



CIN: L40101DL1989GOI038121

C/COS/Listing/BSE/

Dt: 23.06.2020

The GM (Listing)
BSE Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001.

Ref: Scrip ID: POWERGRID; Scrip Code: 532898; 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, it is informed that a E-Investors' and Analysts' Meet of POWERGRID has been held on 22.06.2020. A copy of presentation given at E-Investors' and Analysts Meet is enclosed please.

Thanking You,

Yours faithfully,

(Divya Tandon)

Executive Director - Company Secretary &
Compliance Officer

Analyst Presentation

Annual Results FY19-20

June 22, 2020

NSE: POWERGRID

BSE: 532898



पावरग्रिड POWERGRID

A constituent of



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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 FY2019-20 have not yet been approved by the shareholders.*

- **FY2019-20 MAJOR HIGHLIGHTS**
- **POWERGRID OVERVIEW & TBCB PORTFOLIO OVERVIEW**
- **PROJECT EXECUTION HIGHLIGHTS**
- **ASSET MANAGEMENT HIGHLIGHTS**
- **FINANCIAL HIGHLIGHTS**
- **OTHER BUSINESSES HIGHLIGHTS**
- **BUSINESS OUTLOOK**
- **IMPACT OF COVID**
- **RESPONSE TO COVID & LOCKDOWN**

New Identity

- *Maharatna*
- New Logo



Guidance Met

- Capex
- Capitalization

Major Projects completed

- ± 800 kV HVDC WR-NR
- GEC- ISTS portion incl. 11 REMCs
- PSITSL (TBCB)

New Order Intake (₹ 13,414 crore)

- RTM : ₹ 6,815 crore
- TBCB: ₹ 6,599 crore

Global Outreach

- Uganda – New Country
- Office opened in Nepal
- MoU with Africa50

Events Hosted

- 6th GRIDTECH (2019)
- Trans. Conference in Africa

Major Accolades & Recognitions

Fastest Growing
Electric Utility in Asia
for sixth consecutive
year, since 2014

National CSR Award &
Swachhta Awards
from Hon'ble
President of India




One of India's 'Best
Companies to Work
for 2019'

All three awards in
Navratna category for
2nd successive year at
D&B PSU Awards

CBIP Award 2020 for
Best Transmission
Utility in India

Maharatna CPSE	Gol Holding 51.34% (31 st Mar'20)	Central Transmission Utility	Listed Company M-Cap Rs.89,643 crore ¹	Owns >85% India's ISTS²	3rd Largest CPSE in India (Gross Block)³
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1- Based on BSE closing price of ₹171.35/share on Jun 18, 2020 2- Based on Annual Tr. Charges billed for FY19-20 3- As per DPE (Gol) PE Survey 2018-19

 <p>Transmission Lines</p> <ul style="list-style-type: none"> • 163,222 ckm • > 1260 nos. <p>92% Tr. Lines >400kV</p>	 <p>Substations</p> <ul style="list-style-type: none"> • >409,898 MVA • 248 Nos. <p>90% S/S >400kV</p>	 <p>I-R Capacity:</p> <ul style="list-style-type: none"> • 87,090MW <p>85% of India's I-R Capacity</p>
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As on 31.3.2020



Excl. Subsidiaries and JVs under closure

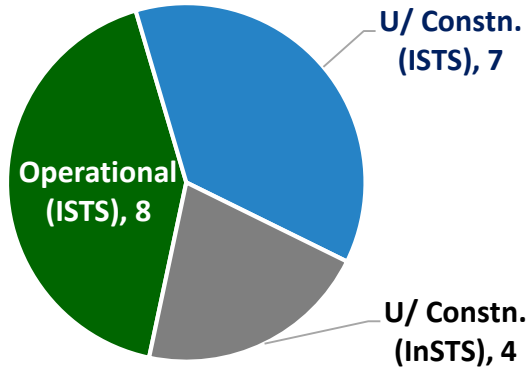
Credit Ratings

- Domestic: 'AAA' (CRISIL, ICRA, CARE)
- International: Baa3 (Moody's); BBB- (S&P and Fitch)- at par with sovereign

ESG Coverage

- MSCI Rating 'A' (Dec'19). Constituent: MSCI EM ESG Index
- Constituent of FTSE 4GOOD Index Series

