

Dt: 9<sup>th</sup> February, 2024

To  
The General Manager (Listing),  
National Stock Exchange of India Limited,  
Exchange Plaza, C 1/G Block,  
Bandra-Kurla Complex,  
Bandra (East), Mumbai.

To  
The General Manager (Listing),  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai.

**Reference: NSE-SCRIP ID: POWERGRID; BSE Scrip Code: 532898**  
**EQ – ISIN: INE752 E01010**

**Sub: Presentation and Links for Recording of Investors & Analysts' Meet held on 9<sup>th</sup> February, 2024**

Dear Sir,

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached the copy of presentation given at Investors & Analysts' Meet held today i.e. 9<sup>th</sup> February, 2024.

Links for Recording of this Investors and Analysts' Meet are as under:

Video Link: [https://apps.powergrid.in/pgdocs/2024/02/powergrid\\_analyst\\_meet\\_09\\_02\\_2024.mp4](https://apps.powergrid.in/pgdocs/2024/02/powergrid_analyst_meet_09_02_2024.mp4)

Audio Link: [https://apps.powergrid.in/pgdocs/2024/02/powergrid\\_analyst\\_meet\\_09\\_02\\_2024.wav](https://apps.powergrid.in/pgdocs/2024/02/powergrid_analyst_meet_09_02_2024.wav)

Thanking You,

**Yours faithfully,**

**(Mrinal Shrivastava)**  
**Company Secretary &**  
**Compliance Officer**



Transmitting Power  
for  
Progress and Prosperity



Investor  
Presentation

09/02/2024

# Disclaimer



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- Annual Accounts for FY 2022-23 are approved by the shareholders.

# Performance Highlights



**POWERGRID Overview**

**Major Highlights**

**Performance Highlights**

**Growth Outlook**

**Awards**



# POWERGRID Overview



## India's largest power transmission company

A “Maharatna” CPSE

3<sup>rd</sup> Largest CPSE  
Gross Block<sup>1</sup>

Pan India  
Transmission Network

4,000 MW  
Cross Border  
Interconnection with  
neighbouring countries

23 countries  
Global Footprints

45  
Subsidiaries

12  
Joint Ventures

04  
Associates

### Credit Rating

International  
(At par with Sovereign)

Standard & Poor's: BBB-  
Fitch: BBB -  
Moody's: Baa3

### Domestic

CRISIL: AAA  
ICRA: AAA  
CARE: AAA

# POWERGRID Overview



## Transmission Assets spread across India



**1,76,530 ckm**  
**1,490 nos**  
Transmission Lines



**276**  
**5,17,860 MVA**  
Sub-Stations



**97,380 MW**  
**83% of India's**  
IR capacity



**> 99%**  
System  
Availability

## Transmitting 45% of India's Power

<b>18</b> HVDC substations	<b>62</b> 765kV Substations	<b>165</b> 400kV Substations	<b>20</b> SVC/ STATCOMS	<b>62</b> GIS Substations	<b>&gt;2,90,000</b> Transmission Towers	<b>&gt;3,600</b> Transformers and Reactors
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## Integrating Renewable Energy into grid

### Successful bidder for six ISTS TBCB projects in Q3FY24



- Vataman Transmission Limited
- Koppal II Gadag II Transmission Limited
- Bikaner III Neemrana Transmission Limited
- Neemrana II Bareilly Transmission Limited
- Sikar Khetri Transmission Limited
- Bidar Transmission Limited

NCT Cost : ~ ₹ 20,479 cr

Annual Tariff ~ ₹ 1,636 cr

**10 ISTS TBCB projects  
won in 9MFY24**

Annual Tariff  
₹ 2,340 crore

NCT Cost  
₹ 26,872 crore

# Major Highlights

## Transition to low carbon operations...

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In a significant environmental initiative, retrofilling of the 132 kV, 20 MVAR Bus Reactor at Aizawl done with eco-friendly Natural Ester Oil successfully commissioned on December 1, 2023.

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Sustainable practices by replacing conventional insulating oil with a more environmentally responsible alternative.

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Contributes to reduce the ecological footprint





# Major Highlights



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POWERGRID Advanced Research & Technology Centre (PARTeC), has received an UCA International Users Group (UCAIug) accreditation to perform IEC 61850 Conformance Testing of Intelligent Electronic Devices (IEDs).

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UCAIug is the sole international non-profit organization, which accredits the laboratories worldwide to certify the IEDs compliance to IEC 61850.

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## **Accredited for IEC 61850**

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Plays a key role in identifying and eliminating the interoperability issues among the devices.

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Will enable POWERGRID to investigate, validate and resolve multi vendor interoperability issues in protection automation & control systems.

