

पावर ग्रिड कारपोरेशन ऑफ इंडिया लिमिटेड

(भारत सरकार का उद्यम)

POWER GRID CORPORATION OF INDIA LIMITED

(A Government of India Enterprise)



केन्द्रीय कार्यालय : "सौदामिनी" प्लॉट सं. 2, सैक्टर-29, गुडगाँव-122 001, हरियाणा
फोन : 0124-2571700-719, फैक्स : 0124-2571760, 2571761 तार 'नेटग्रिड'
Corporate Office : "Saudamini" Plot No. 2, Sector-29, Gurgaon-122 001. Haryana
Tel. : 0124-2571700-719, Fax : 0124-2571760, 0124-2571761 Gram : 'NATGRID'

संदर्भ संख्या / Ref. No.

CIN : L40101DL1989GOI038121

C/COS/Listing/NSE/

Dt: 01.08.2017

The GM (Listing)
National Stock Exchange of India Ltd.,
Exchange Plaza,
Plot No.C/1, G Block,
Bandra Kurla Complex,
Bandra (East),
Mumbai

Ref: Symbol: POWERGRID; Series: EQ; ISIN: INE752E01010

Dear Sir,

Sub: Unaudited Financial Results for the quarter ended 30th June, 2017.

In pursuance of Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of Unaudited Financial Results for the quarter ended 30th June, 2017 is submitted please.

Thanking You,

Yours faithfully,


(Divya Tandon)

Company Secretary &
Compliance Officer

Power Grid Corporation of India Ltd. (A Govt. of India Enterprise)

CIN : L40101DL1989GOI038121

B-9, Qutab Institutional Area, Katwaria Sarai, New Delhi-110016.

Statement of Standalone Un-Audited Financial Results for the Quarter ended 30th June, 2017

(₹ in Crore unless otherwise stated)

Sl No.	Particulars	Quarter ended		Year ended	
		30.06.2017	31.03.2017	30.06.2016	31.03.2017
		(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
I	Revenue From Operations	7181.35	6712.04	6119.86	25716.54
II	Other Income	208.48	342.41	139.44	864.92
III	Total Income (I+II)	7389.83	7054.45	6259.30	26581.46
IV	EXPENSES				
	Employee benefits expense	403.60	537.44	271.42	1377.13
	Finance costs	1762.42	1555.84	1517.77	6303.83
	Depreciation and amortization expense	2131.14	2063.33	1757.27	7662.80
	Other expenses	577.38	556.06	428.80	1737.87
	Total expenses (IV)	4874.54	4712.67	3975.26	17081.63
V	Profit before Tax (III-IV)	2515.29	2341.78	2284.04	9499.83
VI	Tax expense:				
	Current tax - Current Year	529.96	492.57	484.07	1988.45
	- Earlier Years	0.00	-	-	-
	Deferred tax	1053.27	141.24	899.36	2680.23
	Less: Deferred Asset for deferred tax liability	1050.83	125.48	901.57	2619.07
		532.40	508.33	481.86	2049.61
VII	Profit for the period before Regulatory Deferral Account Balances (V-VI)	1982.89	1833.45	1802.18	7450.22
VIII	Net movement in Regulatory Deferral Account Balances- Income/(Expenses)	69.52	82.91	(0.41)	69.93
IX	Profit for the period (VII+VIII)	2052.41	1916.36	1801.77	7520.15
X	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss	3.86	63.86	17.01	49.83
XI	Total Comprehensive Income for the period (IX+X)	2056.27	1980.22	1818.78	7569.98
XII	Paid up Equity Share Capital (Par value - ₹ 10/- each)	5231.59	5231.59	5231.59	5231.59
XIII	Reserves excluding Revaluation Reserve as per balance sheet				44575.66
XIV	Earnings per equity share including movement in Regulatory Deferral Account Balances (Par value ₹ 10/- each): Basic & Diluted (₹)	3.92	3.66	3.44	14.37
XV	Earnings per equity share excluding movement in Regulatory Deferral Account Balances (Par value ₹ 10/- each): Basic & Diluted (₹)	3.79	3.50	3.44	14.24

Refer accompanying notes to the financial results.



Power Grid Corporation of India Ltd. (A Govt. of India Enterprise)

CIN : L40101DL1989GOI038121

B-9, Qutab Institutional Area, Katwaria Sarai, New Delhi-110016.

Segment wise Revenue, Results, Assets and Liabilities for the Quarter ended 30th June, 2017

(₹ in Crore)

