

पावर ग्रिड कारपोरेशन ऑफ इंडिया लिमिटेड

(भारत सरकार का उद्यम)

POWER GRID CORPORATION OF INDIA LIMITED

(A Government of India Enterprise)



पावरग्रिड

केन्द्रीय कार्यालय: "सौदामिनी" प्लॉट सं. 2, सैक्टर-29, गुडगाँव-122 001, (हरियाणा) दूरभाष: 0124-2571700-719, फैक्स : 0124-2571762
"Saudamini" Plot No. 2, Sector-29, Gurgaon-122 001, (Haryana) Tel. : 0124-2571700-719, Fax : 0124-2571762. Web.: www.powergridindia.com

CIN : L40101DL1989GOI038121

C/COS/Listing/NSE/

Dt: 02.08.2017

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,

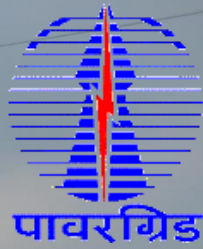
Sub: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the presentation on 1st Quarter Financial Results (FY 2017-18) post declaration of Q1 results. Meetings with few Institutional Investors are being held today at Mumbai.

Thanking You,

Yours faithfully,

(Divya Tandon)
Company Secretary &
Compliance Officer



Power Grid Corporation of India Ltd.

Fastest Growing Electric Utility in Asia

Q1 FY 2017-18
Investor Presentation

Disclaimer



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- *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 FY2016-17 are yet to be approved by the shareholders.*

Recent Highlights

POWERGRID Today

- Performance (Q1FY18)
- Financial & Project Execution
 - Operational
 - Consultancy & Telecom
-

Business Outlook & Way Forward

Accolades

Recent Highlights

Projects Completed/ Commissioned in FY18

- ✓ ~ ₹ 3,542 crore
 - Capitalised during Q1FY18
- ✓ ~ ₹ 3,900 crore
 - Completed in Jul'17

Assets added
during Q1FY18

1,646 ckm

3 Sub-stations
4,130 MVA X-fmn Capacity

Major Elements commissioned/ capitalized during Q1FY18

- **Transmission Lines**

- 765kV D/C Wardha-Nizamabad
- 400kV D/C Kakrapar-Vapi & Kakrapar-Navsari
- 400kV D/C Kanpur-Lucknow
- 132kV Pasighat-Roing-Tezu

- **Substations**

- 765kV Nizamabad, 132kV Roing, 132kV Tezu,

**₹ 6,333
crore**

- **Capex during Q1FY18**

**~ ₹ 3,200
crore**

- **Contracts Awarded in Q1FY18**

**₹ 1,100
crore**

- **Investment Approvals in Q1FY18**

Yet Another Make in India Initiative



National High Power Test Laboratory

- 20% each shareholding JV of POWERGRID, NTPC, NHPC, DVC & CPRI
- Phase-I Project Cost: Rs.380 crore (Debt-Equity: 60:40)
- POWERGRID Investment: ~ Rs.30 crore
- High Voltage Laboratory under Phase-I: Comml. operation w.e.f. 1st July, 2017
- Medium Voltage Laboratory - expected by Apr'18

Benefits:

- Reduced Time & Cost for agencies in India, SAARC, ASEAN & Middle East
- Reduced dependency on foreign laboratories
- Self Sufficiency & an Opportunity to make India, an Asian Testing hub

POWERGRID Today

POWERGRID Today

A 'NAVRATNA'
ENTERPRISE

CENTRAL
TRANSMISSION
UTILITY

LISTED
COMPANY
since 2007

GOVT.
SHAREHOLDING
57.90%

PAYING
DIVIDEND SINCE
1993-94

Market
Capitalization
₹ 117,318 crore¹

~ 85%

- ISTS Transmission network owned by POWERGRID

141,920 ckm; 224 S/S
& 295,980 MVA

- Transmission Lines & substations owned by POWERGRID

10

- Wholly owned TBCB subsidiaries

“Excellent”