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# Major Highlights



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## **Implemented UNMS**

Unified Network Management System Scheme is critical for centrally managing the ISTS & Intra State Communication network of more than One Lakh Km of Fibre Optic using latest technologies with inbuilt Artificial Intelligence.

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Is critical for centrally managing the ISTS & Intra state Communication network and is a milestone achievement for India Power sector.

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## **Agreement with Power Development Department, UT Ladakh**

Loss Reduction works under RDSS scheme in Leh and Kargil district of Ladakh

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Creation of distribution infrastructure in border areas of Ladakh.

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Total cost of project Rs. 862.82 Cr.

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# Project Execution



**Added**

**3,100 MVA**  
**Transformation capacity**

**01 No**  
**Sub-station**

**834 ckm**  
**Transmission line**

**Successfully Commissioned**

**POWERGRID Ramgarh Transmission Ltd.**

“Transmission system strengthening scheme for evacuation of power from solar energy zones in Rajasthan (8.1 GW) under phase II – Part A”

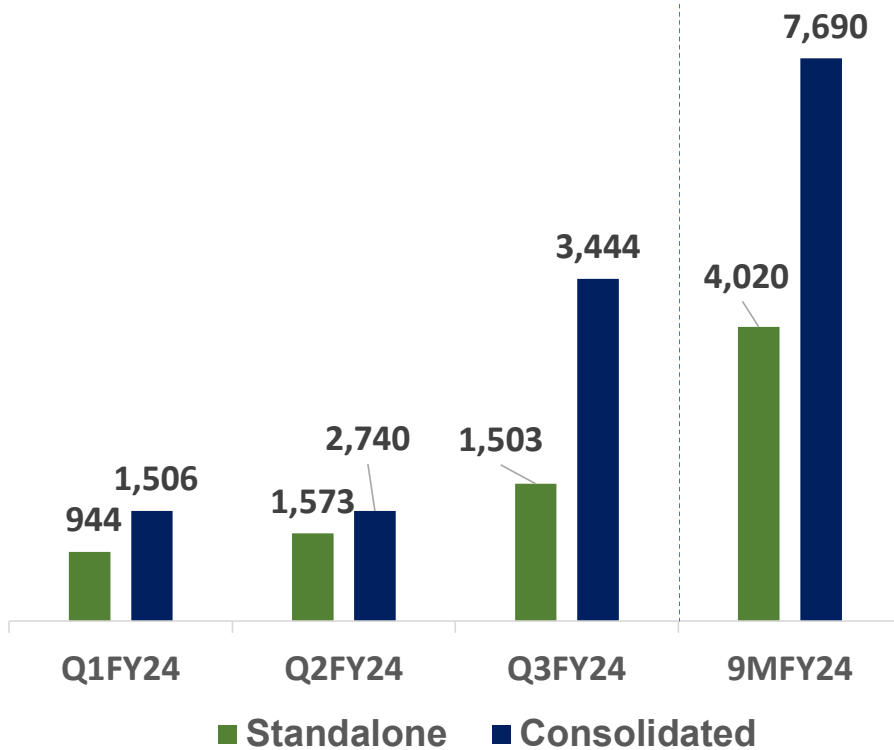
**Fatehgarh-III PS Sub-station**

**1000MVA at Fatehgarh-II Sub-station**

**06 nos ICT at Fatehgarh-II, Fatehgarh-III, Palakkad, Tuticorin GIS, Kurukshetra.**

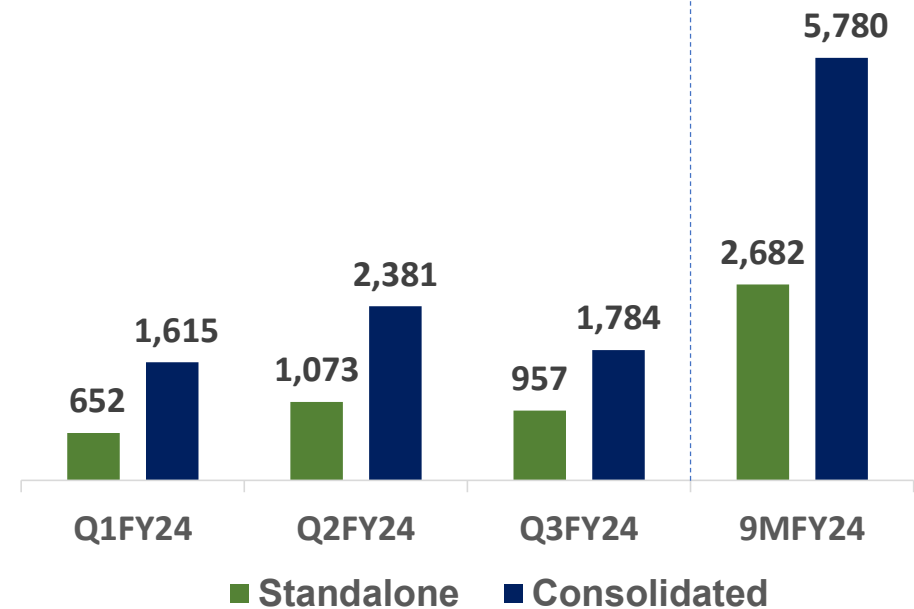
# Project Execution

## Capex



(₹ in crore)

