



Transmitting Power
for
Progress and Prosperity

Investor Presentation
November 2022

www.powergrid.in



Disclaimer

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 FY2021-22 are approved by the shareholders.



POWERGRID Overview

Performance Highlights

Awards

Growth Outlook



POWERGRID Overview



A “Maharatna” CPSE

India’s 3rd Largest in terms of Gross Block¹

Subsidiary : 28 nos, Joint Venture : 11² nos, Associates : 04 nos

Pan-India Transmission network with cross-border interconnections

Foot Prints in 23 countries

Transmission Lines

- 1,72,982 ckm
- 1,364 nos.

Sub-stations

- ~ 4,86,590 MVA
- 267 nos.

IR Capacity

- 97,290 MW
- > 85% of India’s Capacity

Domestic

CRISIL
ICRA
CARE

‘AAA’
Stable

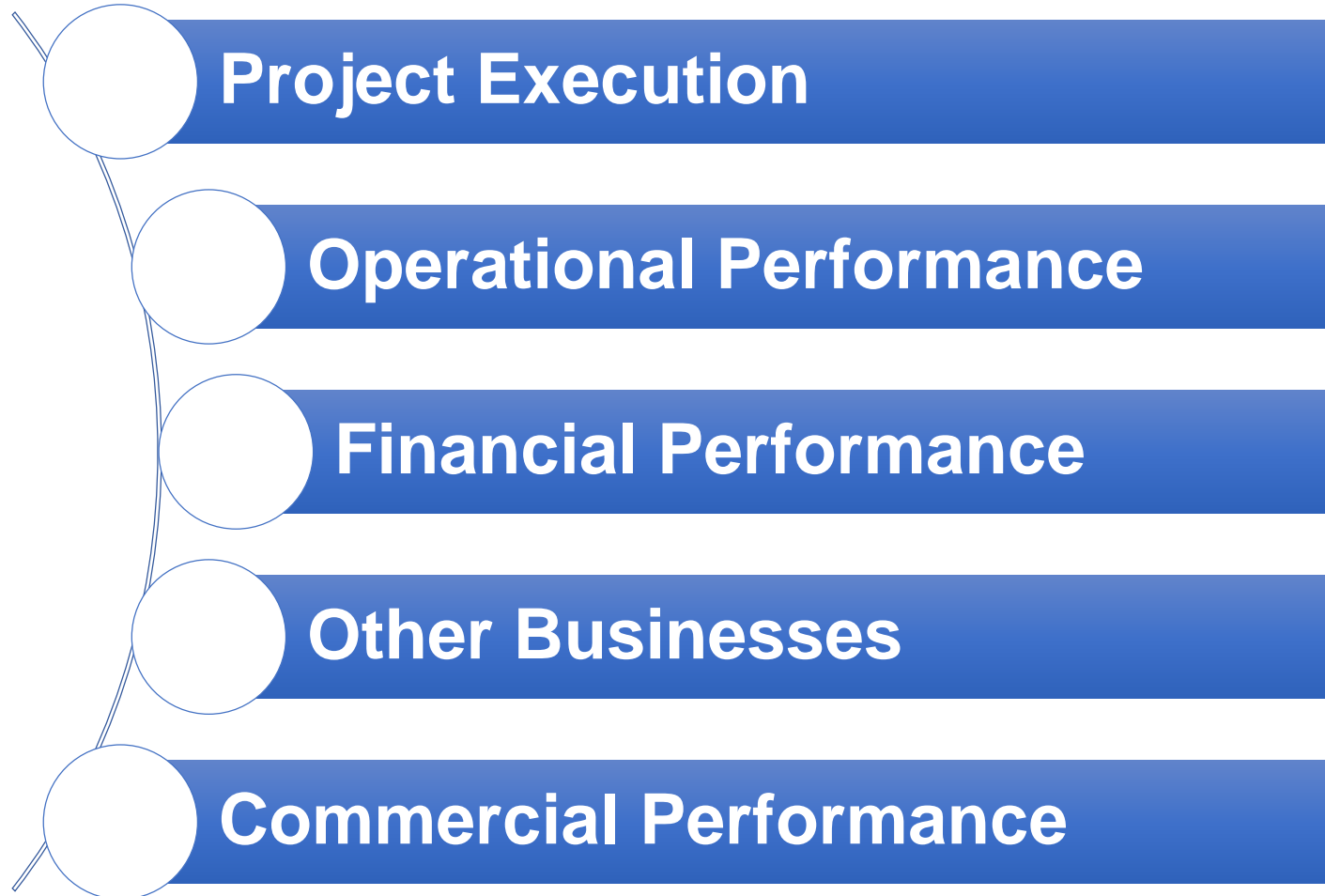
International

Moody’s
S&P
Fitch

‘Baa3’
‘BBB-’