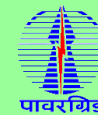
- Rating by Gol since signing of its first MoU in 1993-94

20

- Footprints outside India

Performance in Q1FY18 (Apr17-Jun17)

Performance- Financial (Q1FY18)



(₹ in crore)				
Description	Year ended	Quarter ended		Growth (%)
	31.03.2017	30.06.2017	30.06.2016	
Revenue				
- Transmission Charges	24,630	6,830	5,889	16%
- Consultancy Income: Services	582	210	120	75%
- Telecom	504	141	111	27%
- Other Income	865	209	139	
Total Income	26,581	7,390	6,259	18%
-Operating Expenses(#)	3,045	912	700	
EBITDA-Gross Margin	23,536	6,478	5,559	17%
Depreciation	7,663	2,132	1,757	
Interest	6,304	1,762	1,518	
Tax	2,049	532	482	
Profit after Tax	7,520	2,052	1,802	14%

(#) Operating Expenses of Q1FY18 includes ₹ 86 crore towards Pay Revision of employees w.e.f.. 1.1.2017.

Performance – Financial (Q1FY18)



	(₹ in crore)		
	As on 31.03.2017	As on 30.06.2016	As on 30.06.2017
Gross Fixed Assets	1,49,730	1,23,799	1,53,272
Capital Work-in-Progress	38,942	48,831	43,118
Debt	1,17,198	1,09,789	1,22,547
Net Worth	49,807	45,605	51,864
Earning Per Share (₹)	14.37	3.44#	3.92#
Book Value per Share (₹)	95.20	87.17	99.14
Key Financial Ratios			
Debt : Equity	70:30	71:29	70:30
Return on Net Worth	15.10%	3.95%#	3.96%#

Accounts have been prepared in accordance with Ind AS for FY17. Financial Results for FY16 have been restated accordingly to make them comparable.

Not Annualized

Performance (Q1FY18) - Financial

Billing & Realization

Billing

₹ 6,406 crore

Realization

₹ 6,142 crore

%age realization

95.9%

As on 30.06.2017

Total Outstanding

~ ₹ 3,042 crore
(43 days billing)

**Transmission Outstanding
(beyond 60 days)**

~ ₹ 654 crore
(9 days billing)

**Billed but not outstanding
(<60 days allowed as per CERC)**

~ ₹ 2,388 crore
(34 days billing)

Tripartite Agreement signed by 26 States; Others in Progress

Status of TBCB Projects (Latest)

Participation
25 Projects



Success
10 (40%)