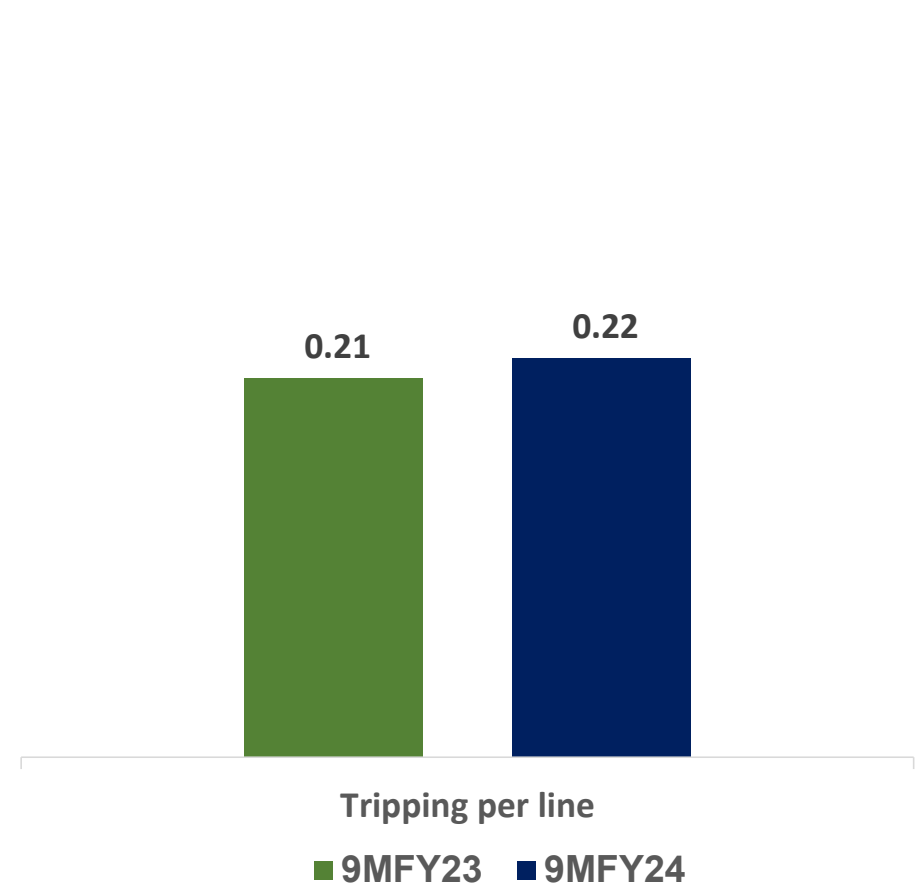
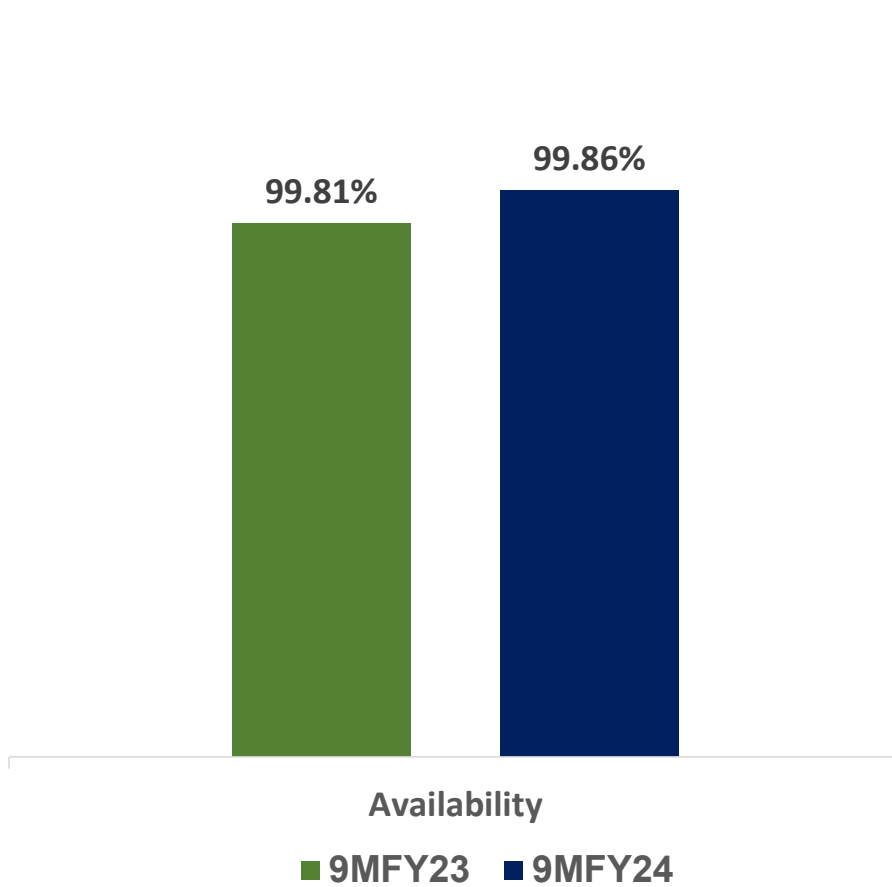
## Capitalisation\*



