

Dt: 8th November, 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 Analysts' and Institutional Investors' Meet held on 8th November, 2024

Dear Sir,

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith copy of presentation given at Analysts' and Institutional Investors' Meet held on 8th November, 2024.

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

Video Link: apps.powergrid.in/pgdocs/2024/11/Comp_Sect_Docs/Powergrid_Analyst_Meet_Video_08_11_2024.mp4

Audio Link: apps.powergrid.in/pgdocs/2024/11/Comp_Sect_Docs/Powergrid_Analyst_Meet_Audio_08_11_2024.mp4

Thanking You,

Yours faithfully,

(Satyaprakash Dash)
Company Secretary &
Compliance Officer

Encl.: As above



Q2 FY 2024-25

Analysts' Meet

(November 08, 2024)

A constituent of

MSCI ESG RATINGS **A**

| | | | | | | |
|-----|---|----|-----|----------|----|-----|
| CCC | B | BB | BBB | A | AA | AAA |
|-----|---|----|-----|----------|----|-----|



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- *Annual Accounts for FY 2023-24 have been approved by the shareholders.*

Agenda

Overview

Major Highlights

Performance Highlights

Growth Outlook

Sustainability & Awards

India's largest power transmission utility: A "Maharatna" CPSE



Subsidiaries: 64¹ | Joint Ventures: 12



Global Footprints: 23+ Countries



Telecom Network: \approx 100,000 km²



Consultancy³: Domestic (150+); Int'l (25+)



Cross Border Interconnection: 4,874 MW⁴

International* Credit Rating

S&P

BBB-

FITCH

BBB-

MOODY'S

Baa3

Domestic Credit Rating

CRISIL

AAA

ICRA

AAA

CARE

AAA

Transmission Overview

Transmission Assets spread across India

Transmission Lines



1,515 nos.
1,78,975 ckm

Sub-Stations



280 nos.
5,43,961 MVA

IR capacity



99,580 MW
84% of total IR

System Availability



99.80%

Transmitting 45% of India's Power

18

HVDC
Substations

63

765 kV
Substations

168

400 kV
Substations

20

SVC/
STATCOMS

64

GIS
Substations

>290,000

Transmission
Towers

>3,800

Transformers
& Reactors

Major Highlights (1/2)

Emerged L1 bidder in **08 ISTS** TBCB projects during Q2FY25

Levelized Tariff: **₹5,476.85 Cr.**

1

Dynamic Reactive Compensation at Khavda PS1 (KPS1) & Khavda PS3 (KPS3)

2

Transmission System for interconnections of Bhadla-III & Bikaner-III complex

3

Renewable Energy evacuation in Khavda area of Gujarat under Phase-IV (7 GW): Part B

4

Add'l TS for evacuation of power from Bhadla-III PS as part of Rajasthan REZ Phase-III scheme (20GW)

5

Augmentation of transformation capacity at Jam Khambhaliya Pooling Station (GIS)

6

TS for evacuation of power from Rajasthan REZ Ph IV (Part-2: 5.5GW) (Jaisalmer / Barmer Complex): Part H1

7

TS for evacuation of power from potential RE zone in Khavda (Gujarat) under Phase-V (8 GW): Part A: **KPS2-Nagpur HVDC**

8

TS for evacuation of power from Rajasthan REZ Ph-IV (Part-2: 5.5GW) (Jaisalmer / Barmer Complex): Part F

Letters of Intent (LoI) received for all the above projects

78% in terms of Annual Tariff*

75% in terms of NCT Cost*

62% in terms of Project Wins*

Information as on 30/09/24

* Corresponding to Q2FY25

Emerged L1 bidder in **04 ISTS** TBCB projects during Oct'24 & Nov'24

Levelized Tariff: **₹1,738.82 Cr.**

1

Shongtong Karcham HEP (450 MW) and Tidong HEP (150 MW)

Lol awaited

2

TS for evacuation of power from Rajasthan REZ Ph-IV (Part 3: 6GW) (Bikaner Complex): Part A

Lol received

3

TS for evacuation of power from Rajasthan REZ Ph-IV (Part 3: 6GW) (Bikaner Complex): Part B

Lol received

4

TS under ISTS for evacuation of power from Kudankulam Unit - 3 & 4 (2x1000 MW)

Lol awaited

Performance Highlights

Project Execution

Operational Performance

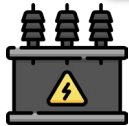
Financial Performance

Other Businesses

Commercial Performance

Elements Commissioned

405 ckm Transmission Line and **8,515 MVA** Transformation Capacity added during the quarter