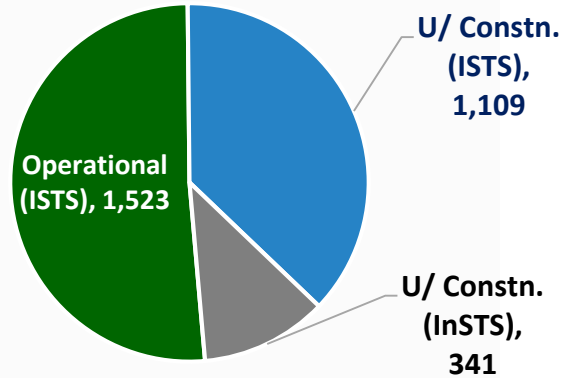
No. of Projects (19)



ISTS – Inter State

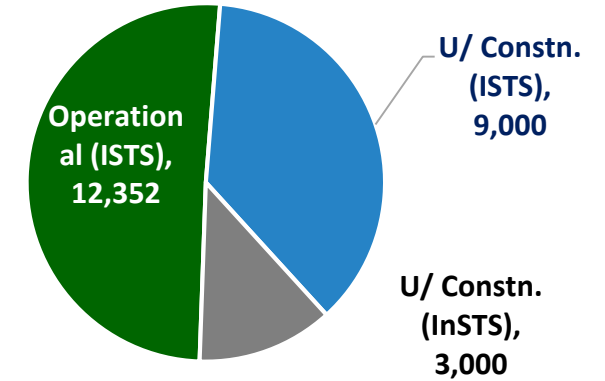
InSTS – Intra State

ALTC (₹2,973 cr.)*



* Annual Levelised Transmission Charges

Size(> ₹24,000 cr.)#



Actual Cost for Operational Projects; Estimated Cost for U/ Constn. Projects

Operational Projects

- 19 lines; 6,258 ckm
- 4 Substations; 9,630 MVA

U/ Constn. Projects

- ISTS- 4 Projects acquired in FY20 (all linked to RE Generation)
- InSTS- 3 Projects in UP; 1 in MP

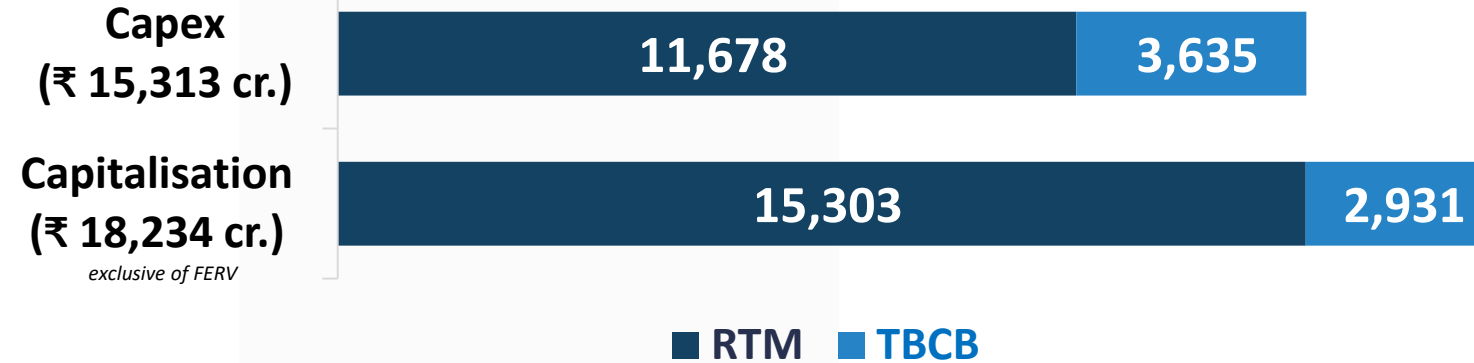
5.4%

*Share of TBCB
Projects in
POWERGRID's Total
Gross Block*



**Guidance
Successfully Met**

Capex & Capitalisation



Capitalisation in Q4FY20: Consol.: ₹ 7,317 crore; Standalone: ₹ 4,639 crore

Capex in Q4FY20: Consol.: ₹ 4,828 crore; Standalone: ₹ 3,553 crore

PSITSL (TBCB) and ±800kV HVDC (WR-NR) Project fully commissioned in Q4



Transmission Lines

- Pole III; Pole IV of $\pm 800\text{kV}$ Champa – Kurukshetra HVDC
- Madhugiri – Yelhanka
- Edamon (KSEB) - Muvattupuzha (PG)
- Ajmer – Bikaner, Bikaner – Moga with bay extn at Bikaner & Moga S/s
- Bhadla – Bikaner
- Tumkur-Yelhanka I; Hiriyr-Mysore I
- Singrauli – Allahabad
- Purnea – Farakka portion of Rajarhat – Purnea line
- Kishenganga HEP: Amargarh-Wagoora
- Nabinagar-Patna
- Vemagiri – C’peta; C’peta-Cuddapah (TBCB- PSITSL)



