

PRESS RELEASE

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POWERGRID posts Profit After Tax (PAT) of ₹ 3,597 crore, Total Income ₹ 11,258 crore for Q1FY24

Board Recommends Bonus shares

Gurugram, 31.07.2023

Power Grid Corporation of India Limited (POWERGRID), a 'Maharatna' Company under Ministry of Power, GoI has announced a PAT and Total Income of ₹3,597 crore and ₹11,258 crore respectively for Q1FY24 on a consolidated basis.

The Company incurred a Capital Expenditure of ₹1,506 crore and capitalized assets worth ₹1,615 crore (excluding FERV) on consolidated basis during Q1FY24. The Company's Gross Fixed Assets on a consolidated basis stood at ₹2,70,757 crore as on June 30, 2023 as against ₹2,64,838 crore as on June 30, 2022.

POWERGRID Board has recommended issuance of common shares of the Company as bonus shares in the ratio of 1:3 i.e one bonus share for every three shares held to its shareholders.

During the quarter, the Company along with its subsidiaries added 4,435 MVA transformation capacity, two GIS sub-stations and 1,428 ckm transmission lines.

As on 30.06.2023, the total transmission assets of POWERGRID and its subsidiaries stood at 1,74,625 ckm of transmission lines, 274 sub-stations and 5,08,350 MVA of transformation capacity.

The Company continued to maintain high average transmission system availability, for Q1FY24 POWERGRID average availability is 99.86%.

Issued by:

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