Capitalization figures exclusive of FERV

\* Includes assets capitalised as Finance Lease

# Operational Performance-9MFY24





# Adoption of Latest Technology



Digital initiatives, propelling the Digital Transformation of Asset Management

Digital transformation strategy is focused on three key areas

**Digitization of data**

**Digitalization of  
processes**

**Digital transformation**

# Adoption of Latest Technology

## Innovative technologies adopted to increase efficiency

### Innovations to improve the efficiency of its operations

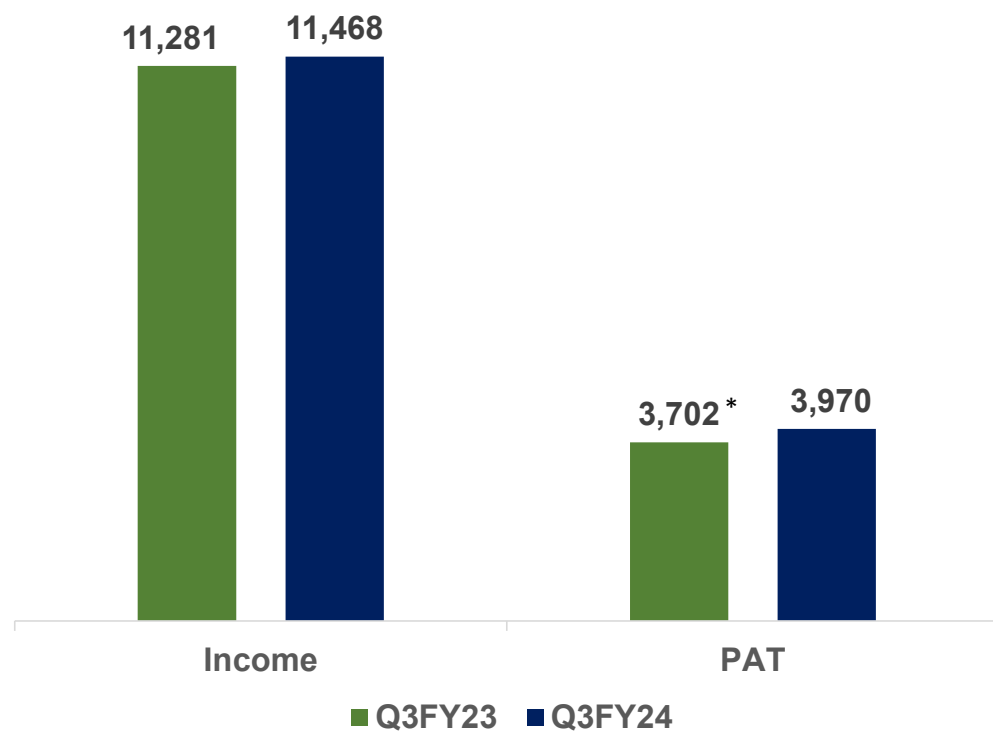
- Remote operation of substations
- POWERGRID Asset Life Management System (PALMS)
- Digital Substations
- Drone Patrolling of Transmission Lines
- Development of UDAAN (Asset Management Dashboard)
- Asset Management through AI in Transmission (AMRIT)
- Centre of Excellence (CoE) – Control & Protection
- POWERGRID Digital Application for Routine Patrolling & Assessment of Network (PG-DARPAN)