MVA Added During The Quarter

765/400 kV 1500 MVA ICT-III at Phadge Substation

765/400 kV 1500 MVA ICT-V at Fatehgarh-II Substation

765/400 kV 1500 MVA ICT-IV at Bhadla-II

Upgradation of 400/220 kV 500 MVA ICT-II at Nagarjuna Sagar S/S

400/220 kV 500 MVA ICT-IV at Subhashgram Substation

400/220 kV 500 MVA ICT-III at Jind Substation

400/220 kV 500 MVA ICT-IV at Mysore Substation

2 nos. 400/220 kV 500 MVA ICTs at Pune GIS Substation

400/220 kV 500 MVA ICT-III at Bikaner Substation

2 nos. 400/220 kV 315 MVA ICTs at Navi Mumbai Substation

220/132 kV 200 MVA ICT-IV at Ara Substation



• **765 kV Fatehgarh-II Bhadla-II Ckt #3&4**

- LILO of 220kV D/C Kakrapar-Vapi I & II at Vapi-II (Sterlite S/S) of Mumbai Urja Marg Limited (MUML)

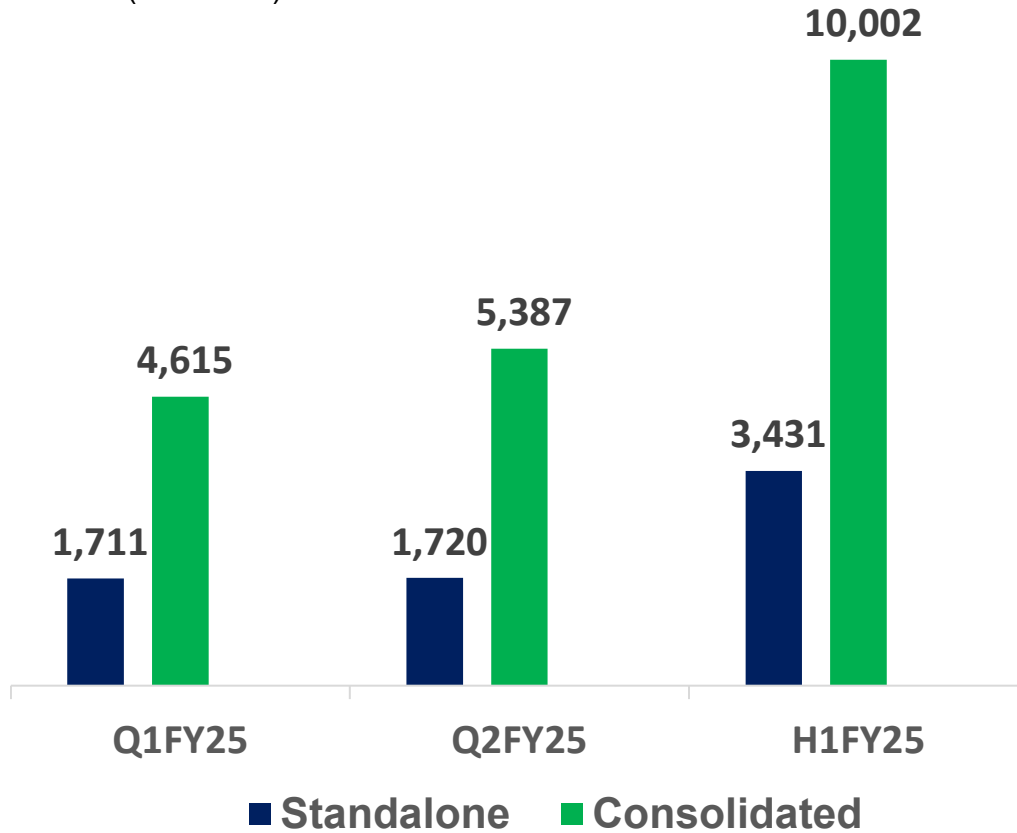


- **400/220 kV Navi Mumbai GIS S/S** charged during the quarter

Project Execution

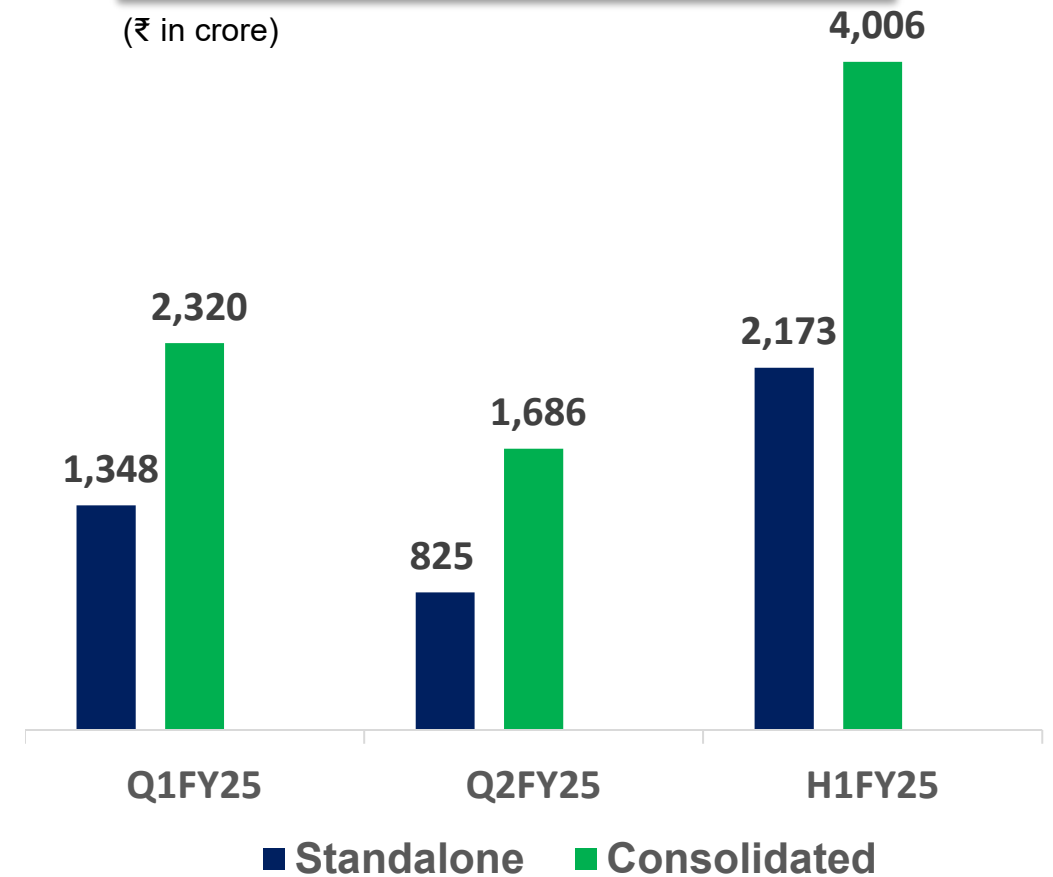
Capex

(₹ in crore)



Capitalization*

(₹ in crore)