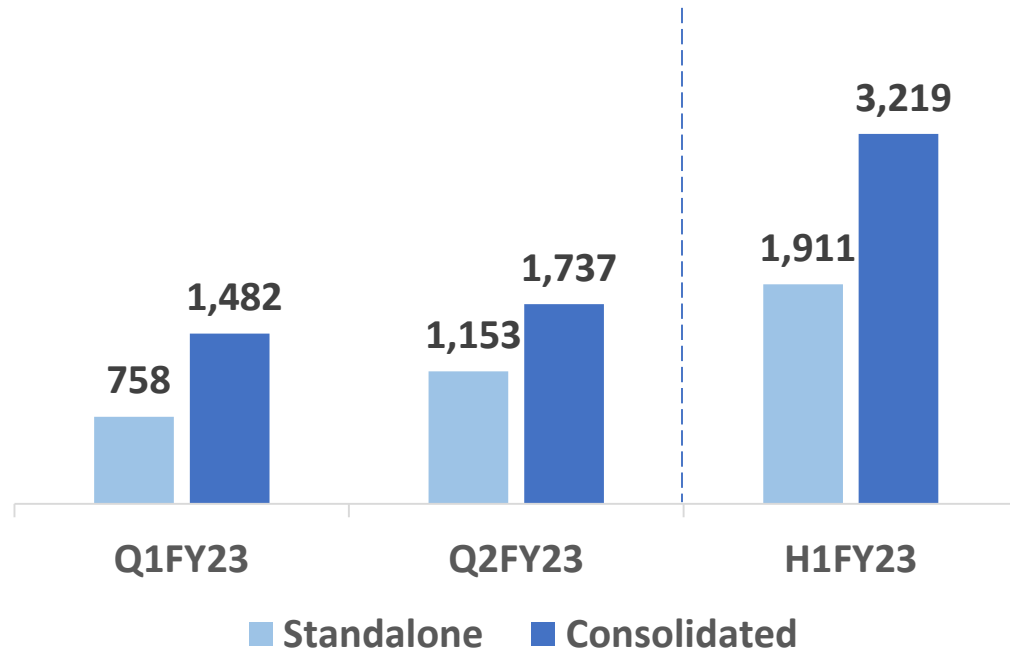
At par with
Sovereign

Performance Highlights

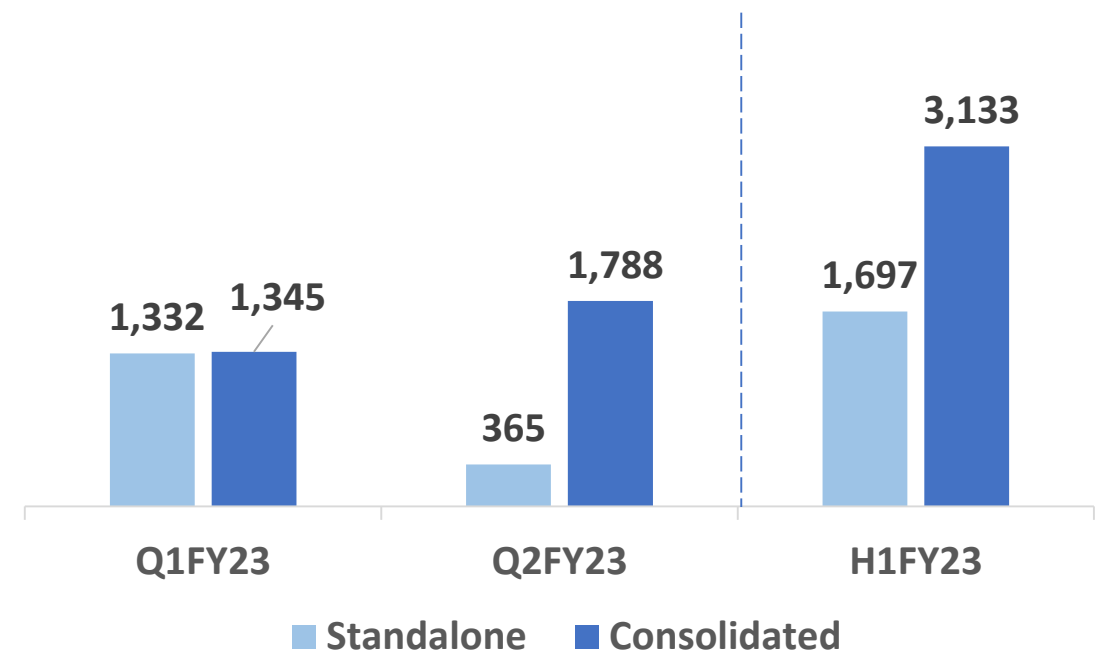


Project Execution

Capex(accrual)