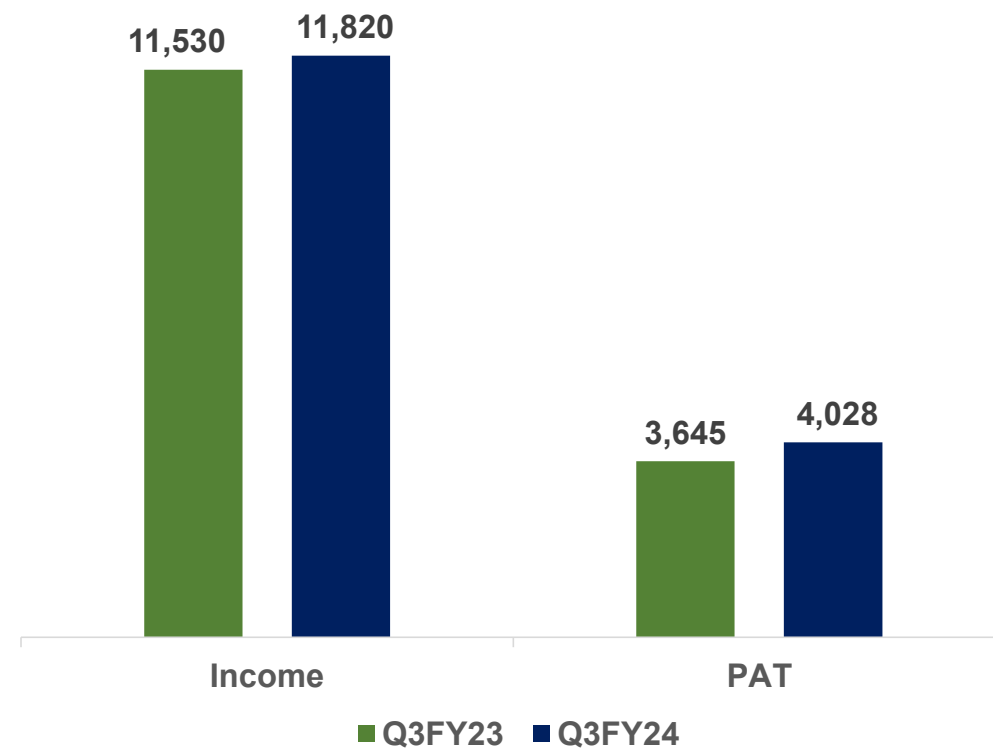
# Financial Performance-Q3FY24



## Standalone



## Consolidated

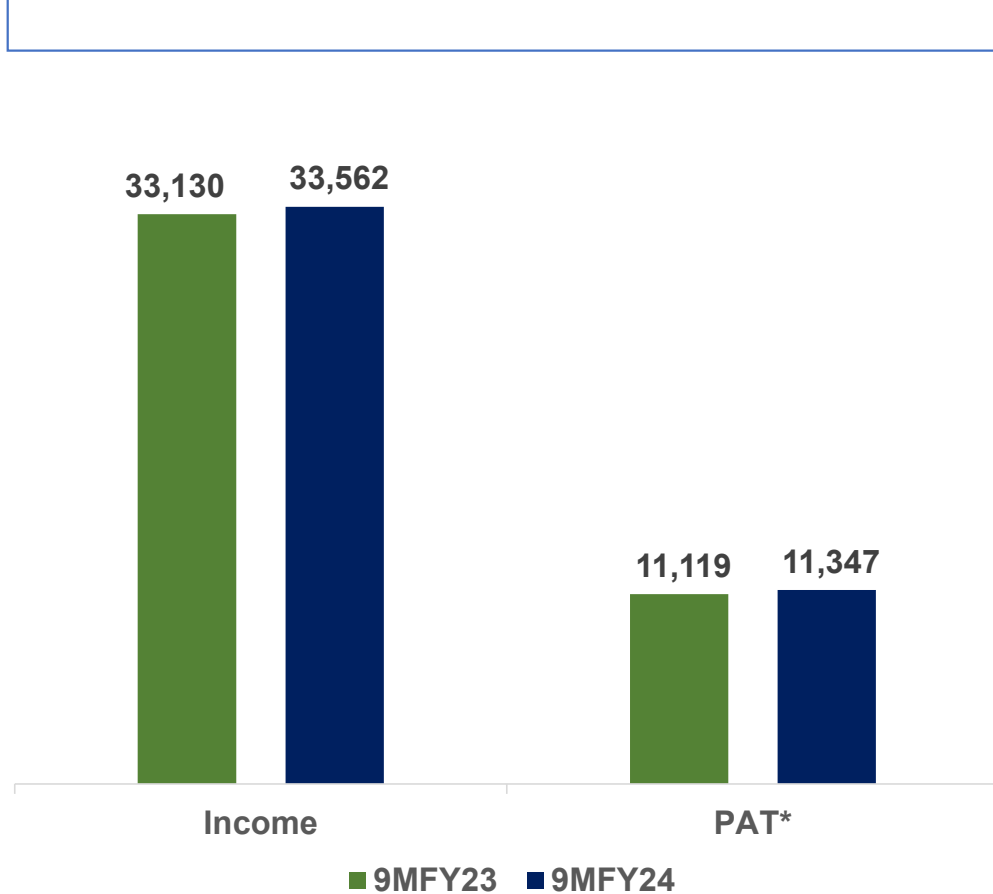


(₹ in crore) \*PAT including discontinued operations

# Financial Performance-9MFY24



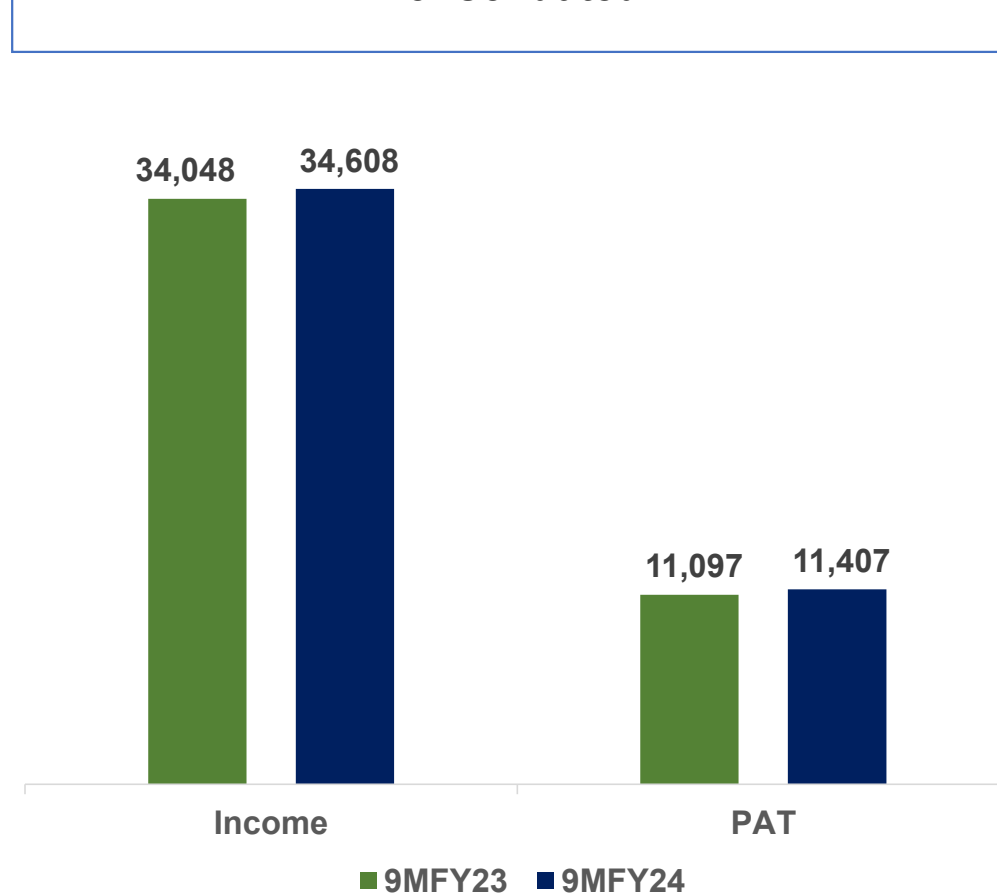
## Standalone



(₹ in crore)

\*PAT including discontinued operations

## Consolidated



# Financial Performance



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Description	Q3FY24	Q3FY23	Growth (%)	9MFY24	9MFY23	Growth (%)
<b>Income</b>						
- Transmission Charges	10,571	10,392	2	30,983	30,775	1
- Consultancy Services	106	167	(37)	358	533	(33)
- Other Income	791	722	10	2,221	1,822	22
<b>Total Income</b>	<b>11,468</b>	<b>11,281</b>	<b>2</b>	<b>33,562</b>	<b>33,130</b>	<b>1</b>
Operating Expenses (including movement in regulatory deferral balance other than DTA for DTL)	1,338	1,482	(10)	3,875	4,088	(5)
<b>EBITDA-Gross Margin</b>	<b>10,130</b>	<b>9,799</b>	<b>3</b>	<b>29,687</b>	<b>29,042</b>	<b>2</b>
Depreciation	3,159	3,283	(4)	9,442	9,665	(2)
Interest	2,248	2,242	-	6,815	6,360	7
Tax (Net of DTA for DTL)	753	630	-	2,180	2,059	-
<b>PAT- Continuing Operations</b>	<b>3,970</b>	<b>3,644</b>	<b>9</b>	<b>11,250</b>	<b>10,958</b>	<b>3</b>
<b>PAT- Discontinued Operations*</b>	<b>-</b>	<b>58</b>	<b>-</b>	<b>97</b>	<b>161</b>	<b>-</b>
<b>Profit After Tax</b>	<b>3,970</b>	<b>3,702</b>	<b>7</b>	<b>11,347</b>	<b>11,119</b>	<b>2</b>