Particulars	Quarter ended			Year ended
	30.06.2017	31.03.2017	30.06.2016	31.03.2017
	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
A. Segment Revenue (including allocable Other Income)				
- Transmission	6930.45	6648.54	5950.88	25111.35
- Consultancy	211.97	152.49	121.56	590.56
- Telecom	157.66	149.14	122.48	559.36
Total	7300.08	6950.17	6194.92	26261.27
Less: Inter Segment Revenue	16.45	15.18	11.66	55.53
Total Revenue including Other Income	7283.63	6934.99	6183.26	26205.74
B. Segment Results				
Profit before Interest and Tax				
- Transmission	4011.64	3734.35	3576.80	14835.51
- Consultancy	156.36	77.12	89.29	408.36
- Telecom	73.03	49.60	59.27	254.00
Total Profit before Interest and Tax	4241.03	3861.07	3725.36	15497.87
Less :				
Unallocated interest and finance charges	1762.42	1555.84	1517.77	6303.83
Other unallocated expenditure net of unallocated income	(106.20)	(119.46)	(76.04)	(375.72)
Profit before Tax (including Regulatory Deferral Account Balances)	2584.81	2424.69	2283.63	9569.76
C. Segment Assets				
- Transmission	148794.30	146173.12	127509.60	146173.12
- Consultancy	1687.99	2128.67	1632.61	2128.67
- Telecom	875.41	861.20	840.70	861.20
- Unallocated Assets	53035.15	45516.47	57723.82	45516.47
Total Segment Assets	204392.85	194679.46	187706.73	194679.46
D. Segment Liabilities				
- Transmission	7942.34	7722.37	7797.91	7722.37
- Consultancy	2290.22	2361.41	2524.38	2361.41
- Telecom	671.17	654.16	394.82	654.16
- Unallocated Liabilities	141625.59	134134.27	131384.58	134134.27
Total Segment Liabilities	152529.32	144872.21	142101.69	144872.21

Notes

- The operations of the Company are mainly carried out within the country and therefore, geographical segments are not applicable.
- Previous period figures have been regrouped / rearranged wherever necessary.



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Notes :

1. (a) In exercise of powers u/s 178 of the Electricity Act 2003, Central Electricity Regulatory Commission (CERC) has notified "CERC (Terms and Conditions of Tariff) Regulations 2014" vide order dated 21st February, 2014 for the determination of transmission tariff for the block period 2014-19.
(b) The company has recognised Transmission income during the quarter as per the following:
 - (i) ₹ 5538.85 crore (corresponding previous quarter ₹ 4036.49 crore) as per final tariff orders issued by CERC.
 - (ii) ₹ 1278.72 crore (corresponding previous quarter ₹ 1801.70 crore) in respect of transmission assets for which final tariff orders are yet to be issued as per CERC Tariff Regulations and other orders in similar cases.
2. Employee benefits expense includes ₹ 86.19 crore (net of amount transferred to expenditure during construction) (corresponding previous quarter Nil) towards pay revision of employees of the Company, due w.e.f. 1st January, 2017.
3. Provision for taxes, employee benefits and other provisions for contingencies have been considered on estimated basis.
4. The Company's financial results for the quarter ended 30th June, 2017 are prepared in accordance with Ind-AS notified by the Ministry of Corporate Affairs, Government of India under the Companies (Indian Accounting Standards) Rules, 2015.
5. As required under regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Statutory Auditors have conducted a limited review of the above financial results for the quarter ended 30th June, 2017.
6. The above statement of financial results has been reviewed by the Audit Committee and has been approved by the Board of Directors in their respective meetings held on 1st August, 2017.
7. Previous period figures have been regrouped / rearranged wherever necessary.

For and on behalf of **POWER GRID CORPORATION OF INDIA LTD.**



(I. S. Jha)

Chairman & Managing Director

Place : New Delhi

Date : 1st August, 2017



S. K. Mittal & Co.
Chartered Accountants
Mittal House,
E-29, South Extension Part – II,
New Delhi – 110049

Kothari & Co.
Chartered Accountants
1E, Neelkanth,
26-B, Camac Street,
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R. G. N. Price & Co.
Chartered Accountants
Simpson Buildings,
860, Anna Salai,
Chennai – 600 002

Parakh & Co.
Chartered Accountants
A-101, Pratik Apartment,
Ramchandra Nagar 3, Near Cadbury
Signal, Thane West, Mumbai- 400604

LIMITED REVIEW REPORT

To

The Board of Directors,
Power Grid Corporation of India Limited
B-9, Qutab Institutional Area,
Katwariya Sarai,
New Delhi – 11 00 16

We have reviewed the accompanying Statement of Unaudited Standalone financial results of **Power Grid Corporation of India Limited** for the quarter ended 30th June, 2017 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement submitted is the responsibility of the Company's Management and approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Financial Statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone financial results prepared in accordance with the applicable Indian Accounting Standards specified under section 133 of Companies Act, 2013 read with Rule 7 of The Companies (Accounts) Rules 2014 and other accounting practices and policies generally accepted in India, has not disclosed the information required to be



disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of matter

Without modifying our report, attention is invited to Note 1(b)(ii) to the Statement of Unaudited Standalone financial results relating to provisional recognition of revenue from transmission charges.

S. K. Mittal & Co.
Chartered Accountants
Firm Regn. No. 01135N


(CA. M. K. Juneja)
Partner
M. No. 013117



R. G. N. Price & Co.
Chartered Accountants
Firm Regn. No. 002785S


(CA. R. Rangarajan)
Partner
M. No. 041883



Kothari & Co.
Chartered Accountants
Firm Regn. No. 301178E


(CA Manaswy Kothari)
Partner
M. No. 064601



Parakh & Co.
Chartered Accountants
Firm Regn. No. 001475C


(CA Indra Pal Singh)
Partner
M. No. 410433



Place: New Delhi
Date : 01st August, 2017