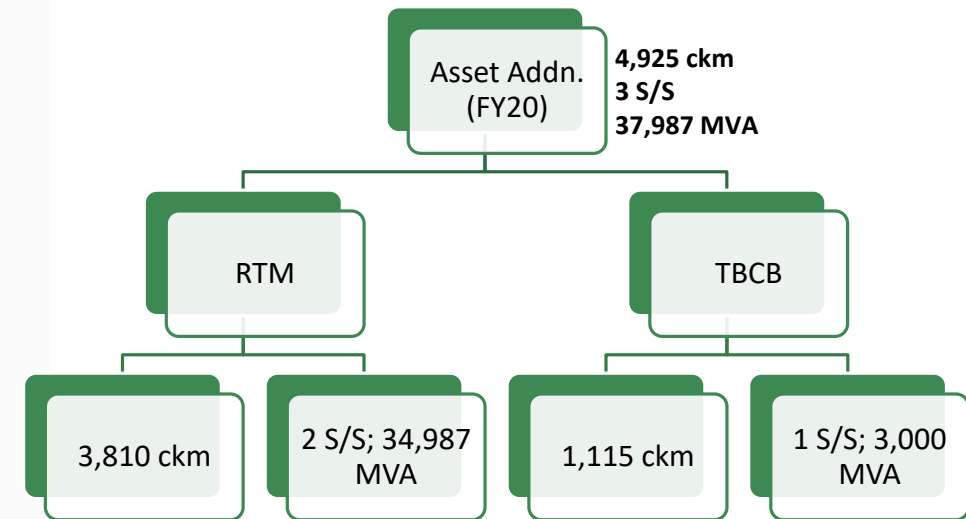
Sub-stations

- Bhadla
- Bikaner
- Chilakaluripeta (TBCB- PSITSL)
- STATCOMs at Hyderabad, Udumalpet and Trichy S/S



Inter-Regional

- Pole III; Pole IV of $\pm 800\text{kV}$ Champa – Kurukshetra HVDC (3,000MW)



±800kV HVDC Raigarh- Pugalur line Update

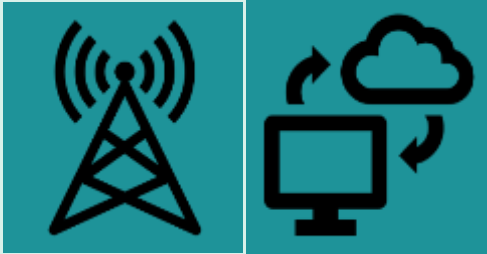
- **Pole-I & II**
 - **Low Power Testing completed**
 - **High Power Testing to commence shortly**