(₹ in crore) \* Telecom business hived off from 01.10.2023



# Financial Performance



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Description	Q3FY24	Q3FY23	Growth (%)	9MFY24	9MFY23	Growth (%)
<b>Income</b>						
- Transmission Charges	11,233	10,933	3	32,900	32,308	2
- Consultancy Services	116	142	(18)	371	470	(21)
- Telecom	201	187	7	594	540	10
- Other Income	270	269	-	743	731	2
<b>Total Income</b>	<b>11,820</b>	<b>11,531</b>	<b>3</b>	<b>34,608</b>	<b>34,049</b>	<b>2</b>
Operating Expenses (including movement in regulatory deferral balance other than DTA for DTL)	1,398	1,583	(12)	4,208	4,417	(5)
Share of Net Profits of investments in JVs accounted for using Equity Method	(38)	-	-	(81)	(29)	-
<b>EBITDA-Gross Margin</b>	<b>10,384</b>	<b>9,948</b>	<b>4</b>	<b>30,319</b>	<b>29,603</b>	<b>2</b>
Depreciation	3,293	3,407	(3)	9,836	10,019	(2)
Interest	2,180	2,227	(2)	6,634	6,322	5
Tax (Net of DA for DTL)	883	669	-	2,442	2,165	-
<b>Profit After Tax</b>	<b>4,028</b>	<b>3,645</b>	<b>11</b>	<b>11,407</b>	<b>11,097</b>	<b>3</b>

(₹ in crore)

# Financial Performance



Description	Standalone		Consolidated	
	As on 31.12.23	As on 31.12.22	As on 31.12.23	As on 31.12.22
Gross Fixed Assets (₹ crore)	2,57,546	2,54,638	2,74,543	2,68,903
Capital Work-in-Progress (₹ crore)	9,054	7,749	16,600	13,427
Debt (₹ crore)	1,19,327	1,28,658	1,19,327	1,28,658
Net Worth (₹ crore)	86,952	82,152	87,194	82,226
Earning Per Share (₹)#	12.20*	11.95*	12.26*	11.93*
Book Value per Share (₹)#	93.49	88.33	93.75	88.41
<b>Key Financial Ratios</b>				
Debt : Equity	58:42	61:39	58:42	61:39
Return on Net Worth*	13.05%	13.54%	13.08%	13.50%

#adjusted for post bonus issue

\* Not annualised

# Other Key Financial Information



Description	Q3FY24	Q3FY23
Income for previous periods (Consol.)	237	326
Int. on differential tariff	184	74
Int. from Subsidiaries & JVs*	371	289
Surcharge (Consol.)	57	34
Incentive (Consol.)	151	130
Dividend from Subsidiaries & JVs*	150	189
Dividend from Associates/Others*	20	31
CSR Expenses*	23	45
FERV (Gross Block)	77	402
Equity in TBCB- Operational*	3,763	3,297
Equity in TBCB- U/ Constn.*	504	441

₹8.50 dividend per equity share declared for FY24 (Till Date)

Average Cost of Borrowing\*  
7.73% in 9MFY24

\* On Standalone basis

# Consultancy Performance



Consultancy services to Domestic and International clients.

**₹ 116 crore**  
**Income\***

**01**  
**New International assignments**

**17**  
**Ongoing International assignments**

**04**  
**New Domestic assignments**

**78**  
**Ongoing Domestic assignments**

## Delivering Smart Solutions to both Domestic and International clients

- State owned utilities, Private utilities, Central Public Sector Undertakings, Government departments, International clients etc.

## Area of Expertise

- Transmission
- Sub-Transmission and Distribution
- Rural Electrification
- Load Dispatch & Communication
- Smart Grid
- Energy Efficiency & Sustainable Development.



**₹ 201 crore**  
Income\*

**17**  
New Customers added

**₹ 362 crore**  
Multiple year orders received

**3000 locations**  
Pan India Network

**>1,00,000 kms**  
Network route

**100%**  
Backbone availability

## Business Segments

- Leased Lines
- MPLS-VPN
- Data services
- Infrastructure services

## Upcoming Services

### ILD connectivity

- With neighbouring countries  
Nepal, Bhutan, Bangladesh,  
and Myanmar.

