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POWERGRID posts Profit After Tax (PAT) of ₹ 5998 crore for Q1FY22.
Total Income rises by 6% to ₹ 10392 crore

Gurugram, 10.08.2021

Power Grid Corporation of India Limited (POWERGRID), a 'Maharatna' Company under Ministry of Power, GoI, has delivered a robust quarterly performance. During Q1FY22, the Company reported PAT of ₹ 5,998 crore and Total Income of ₹ 10,392 crore on consolidated basis registering a YoY growth of 193% and 6% respectively. On standalone basis, the Company has posted PAT and Total Income of ₹ 6,085 crore and ₹ 10,285 crore respectively registering a YoY growth of 207% and 7% respectively for Q1FY22.

During the quarter, POWERGRID completed the first asset monetisation by a CPSE through the Infrastructure Investment Trust (InvIT) route. PGINvIT, sponsored by POWERGRID, came out with an Initial Public Offer of its Units comprising Fresh Issue of ₹ 4,993 crore and Offer for Sale by POWERGRID amounting to ₹ 2,742 crore and got listed on BSE & NSE on May 14, 2021. The company transferred 74% shares in the 5 SPVs to the InvIT and the profit on sale of its stake in the five SPVs amounting to ₹ 3,014 crore (on Consolidated Basis) was recognized as an exceptional income.

The Company incurred a Capital Expenditure of ₹ 1,110 crore and capitalized assets worth ₹ 5,642 crore (excluding FERV) on consolidated basis. POWERGRID's Gross Fixed Assets on consolidated basis stood at ₹ 2,47,421 crore as on June 30, 2021.

With the use of state-of-the-art maintenance techniques, automation and digitization, POWERGRID maintained average transmission system availability of 99.77% for Q1FY22.

During the quarter, 1,716 ckm transmission lines and 9,400 MVA transformation capacity has been added, which include commissioning of cross-border interconnections with neighbouring countries - 400kV D/C Jigmeling (Bhutan) – Alipurduar (India) with Bhutan and 400kV D/C Baharampore (India)-Bheramara (Bangladesh) ckt-I of 2nd D/C line (Indian portion) with Bangladesh.

Further, with commissioning of ± 320kV Pugalur - Thrissur HVDC (1000MW) VSC Monopole-I during the quarter, Pugalur - Thrissur 2000 MW VSC based HVDC System has been fully commissioned. This system enables power transfer of 2000MW from WR (Chhattisgarh) to SR (Kerala) through Raigarh – Pugalur –Thrissur HVDC link. Other major transmission elements commissioned include 400kV D/C Wardha-Aurangabad transmission line.

All elements under TBCB subsidiaries, POWERGRID Ajmer-Phagi Transmission Limited and POWERGRID Jawaharpur Firozabad Transmission Limited, 400kV D/C Sitamarhi-Motihari transmission line, 400kV D/C Sitamarhi-Darbhanga transmission line have been completed.



पावर ग्रिड कॉर्पोरेशन ऑफ इंडिया लिमिटेड

(भारत सरकार का उद्यम)

POWER GRID CORPORATION OF INDIA LIMITED

(A Government of India Enterprise)

During the quarter, Ministry of Power, Government of India transferred 220 kV Srinagar-Drass-Kargil-Khaltsi-Leh Transmission System to POWERGRID. The project which was initially executed by POWERGRID on consultancy basis under PMRP Scheme was re-designated as Inter-State Transmission System (ISTS). The transfer is effective from the date of formation of the two UTs of J&K and Ladakh.

At the end of Q1FY22, the total transmission assets of POWERGRID and its subsidiaries stood at 1,68,457 ckm of transmission lines, 259 substations and 4,40,310 MVA of transformation capacity.

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