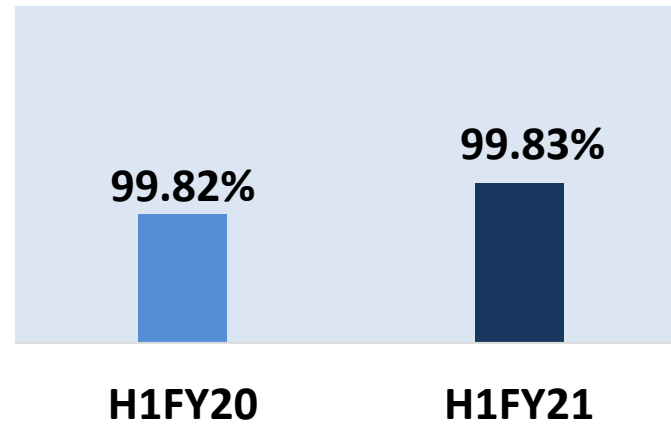
Onsite repair at Tuticorin with support from OEM through VC

### Atmanirbhar in GIS Repair

- Onsite Repair of critical equipment without any OEM support at Yelahanka and Baghpat GIS

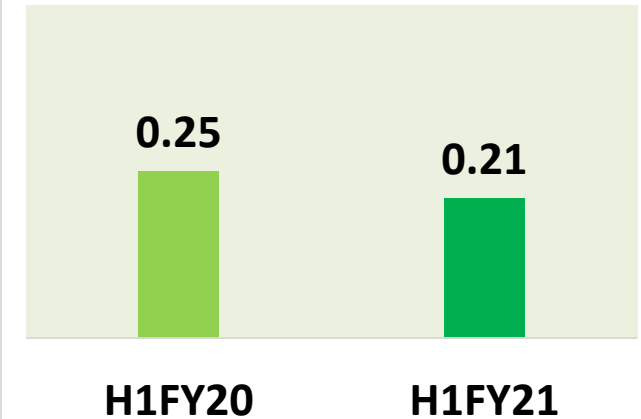


## Availability (%)



## Reliability

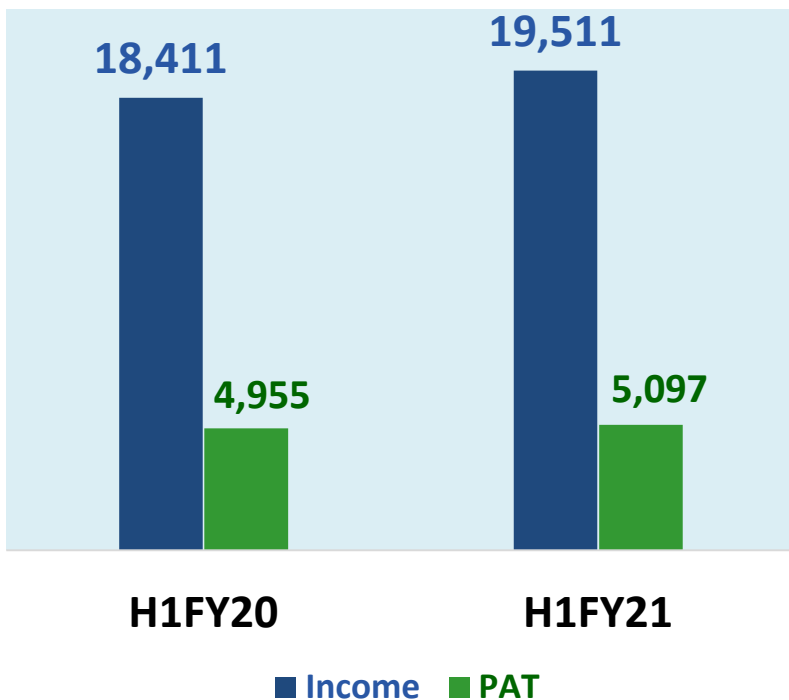
(Trippings per line)