Capitalization

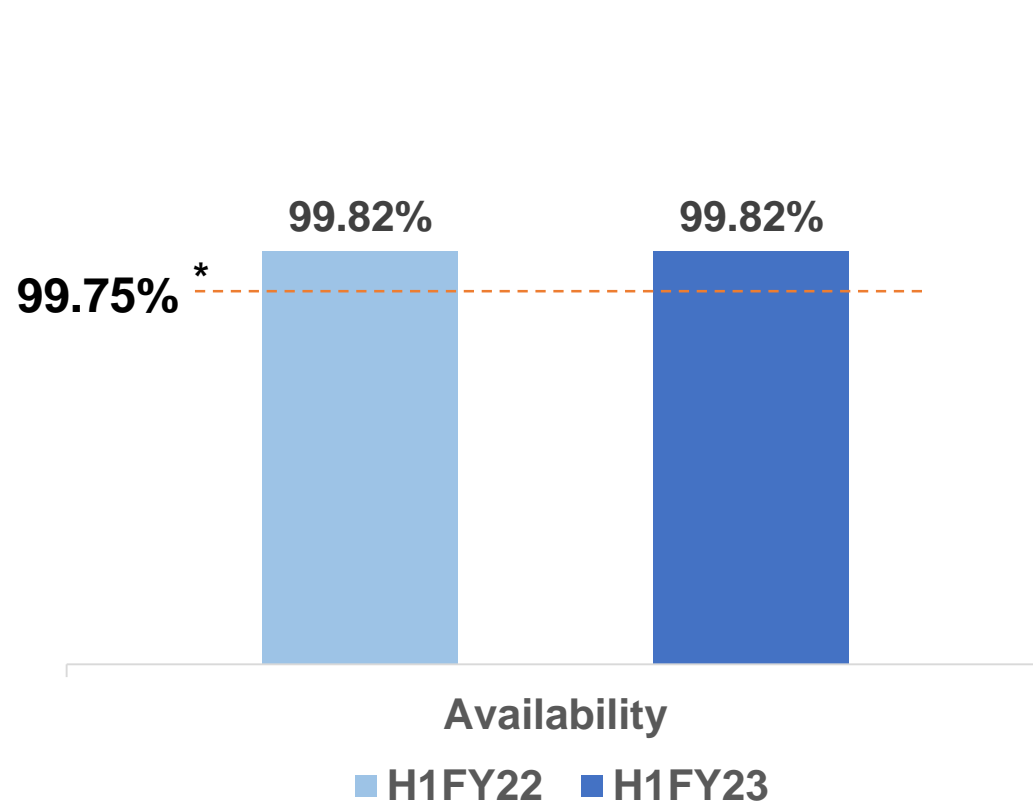


**Fully
Commissioned**

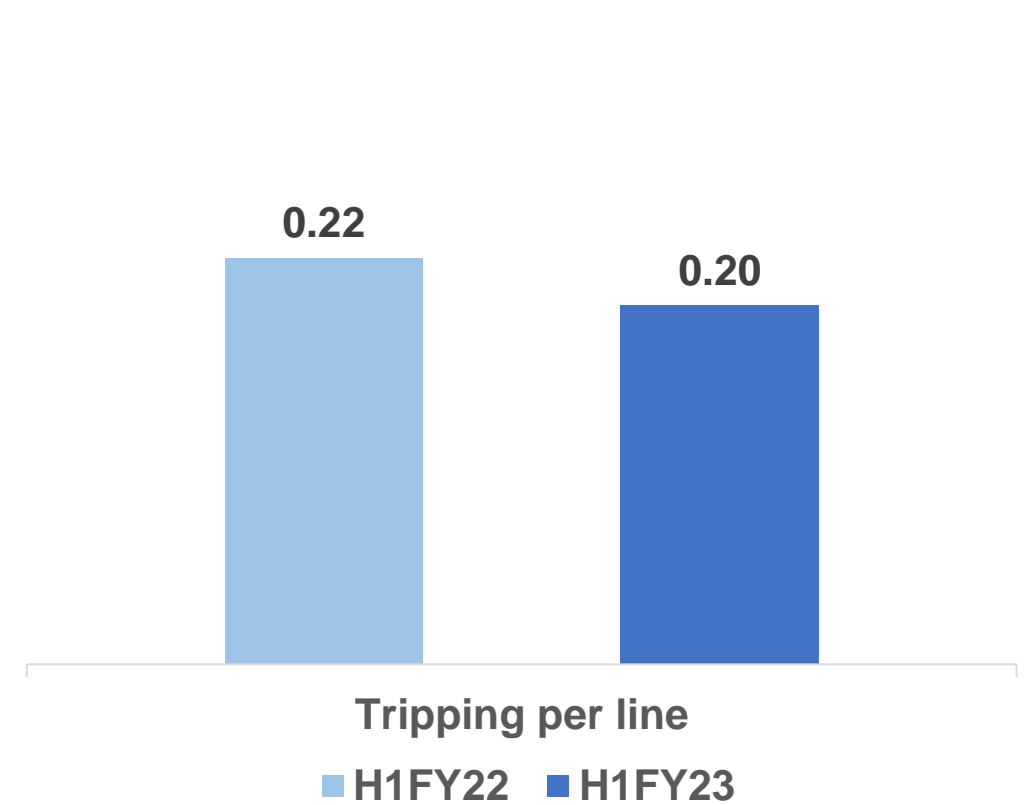
**POWERGRID Mednipur Jeerat Transmission Limited.
POWERGRID Bhind Guna Transmission Limited.**

(₹ in crore) Capitalization figures. exclusive of FERV

Operational Performance-H1FY23



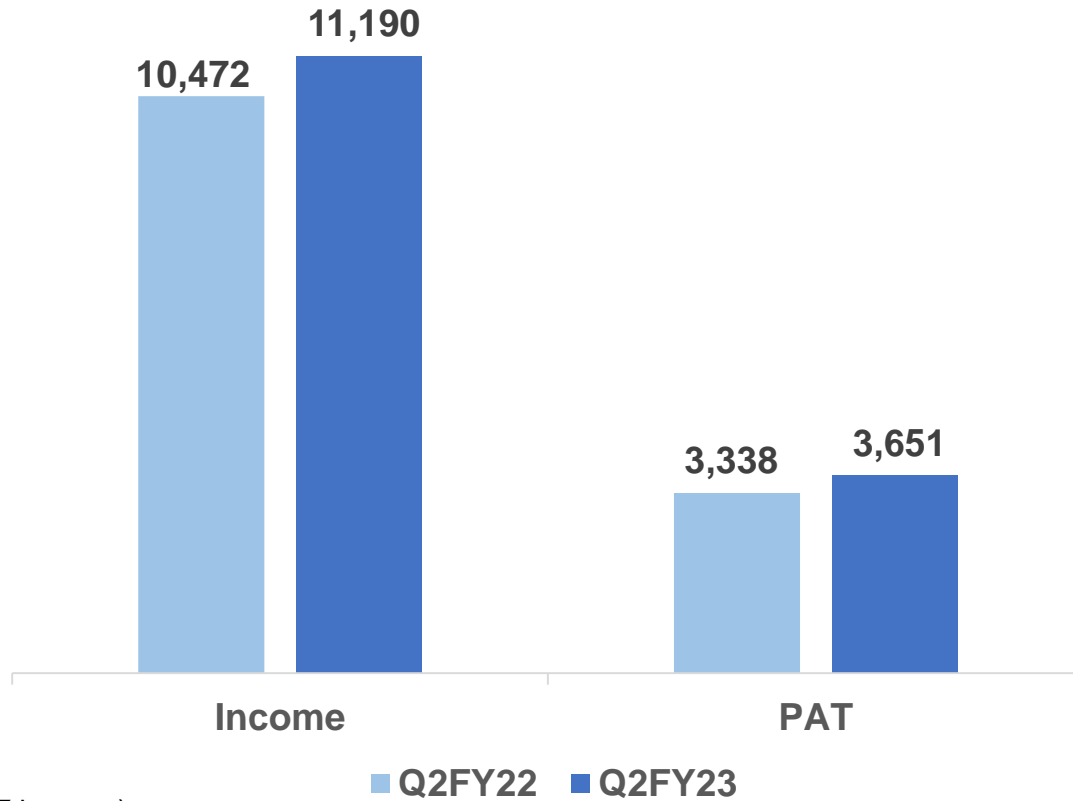
* Full incentive capped at 99.75%



- Availability and Trippings per line are on standalone basis.