Bipole-I
~ Rs.10,000 crore

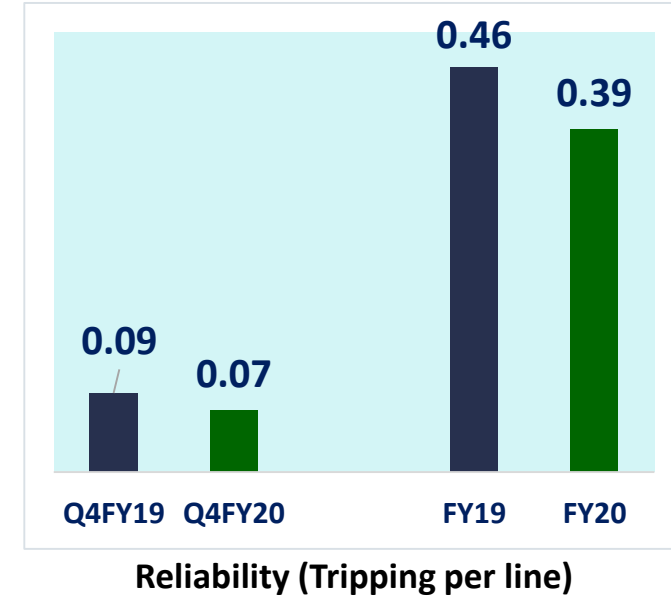
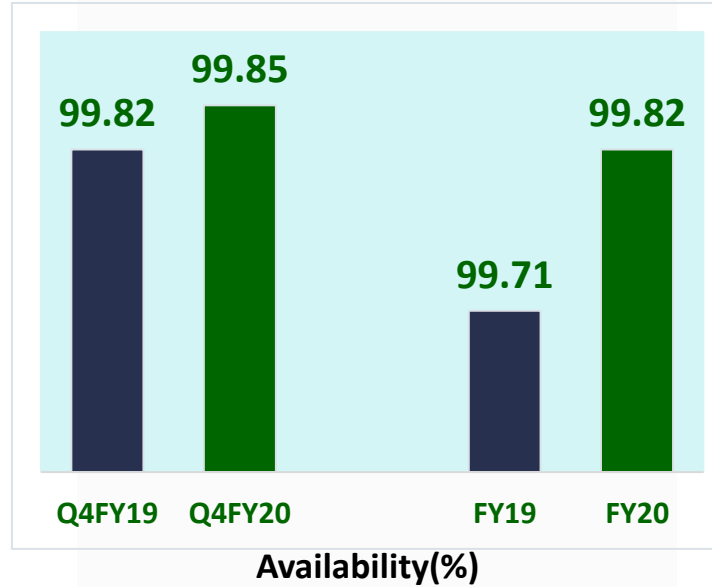
Bipole-II & VSC
~ Rs.6,000 crore

Balance Portion

Transmission System	Completion Progress
Bipole-I & associated AC lines	Bipole I completed. AC lines by Jul'20
HVDC Bipole II; associated AC lines	70-75% completed. AC lines matching with Bipole II by Dec'20
±320kV HVDC line & VSC Terminal	Matching with Bipole II. Expected by Dec'20



Automation & web-enabled Technologies Driving Efficiencies.....



NTAMC

- 234 substations under remote operation
- 24 substations integrated with NTAMC in FY20

Asset Health Indexing Software

- Developed in house
- Remote monitoring of around 2,800 transformers and reactors

Installation of Travelling wave fault locators

- First time use in critical 765kV lines for accurate detection of fault and early restoration

Patrolling of Transmission Lines

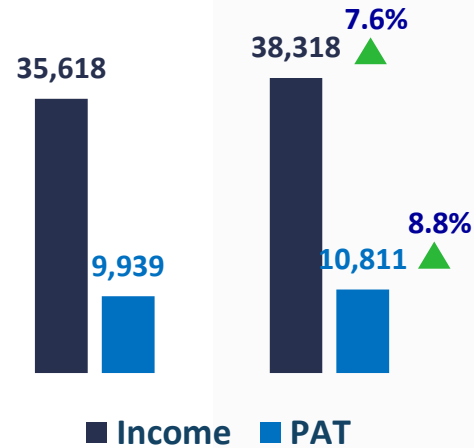
- Use of GPS Enabled App
- High Resolution Camera
- GIS Mapping of Lines