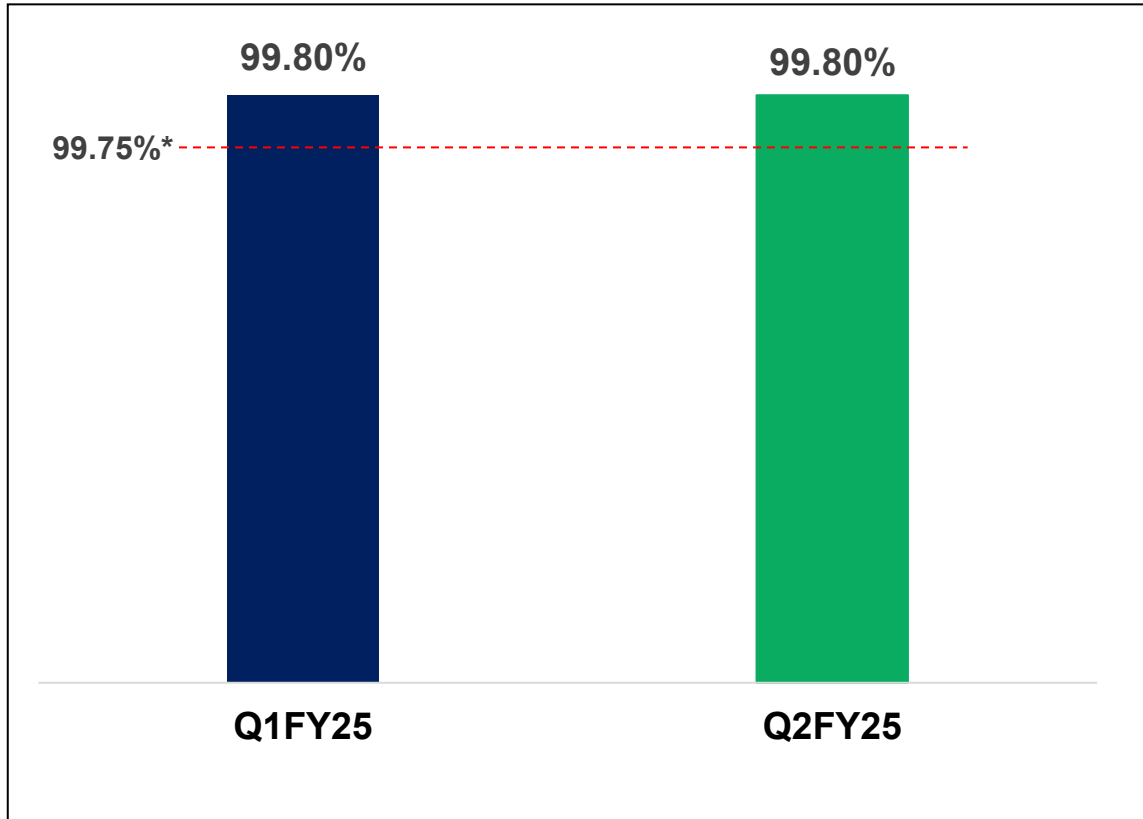


* Exclusive of FERV

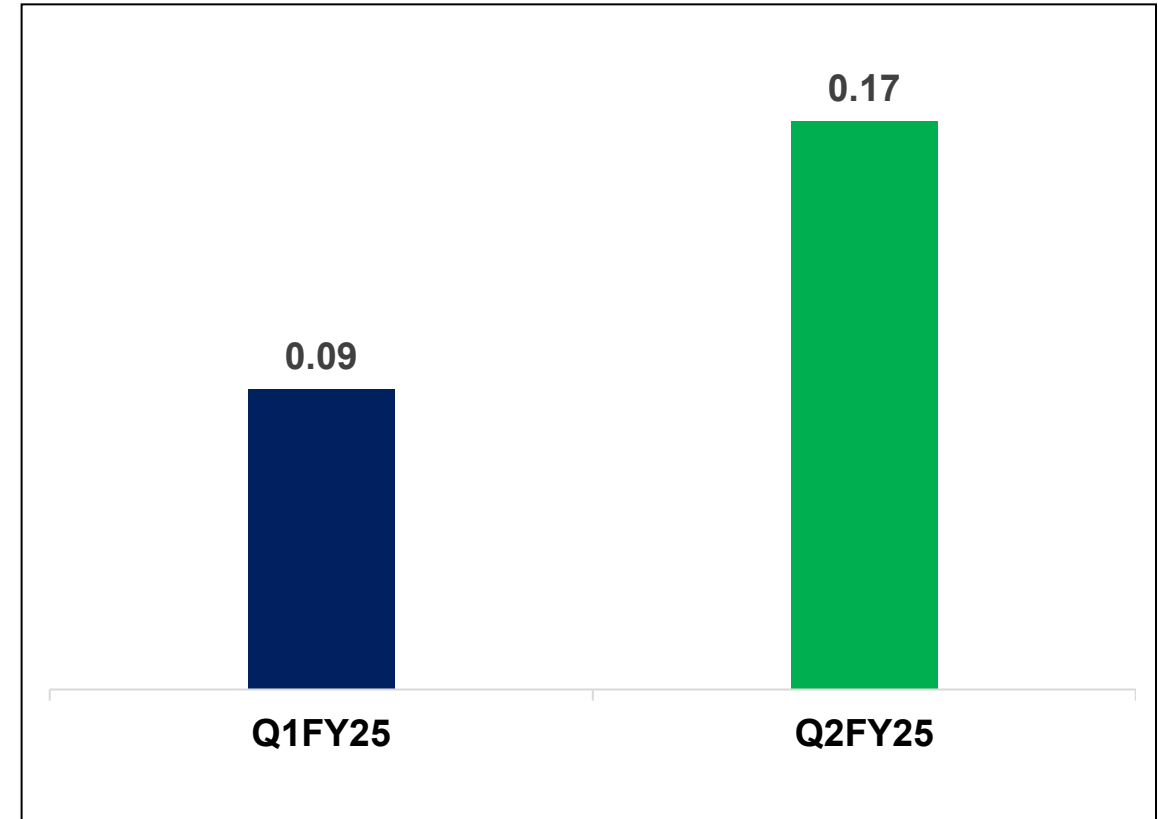
* Includes assets capitalised as Finance Lease

Operational Performance (Upto end of Qtr.)

Availability



Reliability (Trippings per line)