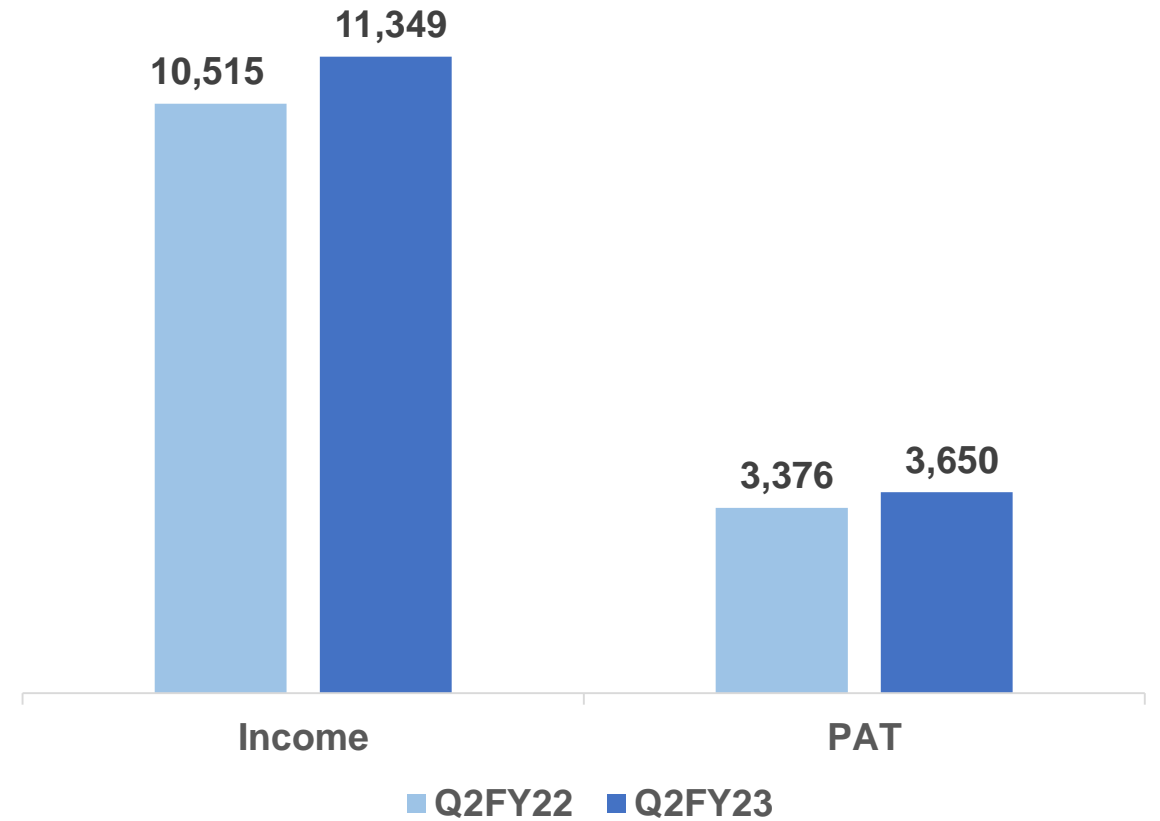
Financial Performance-Q2FY23

Standalone
Income Growth : 7%
PAT Growth : 9%



(₹ in crore)