* Performance for RTM Assets

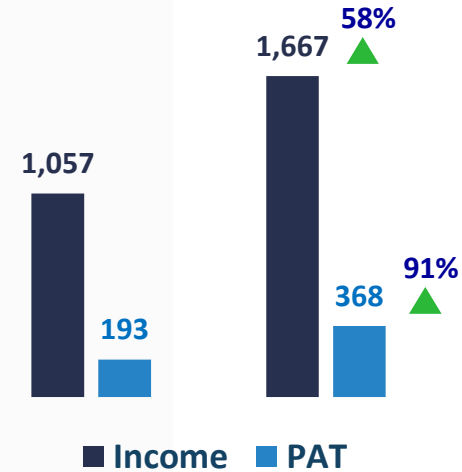


**Sustained
Performance.....
Sustained Shareholder
Returns**

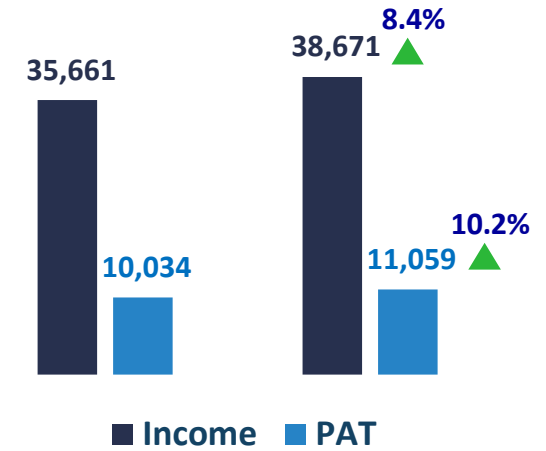
Standalone



Subsidiaries



Consolidated



Dividend

- ₹ 10 per Share (100% on FV of ₹ 10)
- Interim (paid in Mar20: ₹ 5.96 per Share)
- Final (proposed): ₹ 4.04 per Share

Total Payout

~ 54%

(incl. DDT)

(₹ in crore)

Description	Standalone (Year ended)			Consolidated (Year ended)		
	31.03.20	31.03.19	Growth (%)	31.03.20	31.03.19	Growth (%)
Income						
- Transmission Charges	34,877	32,845	6%	36,532	33,894	8%
- Consultancy – Services	611	611	0%	514	502	2%
- Telecom	698	663	5%	698	663	5%
- Other Income	2,132	1,499	42%	927	602	54%
Total Income	38,318	35,618	8%	38,671	35,661	8%
Operating Expenses (including movement in regulatory deferral balance other than DA for DTL)	4,042	4,585	-12%	4,061	4,586	-11%
Share of Net Profits of investments accounted for using Equity Method				155	129	
EBITDA-Gross Margin	34,276	31,033	10%	34,765	31,204	11%
Depreciation	11,073	10,201	9%	11,607	10,541	10%
Interest	9,814	9,092	8%	9,509	8,737	9%
Tax (Net of DA for DTL)	2,578	1,802		2,590	1,892	
Profit After Tax	10,811	9,938	9%	11,059	10,034	10%

(₹ in crore)

Description	Consolidated		Standalone	
	As on 31.03.2020	As on 31.03.2019	As on 31.03.2020	As on 31.03.2019
Gross Fixed Assets	2,27,543	2,07,215	2,15,191	1,97,793
Capital Work-in-Progress	35,933	38,827	30,972	34,635
Debt	1,45,270	1,42,076	1,44,980	1,41,786
Net Worth	64,695	59,088	64,440	59,017
Earning Per Share (₹)	21.14	19.18	20.67	19.00
Book Value per Share (₹)	123.66	112.95	123.17	112.81
<u>Key Financial Ratios</u>				
Debt : Equity	69:31	71:29	69:31	71:29
Return on Net Worth	17.09%	16.98%	16.78%	16.84%

(₹ in crore, unless stated otherwise)

(₹ in crore)

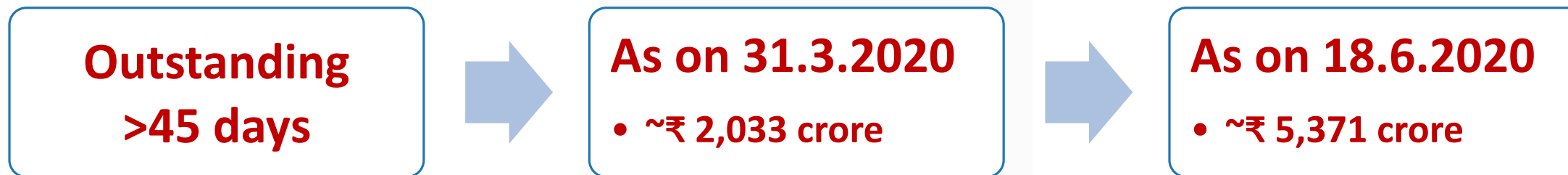
	FY20	FY19
Surcharge Income (Consol.)	309	203
Incentive (Consol.)	427	217
Int. from Subsidiaries & JVs	934	762
Dividend from Subsidiaries	228	87
Dividend from JVs	69	58
CSR Expenses	346	196
Trade Receivable (Consol)	5,041	4,728
FERV (Gross Block)	2,095	1,456
Equity in TBCB- Operational	2,201	1,276
Equity in TBCB- U/ Constn.	535	515
Short Term Loan	3,000	4,300