Cost-wise
[ALTC]
₹ 2,141 crore

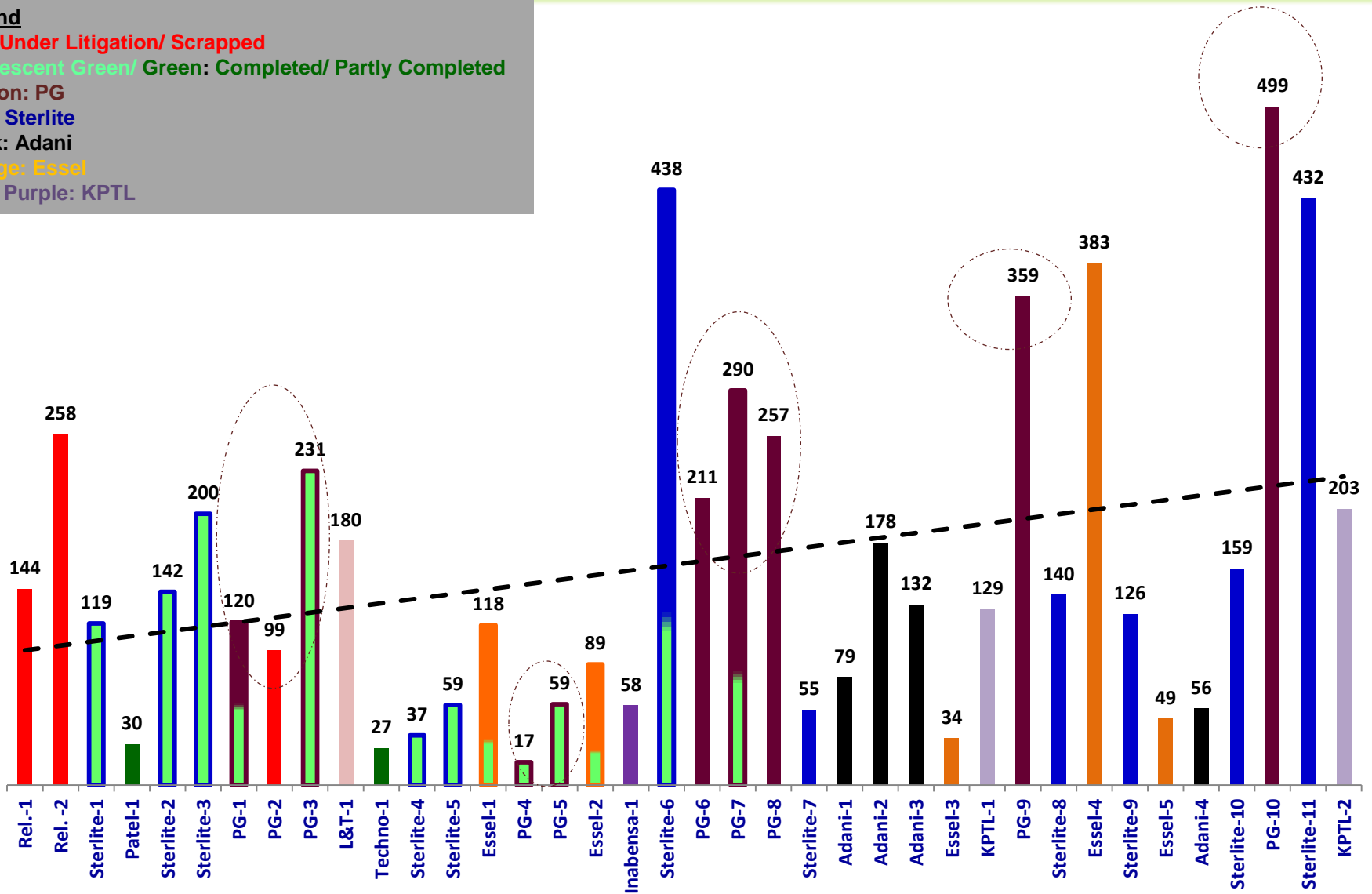
SPV & Date of Incorporation	Completion	ALTC (₹ in cr.)	Current Status
POWERGRID NM Trans. Ltd. (Mar-12)	Oct-16	99	Construction under Progress. Partly commissioned.
POWERGRID Vizag Trans. Ltd. (Aug-13)	Aug-16	231	Commissioned
POWERGRID Unchahar Trans. Ltd. (Mar-14)	Sep-16	17	Commissioned
POWERGRID Kala Amb Trans. Ltd. (May-14)	Jul-17	59	Commissioned on 12.07.2017
POWERGRID Jabalpur Trans. Ltd. (Feb-15)	Jul-18	211	Construction under Progress.
POWERGRID Warora Trans. Ltd. (Apr-15)	Nov-17	290	Construction under Progress. Partly (Gdr-Jbp pool-31.5.17) commissioned
POWERGRID Parli Trans. Ltd. (Apr-15)	Jan-18	257	Construction under Progress
POWERGRID Southern I/C Trans. Ltd. (Dec-15)	Apr-19	359	Construction under Progress
Medinipur – Jeerat Trans. Ltd. (Mar-17)	Jul-20	499	Construction under Progress
POWERGRID Vemagiri Trans. Ltd. (Apr-12)	---	120	Project discontinued

Participation in TBCB: Frequency & Status



Legend

- Red: Under Litigation/ Scrapped
- Fluorescent Green/ Green: Completed/ Partly Completed
- Maroon: PG
- Blue: Sterlite
- Black: Adani
- Orange: Essel
- Light Purple: KPTL