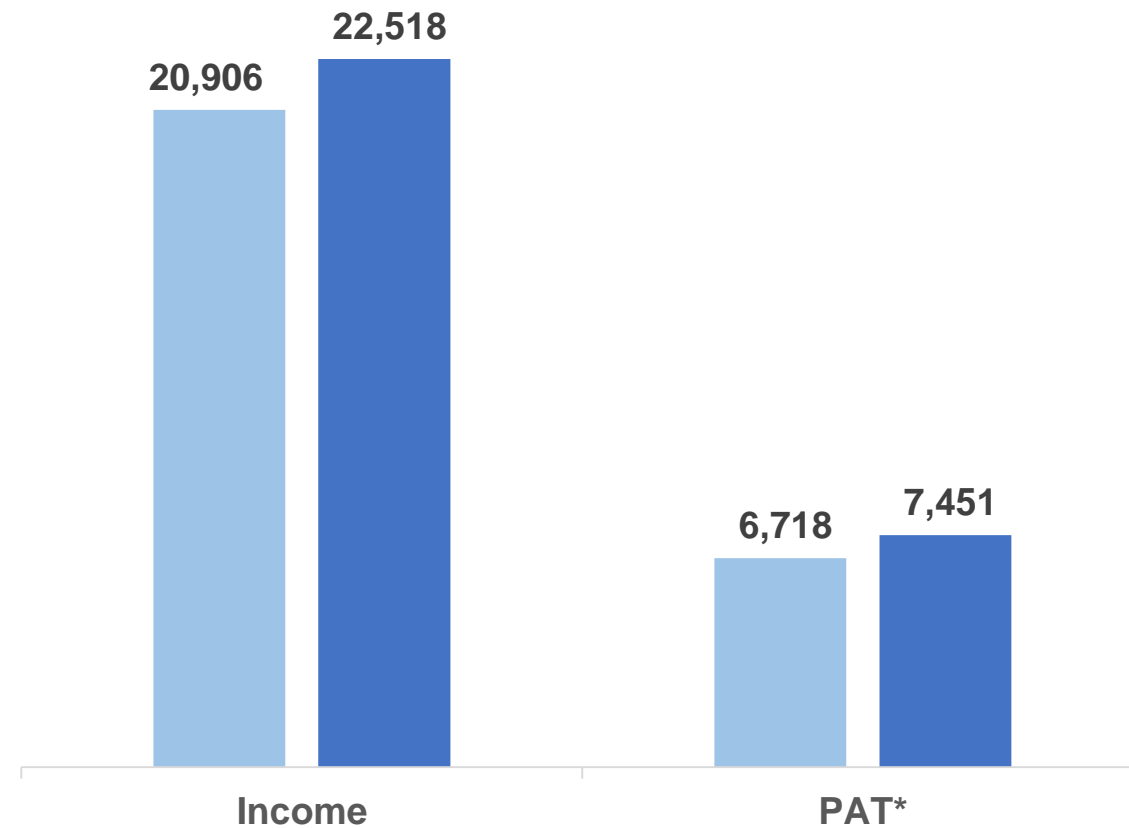
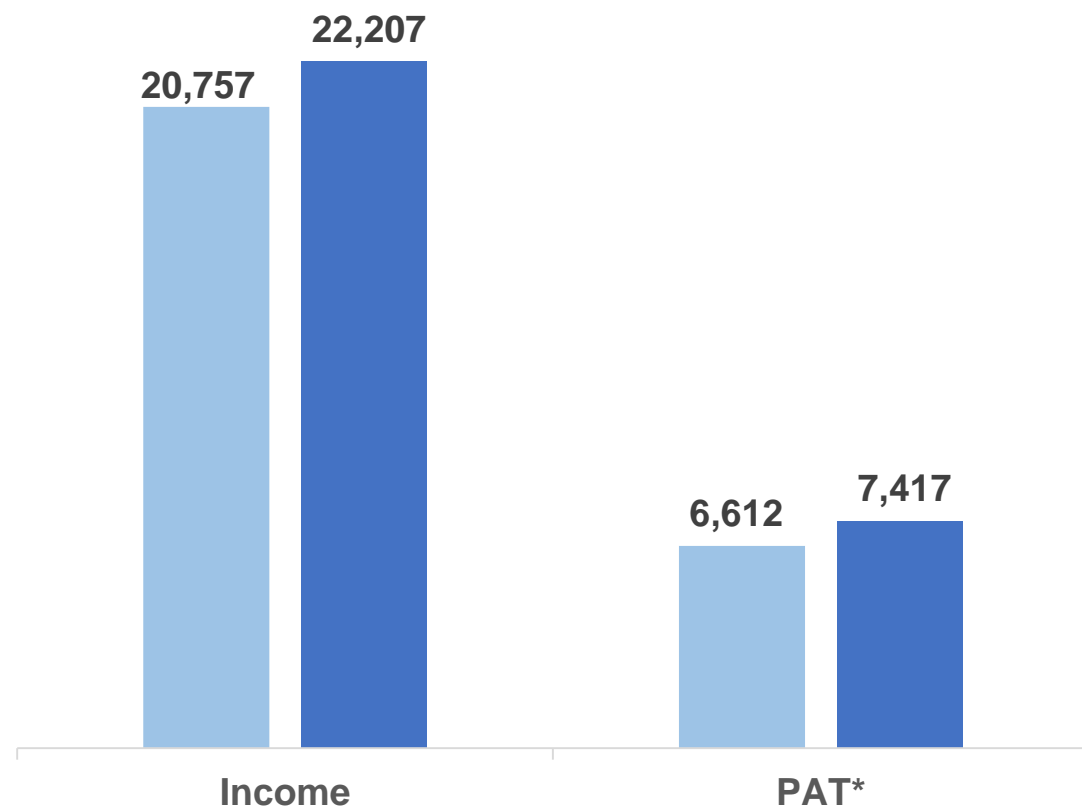
Consolidated
Income Growth : 8%
PAT Growth : 8%



Financial Performance-H1FY23

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

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



■ H1FY22 ■ H1FY23

* excluding Exceptional Item

■ H1FY22 ■ H1FY23

(₹ in crore)

Financial Performance

S
T
A
N
D
A
L
O
N
E

Description	Q2FY23	Q2FY22	Growth	H1FY23	H1FY22	Growth
Income						
- Transmission Charges	10,335	9,584	8%	20,382	19,113	7%
- Consultancy – Services	133	179	(26)%	366	331	11%
- Telecom	187	168	11%	353	265	33%
- Other Income	535	541	(1)%	1,106	1,048	6%
Total Income	11,190	10,472	7%	22,207	20,757	7%
Operating Expenses (including movement in regulatory deferral balance other than DA for DTL)	1,474	1,229	20%	2,795	2,396	17%
Share of Net Profits of investments accounted for using Equity Method						
EBITDA-Gross Margin	9,716	9,243	5%	19,412	18,361	6%
Depreciation	3,219	3,143	2%	6,422	6,170	4%
Interest	2,149	2,036	6%	4,137	4,134	0%
Exceptional/Extraordinary Item	-	-		-	(3,169)	
Tax (Net of DA for DTL)	697	726		1,436	1,802	
Profit After Tax	3,651	3,338	9%	7,417	9,424	(21)%

Financial Performance



C
O
N
S
O
L
I
D
A
T
E
D

Description	Q2FY23	Q2FY22	Growth	H1FY23	H1FY22	Growth
Income						
- Transmission Charges	10,846	9,937	9%	21,375	19,930	7%
- Consultancy – Services	117	163	(28)%	328	292	12%
- Telecom	187	168	11%	353	265	33%
- Other Income	199	247	(19)%	462	420	10%
Total Income	11,349	10,515	8%	22,518	20,907	8%
Operating Expenses (including movement in regulatory deferral balance other than DA for DTL)	1,501	1,242	21%	2,834	2,423	17%
Share of Net Profits of investments accounted for using Equity Method	(24)	29		(29)	46	
EBITDA-Gross Margin	9,824	9,302	6%	19,655	18,530	6%
Depreciation	3,318	3,195	4%	6,613	6,307	5%
Interest	2,130	1,961	9%	4,096	3,977	3%
Exceptional/Extraordinary Item	-	-		-	(3,014)	
Tax (Net of DA for DTL)	725	770		1,495	1,885	
Profit After Tax	3,651	3,376	8%	7,451	9,375	(21)%