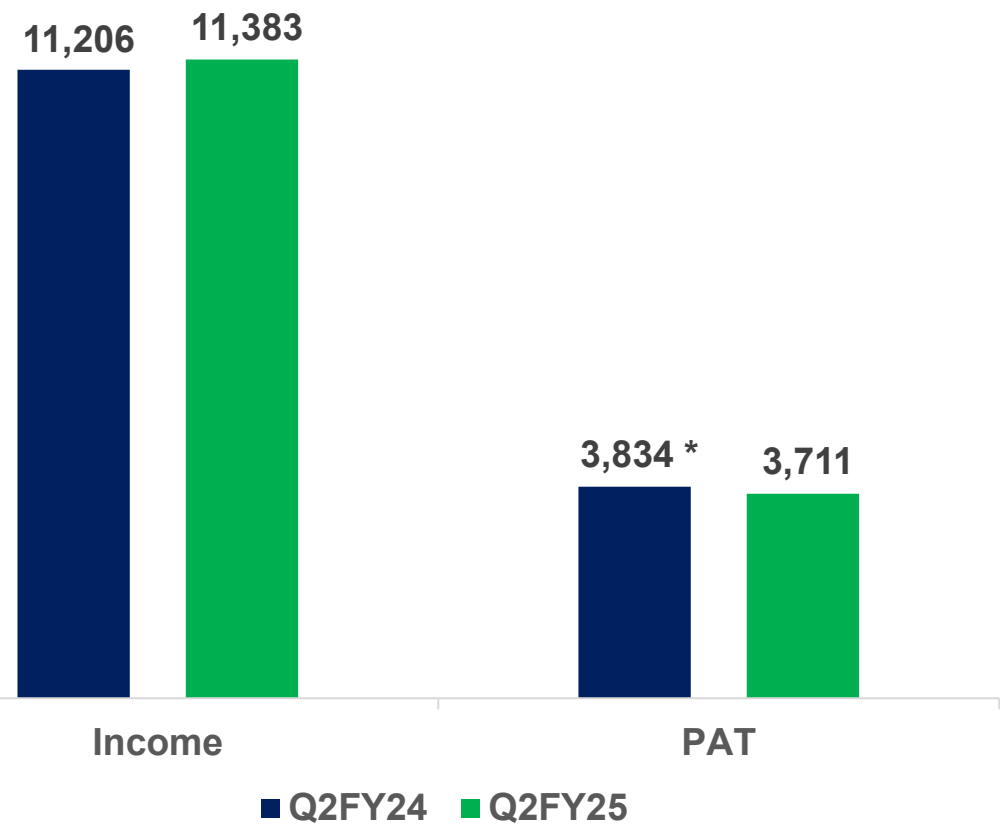
* Full incentive capped at 99.75%

Financial Performance (Q2FY25)



Standalone

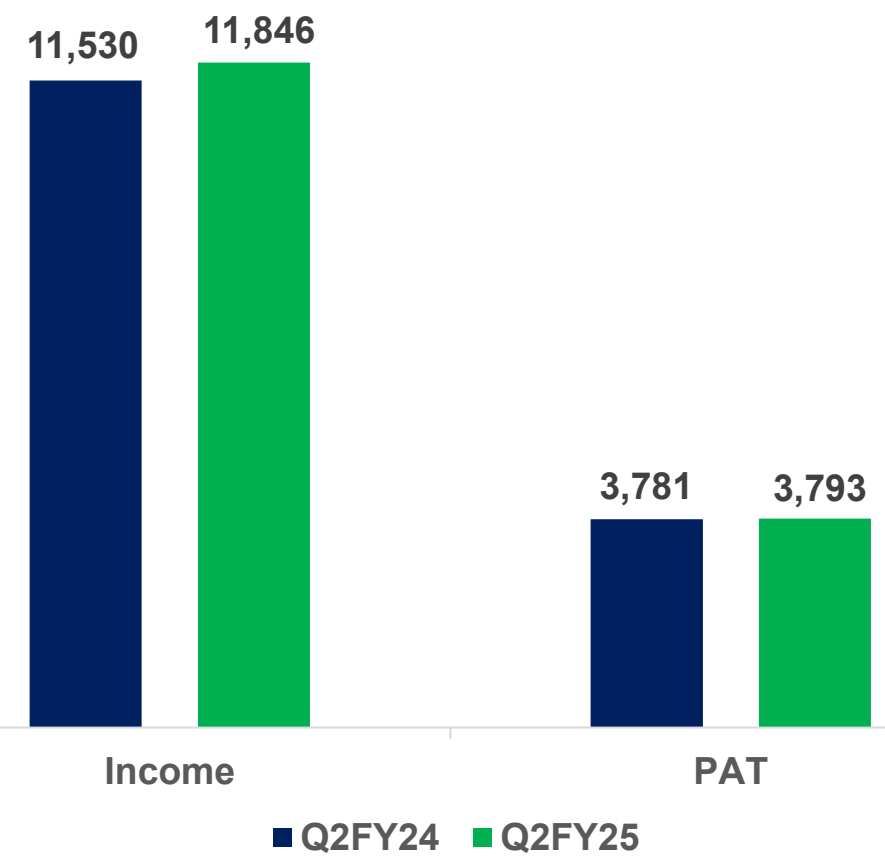