Permission received for operation of International Gateway at Muzaffarpur for providing ILD Connectivity to Nepal



# Commercial Performance



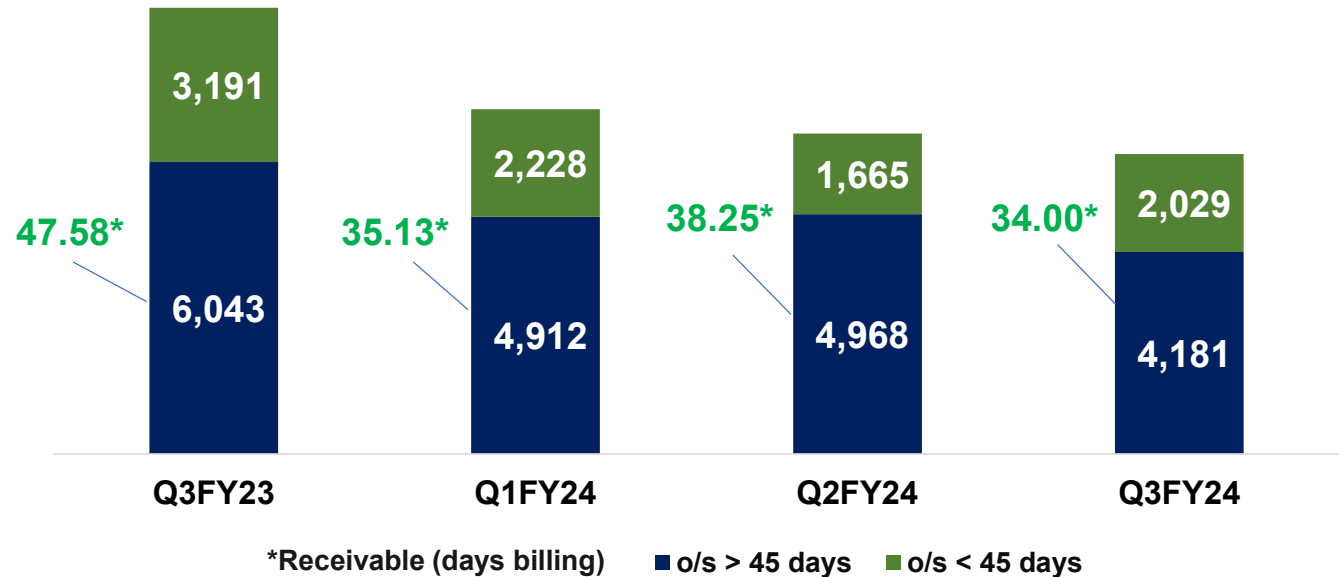
## Billing & Realization

₹ 33,819 cr  
Billing

₹ 32,430 cr  
Realization

95.89%  
%age Realization

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



### LPS Rules 2022 notification by MoP

- ₹ 1,585 crore received out of outstanding dues of ~ ₹ 2,400 cr

### Major Dues

- Tamil Nadu, J&K, MP, Uttar Pradesh

# Work in Hand



Leading Energy Transition for a Sustainable Future

**Work in Hand<sup>#</sup> : ~ ₹ 77,700 crore**

~ 70% towards Renewable Energy evacuation

**₹ 11,450 crore**  
Ongoing RTM Projects

**₹ 24,800 crore**  
New RTM Projects

**₹ 41,450 crore**  
Other\* Projects

**FY24 Capex Plan**  
**₹ 8,800 crore**

**~₹ 5,000 crore**  
RTM

**₹ 3,800 crore**  
Others\*

# as on 31.12.2023  
\* Incl TBCB

# Business Outlook 2032



Business segment	Subhead	Estimated Capex
Transmission Business	Inter State	₹1,36,000 crore
	Intra State	₹37,000 crore
	Cross Border	₹10,000 crore
	International projects	₹7,500 crore
	<b>Subtotal Transmission</b>	<b>₹1,90,500 crore</b>
Other Business	Solar generation	₹1,000 crore
	Smart Metering Infrastructure	₹15,000 crore
	Data Centre Business	₹1,000 crore
	<b>Subtotal Other Businesses</b>	<b>₹17,000 crore</b>
<b>Estimated Outlay upto year 2032</b>		<b>₹2,07,500 crore</b>

# Sustainability Aspirations

...towards a Greener Tomorrow



**50%  
Electricity**  
consumption from  
renewable sources by  
**2025**

**Zero Waste to  
Landfill status**  
by **2030**

**Net Water  
Positive  
organization**  
by  
**2030**

**Net Zero**  
by **2047**

# Awards



**POWERGRID has been honored once again with the prestigious Platts Global Energy Award under the "Corporate Impact - Targeted Programme" category**

The award was conferred for its flagship project titled "Improving Rural Livelihoods and Protecting Environment through Farmer-Centric Integrated Watershed Management" in the Kalahandi, Odisha



Only company from India to be included in this year's coveted list of winners.



Remarkable achievement that highlights the company's commitment to sustainable development.

## POWERGRID Honoured with International CSR Recognition



for companies that have a heart



Conferred the “CSR WORLD LEADER 2023” and  
“International CSR Excellence 2023” Awards.



POWERGRID is only PSU from India to have been  
honoured with this International Recognition.



SKOCH Gold Award 2023

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Governance Now PSU IT Awards.

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**Thank You**