Financial Performance



Description	Standalone		Consolidated	
	as on 30.09.22	as on 30.09.21	as on 30.09.22	as on 30.09.21
Gross Fixed Assets (₹ crore)	2,53,047	2,43,647	2,67,256	2,54,997
Capital Work-in-Progress (₹ crore)	7770	11,195	13,058	15,710
Debt (₹ crore)	1,28,476	1,35,012	1,28,476	1,35,012
Net Worth (₹ crore)	82,078	77,222	82,208	77,575
Earning Per Share (₹)*	10.63	13.51	10.62	13.44
Book Value per Share (₹)	117.67	110.71	117.85	111.21
Key Financial Ratios				
Debt : Equity	61:39	64:36	61:39	64:36
Return on Net Worth*	9.04%	12.20%	9.06%	12.08%

* Not annualised

Other Key Financial Information

Description	Q2FY23	Q2FY22
Surcharge Income (Consol.)	15	89
Incentive (Consol.)	129	136
Int. from Subsidiaries & JVs*	270	204
Int. on differential tariff	150	(1)
Dividend from JVs*	27	24
Dividend from Subsidiaries*	59	63
Dividend from Associates/Others*	32	55
CSR Expenses*	24	23
FERV (Gross Block)	629	(57)
Equity in TBCB- Operational*	3,166	2,526
Equity in TBCB- U/ Constn.*	516	473
Short Term Loan	2100	0

(₹ in crore)

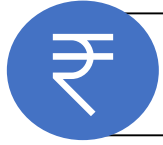
* On Standalone basis

Average Cost of Borrowing*
6.30% in H1FY23

Debt raised in H1FY23*
₹1,902 crore

* On Standalone basis

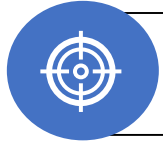
Telecom Performance-Q2FY23



Income* : ₹ 187 crore



41 new customers added



100% Backbone Availability

Opportunities

Data Centre
Business

ILD Business

Orders (Including Multiple Years Orders) worth ₹ 265 cr. received from Global OTTs, Govt. Departments, Public Sectors, Private Entities, ISPs etc.

OPGW leasing agreement signed with JKPDD and PTCUL, to explore business in new cities.

Broadcasting of FM radio on POWERGRID's Transmission tower successfully tested.

Consultancy Performance-Q2FY23



Income* : ₹ 117 crore

Consultancy services to Domestic and International clients.

Domestic

- 10 new orders in Q2FY23.
- 64 ongoing assignments

International

- 01 new assignment in Q2FY23.
- 15 ongoing assignments.

Incorporation of “Butwal-Gorakpur Cross Border Transmission Limited”

- A 50:50 Joint venture with Nepal Electricity Authority.
- Development of Indian portion of 400 kV Gorakhpur (India) – Butwal (Nepal) Transmission Line.

- Consulting Services for Project Supervision Consultant (Phase II) to Nepal Electricity Authority under SASEC Power System Expansion Project.

Development of transmission system in Tanzania on PPP_JV Model with Africa50.

- Signed Cooperation Agreement with Africa50 to implement transmission system in Tanzania.

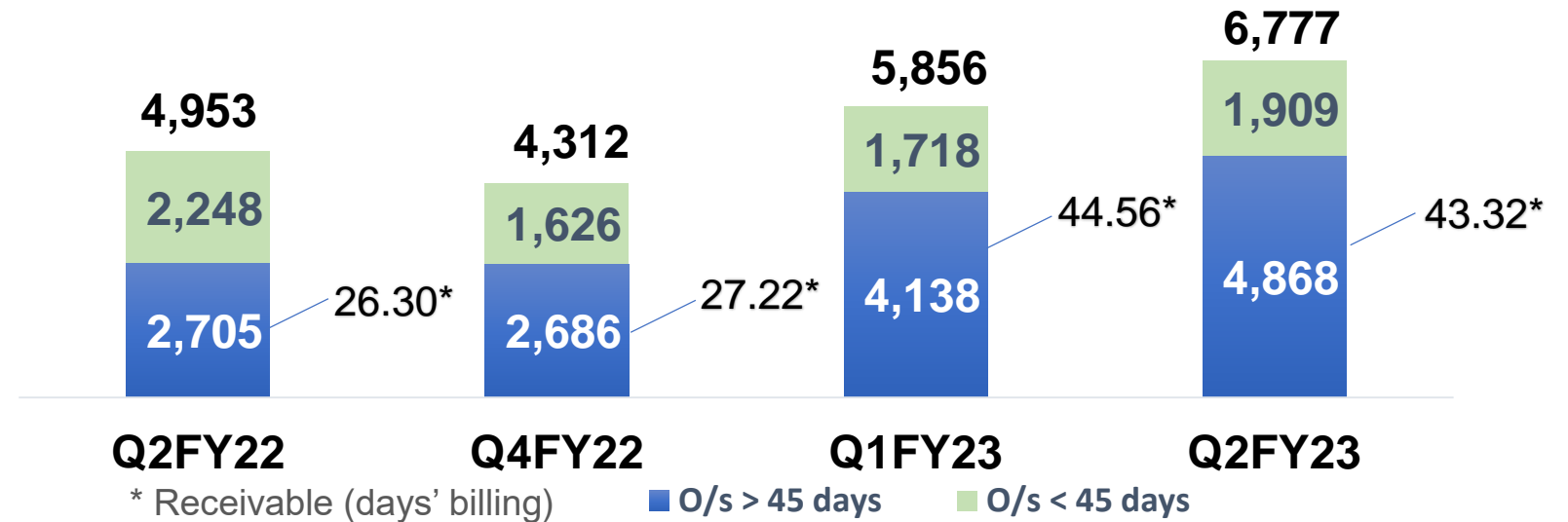
Commercial Performance

Billing
₹ 20,566 cr

Realization
₹ 18,101 cr

%age realization
88.01%

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



Major Dues: J&K, Tamil Nadu, Uttar Pradesh and Maharashtra.