Assets as on Jun 30, 2017

- Trans. Lines: 1093 Nos. - 140,723 ckm
- Sub-stations: 222 Nos. - 293,673MVA

Performance during Q1FY18 (Apr17-Jun17)

- Availability: 99.82%
- Reliability: 0.25 Trippings/ line

POWERGRID Standalone Assets

Consultancy & Telecom – Q1FY18

Income from Consultancy: ₹ 210 crore
75% increase over Q1FY17

- **Domestic**
 - 9 New Orders in Q1FY18
 - > 90 Assignments in Hand
- **International**
 - 3 New Orders [NEA (Nepal), FEA (Fiji) & CASA (IFC)]
 - 14 Assignments in Hand – Nepal, Bhutan, Fiji, Bangladesh, CASA

Income from Telecom: ₹ 141 crore
27% increase over Q1FY17

- 38 New Orders (Govt/ Pvt) in Q1FY18
- Backbone Availability 99.99%
- Telecom Tower Business being explored

Business Outlook & Way Forward

POWERGRID Outlook (as on Jun'17)



Ongoing Projects	approx. ₹ 1,02,000 crore
New Projects	approx. ₹ 4,000 crore
TBCB Projects	approx. ₹ 18,000 crore (as per Empowered Committee Estimate)
Total Works in Hand	approx. ₹ 1,24,000 crore
Expenditure done (CWIP)	approx. ₹ 43,000 crore
Balance Capex	approx. ₹ 81,000 crore (next 3-3.5 yrs)
Capex Plan for FY18	approx. ₹ 25,000 crore

Clear visibility of Works in Hand for next 4-5 years



- Capex Plan of ~ ₹ 81,000 crore over next 3-3.5 years
- Works in Hand ~ ₹ 124,000 crore (to be capitalized in next 4 years)
- TBCB Projects in ISTS worth ~ ₹ 4,700 crore in pipeline
- 30GW Wind; 20GW Solar UMPP and 7GW Nuclear integration into the Grid
- Project Management to continue to be main Focus Area

Increasing Thrust on Intra-State & Railway works



- Part-II of Bihar Grid (~₹ 1700 crore) to commence shortly
- Discussions ongoing with other States
- Positive Impact of UDAY to drive investments by States in Intra-State transmission
- Railway Electrification Works – Track Electrification & Transmission Lines

Exploring Transmission Business in Other Geographies



- Bangladesh's Plan to build ~10,500 ckm of transmission lines and 160 Substations by 2021
- Opportunities in building Myanmar
- Consulting Opportunities being regularly explored in SAARC (Nepal, Bhutan, Bangladesh), South East Asia, Far East and Africa
- Govt's strategic partnerships & investments to provide opportunities – Sri Lanka, Africa, Bangladesh etc.

Draft National Energy Plan of NITI Aayog flags off new opportunities for CPSEs



- Draft NEP of NITI Aayog (Jun-17) indicates thrust on Energy Security, RE and Climate Change initiatives, reforms and capacity building
- Opportunities set to emerge in eV Charging, Grid Scale Energy Storage, Energy Efficiency, Smart Cities
- Policy also opens up discussion on segregation of carriage and content – Likely to throw up large opportunities
- Draft Policy proposes Central Govt Utilities to partner with State Utilities in Distribution

Exploring New Adjacencies



- Leveraging Transmission Tower for Telecom- Pilot successful; Proposal submitted to CEA for clearance
- Exploring Data Center Opportunities leveraging country wide presence through sub-stations
- EPC Opportunities in other countries – in friendly and stable countries aligned to GoI's strategic role
- Right time for Company to study all new opportunities – Professional advice being sought. Tender under finalisation

Recent Accolades

**Highest Placed
Power Sector CPSE
and 2nd Highest
Placed CPSE**

- **Great Place to Work
For, 2017**

**Winner
Category: Power
Sector**

- **D&B Corporate Awards
2017 – Power Sector**

**#884
(58 Places Jump
from 2016 rankings)**

- **Forbes 2000 Global List
2017**

Thank You

Presentation available at www.powergridindia.com