(₹ in crore)



* PAT including discontinued operation

Consolidated

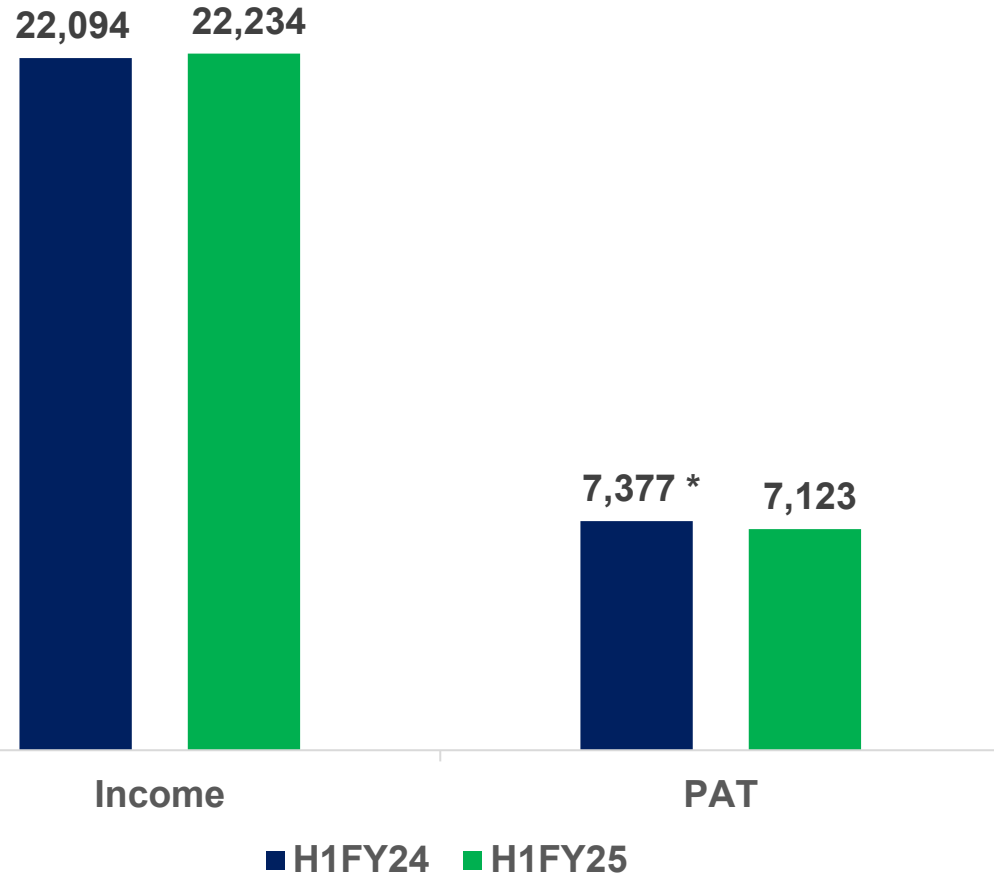
(₹ in crore)