~ ₹ 208 cr 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.

Smart Metering

- **Potential Opportunity : 25 cr meters, ~ ₹ 1.5 L cr (incl. GBS : ₹ 22,500 cr).**
- **Initiated procurement process for End-to-End Smart Metering Solution for 1 cr Smart meters.**
 - **Techno commercial bids submitted by parties.**
- **Discussion with the States underway for MoU route.**
 - **Signed MOU with MGVCL & 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.**
 - **Feasibility study completed. Bids to be opened shortly.**
- **Preliminary feasibility carried out for additional capacity at Aurangabad, Jabalpur, Khammam, Wardha.**

Other Highlights

Acquired Neemuch Transmission Limited

- Transmission System for Evacuation of Power from Neemuch SEZ.
- 02 nos 400kV D/C Transmission lines passing through the states of Rajasthan and Madhya Pradesh.
- 400/220kV Pooling Substation at Neemuch (Madhya Pradesh).
- 400kV bay extension works.

Acquired* ER NER Transmission Limited

- System Strengthening Scheme for Eastern and North Eastern Regions.
- Upgradation works at 400/132kV Banka (Bihar).
- 220kV D/C Transmission lines passing through the states of Assam & Arunachal Pradesh.
- Bay extension works.

* on 11th October 2022

Cyber Security Initiatives

- Collaboration with IISc Bangalore for setting up “POWERGRID Center of Excellence (CoE) in Cyber Security”.

Digital Initiatives

- MOU signed with OPTCL and MPPTCL for establishment of State Transmission Asset Management System.

CSR Initiatives



- **POWERGRID “Vishram Sadan” at Darbhanga Medical College & Hospital (DMCH) dedicated by Shri R.K.Singh, Hon’ble Minister of Power and New & Renewable Energy to the nation.**
- **Vishram Sadan, equipped with 260 beds, will provide comfortable stay to family members of patients visiting DMCH.**

National CSR Award 2020

- Honourable mention for “CSR in Aspirational Districts/ Difficult Terrains in North East India”.
- Partner with National Foundation for Communal Harmony (NFCH).
- CSR initiative for funding education of 1,359 violence affected children of Manipur, Assam for their education who belong to poor families with family income less than ₹ 2L per annum.

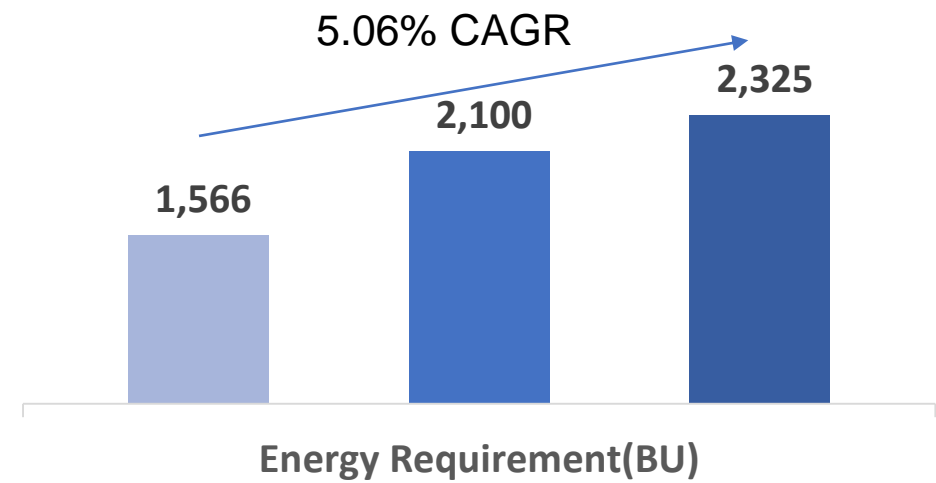
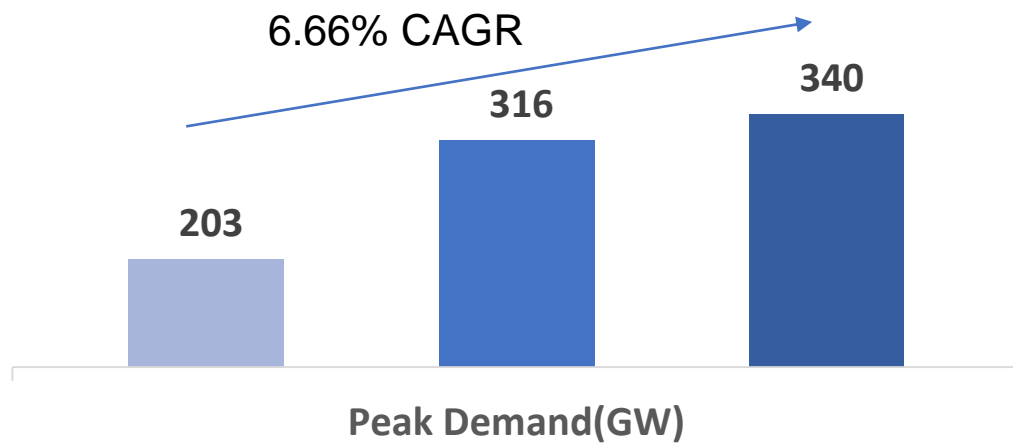
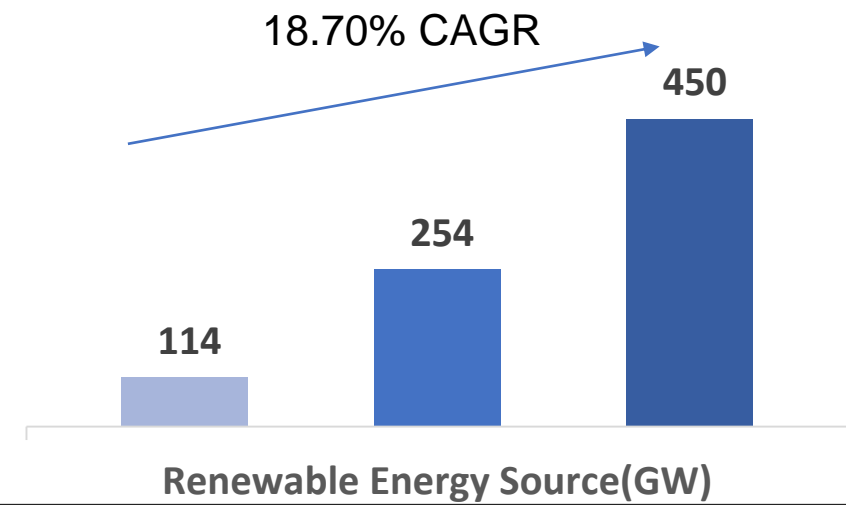
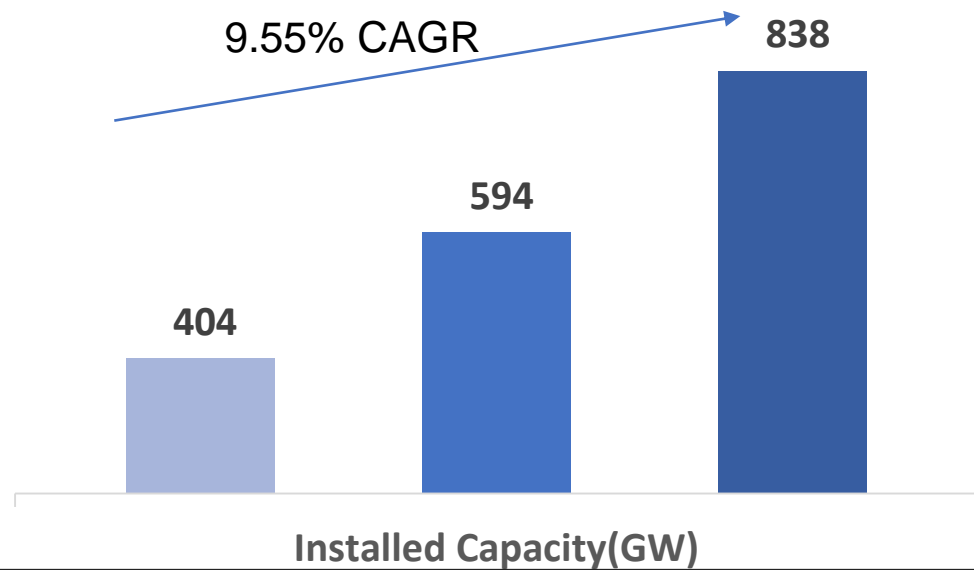
The Economic Times