## Standalone

**Income Growth: 6%**

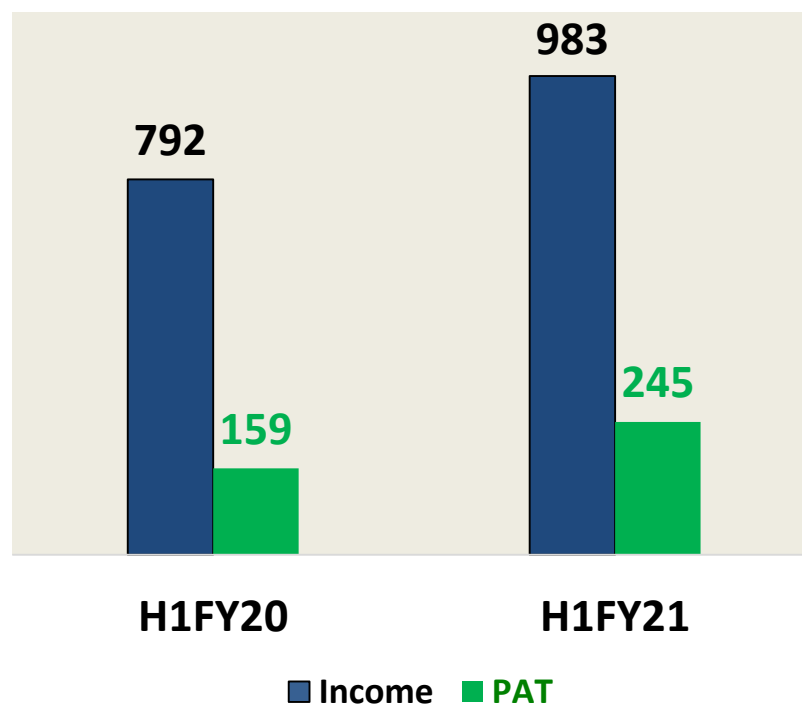
**PAT Growth: 3%**



## Subsidiaries

**Income Growth: 24%**

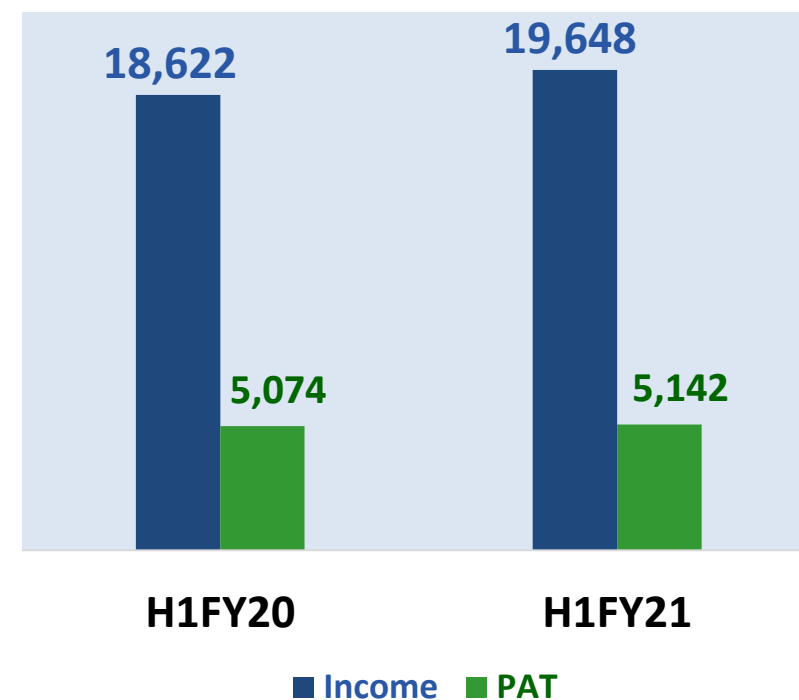
**PAT Growth: 54%**



## Consolidated

**Income Growth: 6%**

**PAT Growth: 1%**



**Dividend from  
Subsidiaries**

**H1FY20: ₹ 53 crore**



**H1FY21: ₹ 248 crore**

(₹ in crore)