Financial Performance (H1FY25)

Standalone

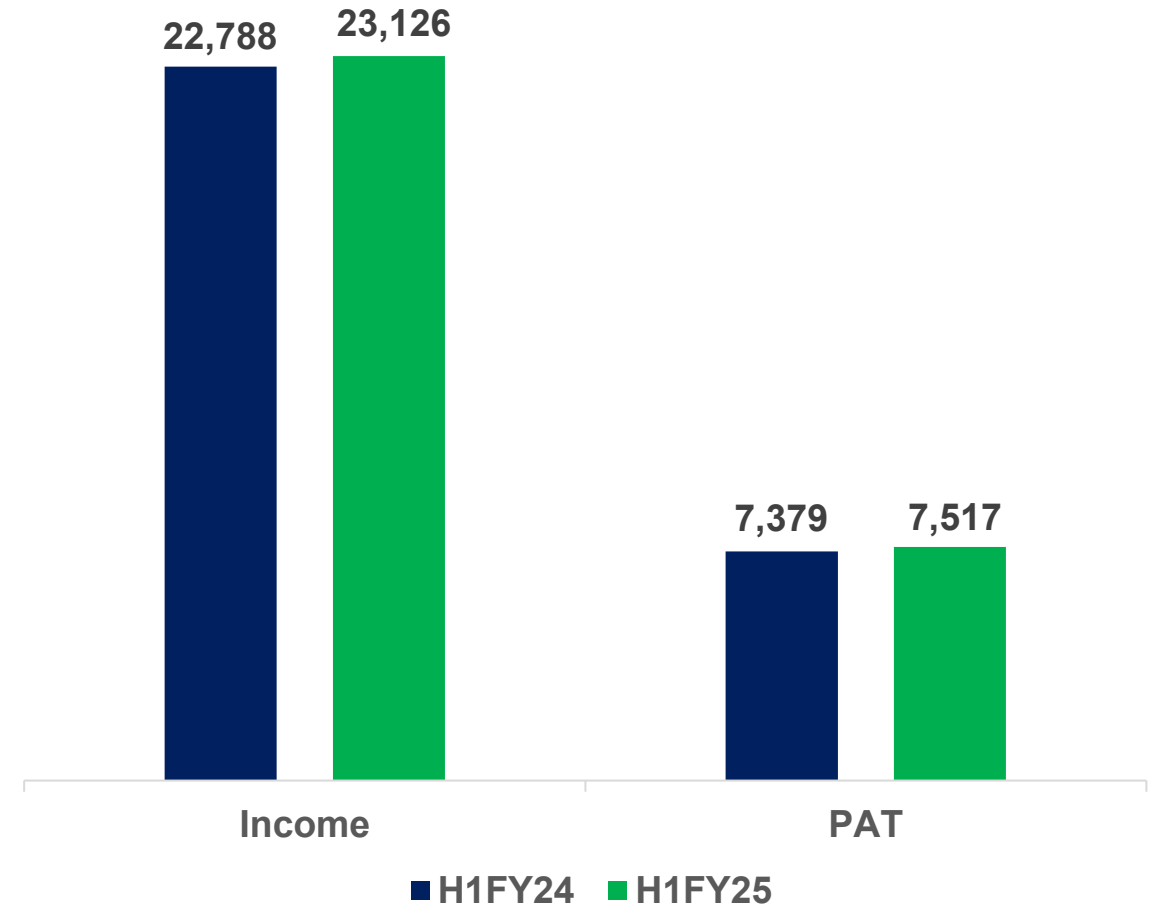
(₹ in crore)



* PAT including discontinued operation

Consolidated

(₹ in crore)