Funds Mobilised	FY20
Debt	10,326[#]
Internal Resources	4,682
Grant	305
Total	15,313

Domestic Bonds: Rs.5,020 crore; Term Loans: Rs.1,371 crore; ECB & Multilateral: Rs.3,935 crore

Avg. Cost of Borrowing
6.66%
(vs. 7.22% in FY19)

Billing in FY20	Collection in FY20 (incl. arrears)	Realization (incl. arrears)
₹36,881 crore	₹36,882 crore	100%



Almost half (~49%) of the total O/S attributable to Uttar Pradesh, J&K, Telangana and Rajasthan

Realizations expected to improve on the back of *Atmanirbhar Bharat* Package of GoI

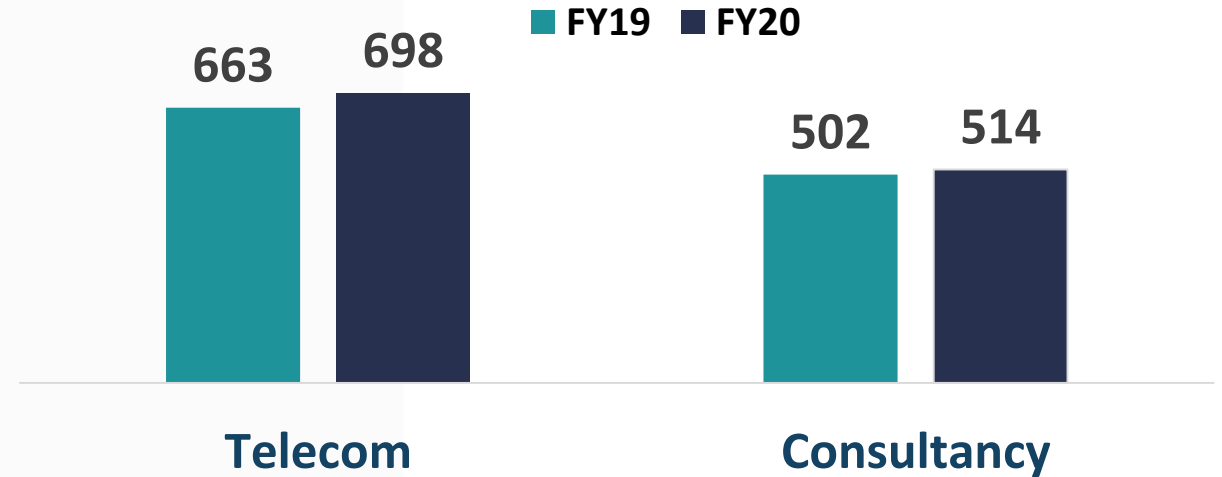


**Diversifications
contributing to margins**

3%

**Telecom &
Consultancy
Share in
Total Income**

Income from Telecom & Consultancy ^(₹ in crore)



**Income from International Business in FY20
~ ₹ 50 crore equi.**

Domestic

- **31 new assignments in FY20**
- **> 80 ongoing assignments (end FY20)**
- **Clientele: State Power Utilities, CPSEs, RE Developers, NHAI, Railways etc.**

International

- **10 new orders in FY20**
- **14 ongoing assignments (end-FY20)**
- **Nepal; Bangladesh; Kenya; Uganda (1st ever assignment)**
- **Cooperation Agreement signed with Africa50 for PPP project in Kenya**

New Orders

- >125 Orders in FY20
- Clients: Govt. Deptts., PSUs, State Govts., Telecom Operators, IT Companies, Corporates, etc.

Network (as on 31.3.2020)

- ~ 67,000 km Fibre Optic Network (incl. own and leased)
- >700 Points of Presence (>50% in POWERGRID substations)
- Network Availability: 99.97% in FY20 (Backbone)

BharatNet (NOFN)
Phase-1



~94% GPs and Block
Hqs service ready



~89% GPs opened for
service

Update of Telecom Subsidiary

- *NITI Aayog approval received*
- *CERC Approval in Process*

Exploring New Opportunities

Telecom Tower
Business with
solution for Green
& Clean Power

ILD Business

Data Centre
Business

Energy Management

- MoU signed with IIT Roorkee – 3 Campuses to be made Energy Efficient; On campus W2E Plant
- MoUs with Energy Mgmt Centre Kerala & NIT Warangal to provide sustainable energy solutions
- Energy Management works to be undertaken through separate subsidiary- Govt. approval under process

eV Charging Infrastructure

- Hyderabad- 4 eV Fast Chargers installed; 2 more under implementation
- Collaboration with Indian Oil – 1 installed at Kochi; More under installation at Delhi, Gurgaon, Bengaluru, Kozhikode & Ahmedabad
- Installation of 11 eV Fast Chargers in Shillong under FAME Phase-II Scheme of GoI - Agreements being signed