# Financial Performance – Q2FY21

Description	Standalone (Quarter ended)		Growth	Consolidated (Quarter ended)		Growth
	30.09.20	30.09.19		30.09.20	30.09.19	
			(%)			(%)
<b>Income</b>						
- Transmission Charges	8,780	8,342	5%	9,266	8,738	6%
- Consultancy – Services	108	171	-37%	93	140	-34%
- Telecom	170	173	-2%	170	173	-2%
- Other Income	832	498	67%	302	209	44%
<b>Total Income</b>	<b>9,890</b>	<b>9,184</b>	<b>8%</b>	<b>9,831</b>	<b>9,260</b>	<b>6%</b>
<b>Operating Expenses</b> (including movement in regulatory deferral balance other than DA for DTL)	<b>1,124</b>	<b>1,098</b>	<b>2%</b>	<b>1,126</b>	<b>1,099</b>	<b>2%</b>
Share of Net Profits of investments accounted for using Equity Method				56	48	
<b>EBITDA-Gross Margin</b>	<b>8,766</b>	<b>8,086</b>	<b>8%</b>	<b>8,761</b>	<b>8,209</b>	<b>7%</b>
Depreciation	2,897	2,748	5%	2,895	2,874	1%
Interest	2,095	2,376	-12%	2,003	2,298	-13%
Exceptional Item	4	0		4	0	
Tax (Net of DA for DTL)	653	434		765	466	
<b>Profit After Tax</b>	<b>3,117</b>	<b>2,528</b>	<b>23%</b>	<b>3,094</b>	<b>2,571</b>	<b>20%</b>

Description	Standalone (Period ended)		Growth (%)	Consolidated (Period ended)		Growth (%)
	30.09.20	30.09.19		30.09.20	30.09.19	
<b>Income</b>						
- Transmission Charges	17,503	16,849	4%	18,469	17,637	5%
- Consultancy – Services	206	296	-30%	180	250	-28%
- Telecom	338	344	-2%	338	344	-2%
- Other Income	1,464	922	59%	661	391	69%
<b>Total Income</b>	<b>19,511</b>	<b>18,411</b>	<b>6%</b>	<b>19,648</b>	<b>18,622</b>	<b>6%</b>
<b>Operating Expenses</b> (including movement in regulatory deferral balance other than DA for DTL)	<b>2,130</b>	<b>2,190</b>	<b>-3%</b>	<b>2,135</b>	<b>2,196</b>	<b>-3%</b>
Share of Net Profits of investments accounted for using Equity Method				104	77	
<b>EBITDA-Gross Margin</b>	<b>17,381</b>	<b>16,221</b>	<b>7%</b>	<b>17,617</b>	<b>16,503</b>	<b>7%</b>
Depreciation	5,694	5,407	5%	5,854	5,657	3%
Interest	4,374	4,735	-8%	4,206	4,587	-8%
Exceptional Item	1,079	0		1,079	0	
Tax (Net of DA for DTL)	1,137	1,124		1,336	1,185	
<b>Profit After Tax</b>	<b>5,097</b>	<b>4,955</b>	<b>3%</b>	<b>5,142</b>	<b>5,074</b>	<b>1%</b>

(₹ in crore)