Financial Performance



CONSOLIDATED

| Description | Q2FY25 | Q2FY24 | Growth (%) | H1FY25 | H1FY24 | Growth (%) |
|--|---------------|---------------|------------|---------------|---------------|------------|
| Income | | | | | | |
| - Transmission Charges | 10,877 | 10,911 | - | 21,543 | 21,667 | (1) |
| - Consultancy – Services | 134 | 154 | (13) | 255 | 255 | - |
| - Telecom | 267 | 202 | 32 | 486 | 393 | 24 |
| - Other Income | 568 | 263 | 116 | 842 | 473 | 78 |
| Total Income | 11,846 | 11,530 | 3 | 23,126 | 22,788 | 1 |
| Operating Expenses (including movement in regulatory deferral balance other than DA for DTL) | 1,535 | 1,389 | 11 | 2,997 | 2,810 | 7 |
| Share of Net Profits/(Loss) of investments in JVs accounted for using Equity Method | (105) | (38) | | (76) | (43) | |
| EBITDA-Gross Margin | 10,206 | 10,103 | 1 | 20,053 | 19,935 | 1 |
| Depreciation | 3,292 | 3,277 | - | 6,492 | 6,543 | (1) |
| Interest | 2,151 | 2,238 | (4) | 4,284 | 4,454 | (4) |
| Tax (Net of DA for DTL) | 970 | 807 | | 1,760 | 1,559 | |
| Profit After Tax | 3,793 | 3,781 | - | 7,517 | 7,379 | 2 |

(₹ in crore)

Financial Performance



STANDALONE

| Description | Q2FY25 | Q2FY24 | Growth (%) | H1FY25 | H1FY24 | Growth (%) |
|--|---------------|---------------|------------|---------------|---------------|------------|
| Income | | | | | | |
| - Transmission Charges | 10,153 | 10,288 | (1) | 20,116 | 20,412 | (1) |
| - Consultancy Services | 107 | 131 | (18) | 213 | 252 | (15) |
| - Other Income | 1,123 | 787 | 43 | 1,905 | 1,430 | 33 |
| Total Income | 11,383 | 11,206 | 2 | 22,234 | 22,094 | 1 |
| Operating Expenses (including movement in regulatory deferral balance other than DTA for DTL) | 1,431 | 1,243 | 15 | 2,814 | 2,537 | 11 |
| EBITDA-Gross Margin | 9,952 | 9,963 | - | 19,420 | 19,557 | (1) |
| Depreciation | 3,162 | 3,142 | 1 | 6,235 | 6,283 | (1) |
| Interest | 2,315 | 2,285 | 1 | 4,569 | 4,567 | - |
| Tax (Net of DTA for DTL) | 764 | 741 | 3 | 1,493 | 1,427 | 5 |
| PAT- Continuing Operations | 3,711 | 3,795 | (2) | 7,123 | 7,280 | (2) |
| PAT- Discontinued Operations* | - | 39 | - | - | 97 | - |
| Profit After Tax | 3,711 | 3,834 | (3) | 7,123 | 7,377 | (3) |

(₹ in crore)

* Telecom business hived off from 01.10.2023

Financial Performance



| Description | Standalone | | Consolidated | |
|------------------------------------|----------------|----------------|----------------|----------------|
| | As on 30.09.24 | As on 30.09.23 | As on 30.09.24 | As on 30.09.23 |
| Gross Fixed Assets (₹ crore) | 2,60,813 | 2,57,664 | 2,78,983 | 2,73,276 |
| Capital Work-in-Progress (₹ crore) | 11,221 | 8,791 | 25,391 | 14,921 |
| Debt (₹ crore) | 1,22,499 | 1,20,710 | 1,22,499 | 1,20,710 |
| Net Worth (₹ crore) | 91,391 | 86,701 | 92,061 | 86,885 |
| Earnings Per Share* (₹) | 7.66 | 7.93 | 8.08 | 7.93 |
| Book Value per Share (₹) | 98.26 | 93.22 | 98.98 | 93.42 |
| Key Financial Ratios | | | | |
| Debt : Equity | 57:43 | 58:42 | 57:43 | 58:42 |
| Return on Net Worth*(%) | 7.79 | 8.51% | 8.17 | 8.49% |

* Not Annualised

Other Key Financial Information

| Description | Q2FY25 | Q2FY24 |
|---------------------------------------|--------|--------|
| Income for previous periods (Consol.) | 229 | 231 |
| Int. on differential tariff* | 182 | 12 |
| Int. from Subsidiaries & JVs* | 496 | 351 |
| Incentive (Consol.) | 70 | 139 |
| Dividend from JVs* | 60 | 23 |
| Dividend from Subsidiaries* | 240 | 167 |
| Dividend from Associates/Others* | 25 | 27 |
| CSR Expenses* | 48 | 49 |
| FERV (Gross Block) | 94 | 201 |
| Equity in TBCB- Operational* | 4,040 | 3,666 |
| Equity in TBCB- U/ Constn.* | 430 | 447 |
| Short Term Loan | 1,454 | 860 |

Average Cost of
Borrowing#
7.73% in Q2FY25

On Standalone basis

Other Business-Telecom (Q2FY25)

Income#

₹267 Cr.