Substantially low per capita electricity consumption in India vis-a-vis- global average and target to enhance it to 2984 units (i.e. 2.5x) by 2040

Gol's long term plan of increasing electricity share in energy to 26% by 2040 from 17% in 2016

Gol's thrust on RE Capacity (175 GW by 2022) and commitment to meet the requirement of 40% of installed capacity from non-fossil fuel sources by 2030

Increased DISCOM performance through proposed Amendments to Electricity Act 2003

Accelerated demand driven by NIP of Gol for 2025-

[Vision 2025 for Power Sector](#)

24x7 Clean and affordable Power for All

Thermal Capacity to rise to about 290GW from 230GW now (50% share)

RE Capacity Share of about 39%; RE Consumption of 20%

Per Capita Electricity Consumption 1,616 units

Promotion of Grid Storage and Offshore Wind Energy

Reforms in Distribution – Open Access, Cost reflective tariffs, Smart Metering, Use of digital platforms

eV Charging infrastructure

~ ₹ 3 lakh crore works in Transmission, of which ₹ 1.9 lakh crore in States

FY21 Capex Plan
₹ 10,500 crore

Ongoing Projects ~ ₹ 34,000 crore

New Projects ~ ₹ 6,000 crore

TBCB Projects ~ ₹ 12,000 crore

Total Works in Hand ~ ₹ 52,000 crore

Immediate Upcoming Opportunities

- Transmission Works for RE: ~Rs.23,000-24,000 crore works envisaged
- Intra-State works in TBCB

20 Projects

Estimated Cost
₹ 23,400 crore

Inter-State:
Transmission for RE

Intra-State:
Jharkhand & MP

14 Projects

Estimated Cost: ~ ₹ 16,000 crore

6 Projects

- Jharkhand - 4
- MP - 2

Estimated Cost - ₹ 7,400 crore

- Jharkhand - ₹ 5,400 crore
- MP - ₹ 2,000 crore

RfQ/ RfP submission in progress

Impact of Covid

- Significant portion of working season lost due to lockdown.
- Work progressively resumed at many of the sites with available manpower.
- State/local administrations not permitting resumption of work due to local situation. Local residents unwilling to let labour from outside state work at site.
- Restrictions on movement of labour within and across the States;
- Stringing and Erection gangs have depleted due to migrant labour returning to home states.
- Remobilising the workforce and achieving normal level of progress expected to take few months.

Transmission as Essential Service-

- Continued Operations as per guidelines and protocols
- Transmission System maintained with high Availability
- Extensive use of NTAMC/RTAMC
- On-site Repair of critical equipment
- Enhanced use of IT & Comm.

Employee Health & Safety

- Work from Home & Working with skeletal staff during Lockdown
- Working with Safe Distancing; Daily disinfection of bldgs.
- Sanitizer Dispensing Units at multiple locations; Distribution of PPE kits etc.
- Support to Covid19 positive employees & their family members

Care for Customers-

- No coercive measures for realization
- Assisting States wherever required
- Rebate to DISCOMs of Rs.1,075 crore
- Support to Telecom Clients
- Support to West Bengal during Amphan cyclone
- Stand-by support for Nisarga cyclone in Western India

Support to Vendors

- Enabling cash flow to contractors, vendors and service providers by enhancing use of digital platform for bill submission, inspections reports, tender submissions
- Food and Payment to contractor's labour stuck up at POWERGRID sites during lockdown

Support for the Less Fortunate

- Distribution of Food and PPE kits to poor and needy- Sanctioned Rs. 30 crore
- Support to State administration through infrastructure & funds
- Contribution of Rs.200 crore to PM CARES FUND by Company
- Contribution by Employees to PM CARES Fund

Technology Adoption

- Fast transition to a digital work place
- Technology embraced openly
- Meetings on web platforms, accelerated migration to e-office
- e-learning Sessions from in-house as well as equipment & technology suppliers

'Together We Can'

Thank you