Description	Standalone		Consolidated	
	As on 30.09.20	As on 30.09.19	As on 30.09.20	As on 30.09.19
Gross Fixed Assets	<b>2,26,707</b>	<b>2,03,666</b>	<b>2,31,931</b>	<b>2,13,281</b>
Capital Work-in-Progress	<b>21,665</b>	<b>34,155</b>	<b>28,208</b>	<b>39,672</b>
Debt	<b>1,43,750</b>	<b>1,42,169</b>	<b>1,43,750</b>	<b>1,42,459</b>
Net Worth	<b>67,425</b>	<b>62,375</b>	<b>67,727</b>	<b>62,541</b>
Earning Per Share (₹)	<b>9.74*</b>	<b>9.47*</b>	<b>9.83*</b>	<b>9.70*</b>
Book Value per Share (₹)	<b>128.88</b>	<b>119.23</b>	<b>129.46</b>	<b>119.54</b>
<u>Key Financial Ratios</u>				
EBITDA (Gross Margin)	<b>17,381</b>	<b>16,221</b>	<b>17,617</b>	<b>16,503</b>
Debt : Equity	<b>68:32</b>	<b>70:30</b>	<b>68:32</b>	<b>69:31</b>
Return on Net Worth	<b>7.56%*</b>	<b>7.94%*</b>	<b>7.59%*</b>	<b>8.11%*</b>

(\* Not Annualised) (₹ in crore)

(₹ in crore)

	Q2FY21	Q2FY20
Surcharge Income (Consol.)	220	82
Incentive (Consol.)	120	110
Int. from Subsidiaries & JVs	268	230
Dividend from JVs	31	20
CSR Expenses	28	32

Trade Receivable (Consol.)	6615	5282
FERV (Gross Block)	-486	417
Equity in TBCB- Operational	2,211	2,020
Equity in TBCB- U/ Constn.	697	214
Short Term Loan	3200	4800