- Recognized for Employee Excellence 2022.

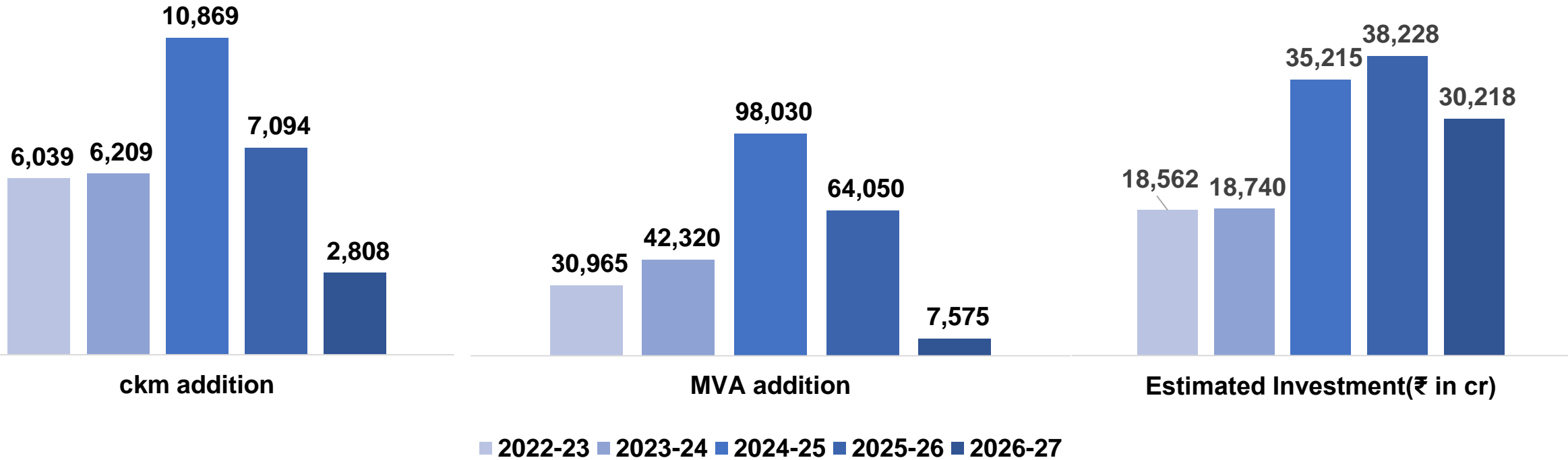
Dun & Bradstreet

- Awarded in the Power Transmission(Central PSUs) category.

Growth Outlook - Sectoral



ISTS expansion plan till 2027



As per CTUIL Rolling Plan 2027-28(Interim Report)

Investment upto ₹ 1.40L crore is expected by FY 2026-27

Work in Hand : ~ ₹ 45,700 crore

Ongoing Projects
₹ 8,200 crore

New Projects
₹ 23,500 crore

TBCB Projects
₹ 14,000 crore

FY23 Capex Plan : ₹ 8,800 crore

Thank You