**Debt raised via Issue of Bonds in H1FY21**  
**₹ 3,300 crore**

**Avg. Cost of Borrowing**  
**6.12 %**  
**(vs. 6.99% in H1FY20)**

**Billing**

₹ 17,047 Crore

**Realization**

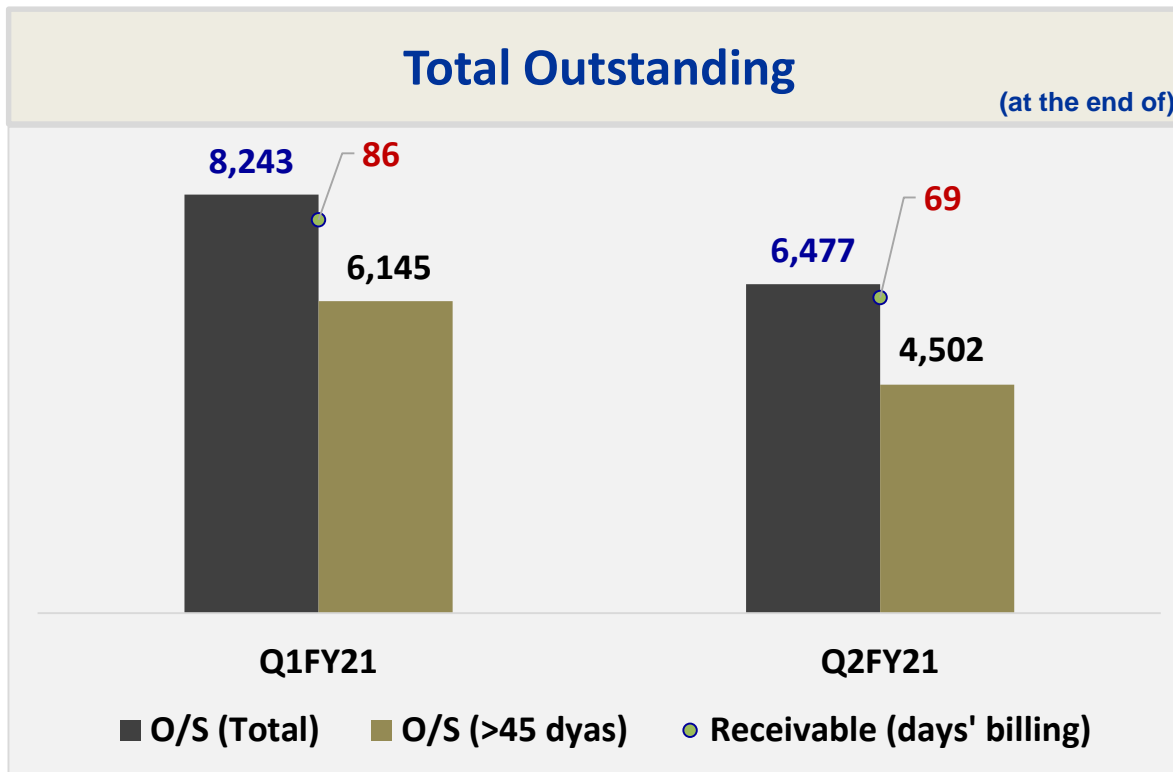
₹ 15,460 Crore

**%age realization**

90.69%

**Total Outstanding**

(at the end of)



- Major Dues: Uttar Pradesh, Karnataka, J&K, Telangana & Maharashtra
- Amount settled under Atmanirbhar Scheme in H1FY21: ₹ 1,391crore





## Telecom

- Income: ₹ 338 crore for H1FY21
- Established connectivity to Leh
- 35 new customers added in Q2FY21
- 100 % Network Availability



## Consultancy

- Income: ₹ 180 crore for H1FY21 (Consol.)
- **Domestic**
  - 03 new orders in Q2FY21
  - 80 assignments in hand
- **International**
  - 01 new assignment in Q2FY21
  - 16 Ongoing assignments
  - 02 EOIs submitted



- POWERGRID has connected the newly formed Ladakh UT through OPGW Telecom Network.
- This connectivity to Leh, has been established through OPGW laid on Srinagar-Leh Transmission System (SLTS) having length of approximate 350 km.
- This initiative will be a step towards Government of India's vision to transform India into a digitally empowered society & knowledge economy.



**7 New EV Fast Charging Stations installed, Total installations 13**

**MoU with HPCL for “Collaboration for EV Battery Charging and/or Battery Swapping Stations”**

**3 more Substations integrated with NTAMC for remote operations, Total 238**

**Successfully Commissioned India’s first Indigenously developed 400 kV Optical Current Transformer.**

**Commissioned ~ 1800 km OPGW Communication link between Raigarh and Pugalur HVDC**

**OHSAS 18001 certification upgraded to latest standard ISO 45001**

**Promoting Atmanirbhar Bharat/ Make in India, 10 new Micro/Small vendors approved**

**FY21 Capex Plan**  
**₹ 10,500 crore**

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**Ongoing Projects**      ~ ₹ 22,500 crore

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**New Projects**      ~ ₹ 6,600 crore

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**TBCB Projects**      ~ ₹ 12,000 crore

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**Total Works in Hand**      ~ ₹ 41,000 crore



~ ₹ 17,900 crore upcoming opportunities <sup>(1)</sup>

- Inter-State Transmission works in RE: ~ ₹ 16,000 crore
- Intra-State Transmission works in TBCB: ~ ₹ 2,000 crore



Transmission system associated with proposed Renewable Energy Park (10GW) in Ladakh



EV Charging Infrastructure (Metro Stations, Fuel Outlets, Municipal Areas.)



Cross border interconnections with Sri Lanka & Myanmar

*(1) Estimated Cost as per RfQ documents*

## Platts Top250 Global Energy Company Rankings®, 2020



2014

2015

2016

2017



2018

2019

2020

- POWERGRID continues to be 'Fastest Growing Electric Utility in Asia Pacific' for the seventh 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.

## FORBES World's Best Employers 2020 list



- POWERGRID ranks second among Indian PSUs in Forbes 'World's Best Employer 2020'
- Globally, POWERGRID is positioned as the 305<sup>th</sup> World's Best Employer 2020 Utility.

# THANK YOU