New Customers
added in Q2FY25

13 Nos.

Backbone availability

100%

On consolidated basis



Letter of appreciation
from **IAF** for
commissioning critical
link in eastern Ladakh

Letter of appreciation
from **ECI** for
seamless services
during General
Elections 2024

~4.1 Tbps* capacity added
in pan India network to
provide services to major
OTTs

Completed Phase-I of **Bharat
Net project** in five states
namely, AP, Telangana, HP,
Jharkhand & Odisha

IAF - Indian Air Force; ECI - Election Commission of India

* TeraBits Per Second

Consultancy services to Domestic and International clients



International

16

Ongoing Assignments

03

Orders during Q2



Domestic

77

Ongoing Assignments

02

Major Orders during Q2

Income#

₹134 Cr.

On consolidated basis

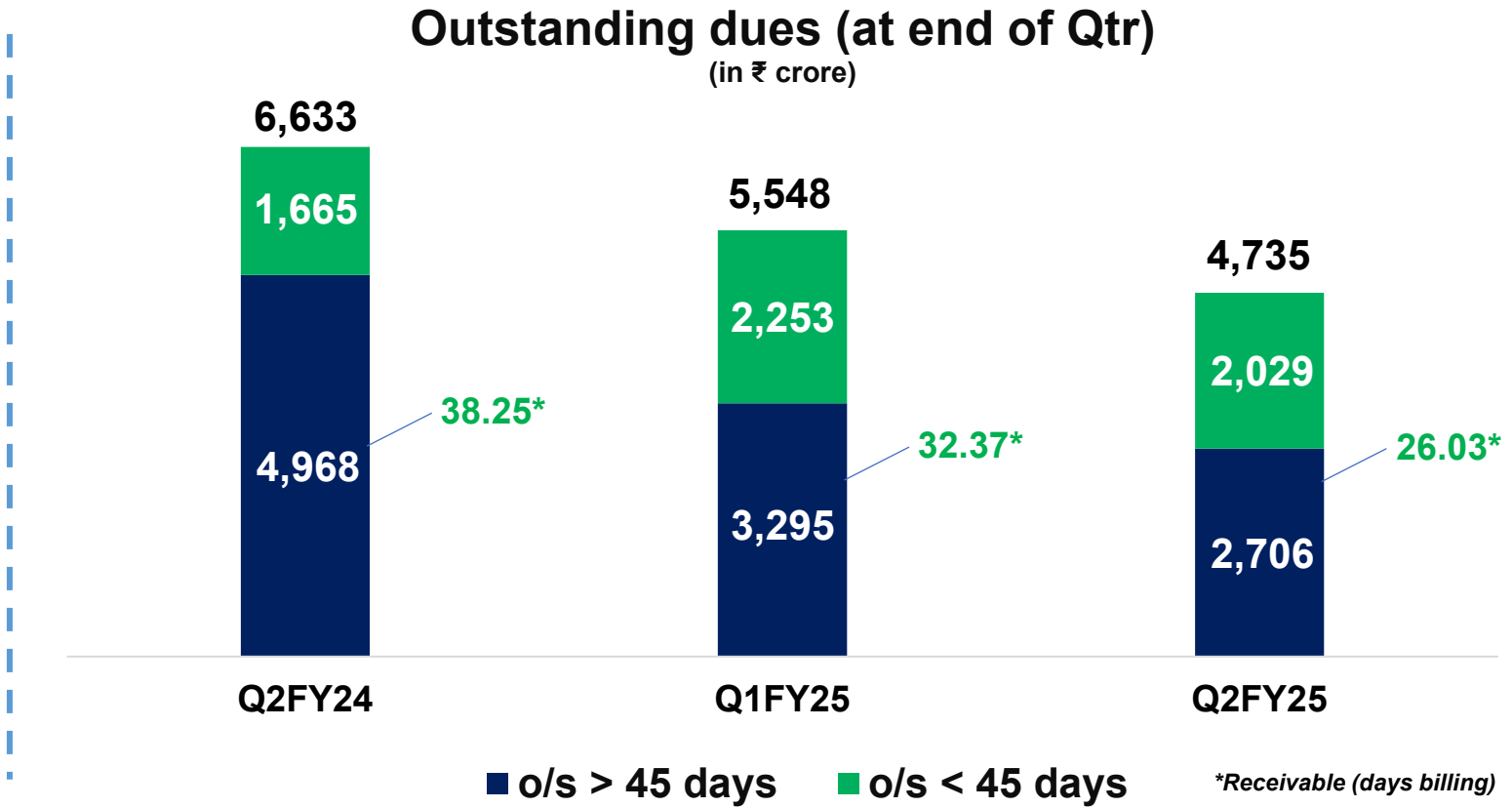
Commercial Performance (Apr'24 - Sep'24)



Billing
₹19,028 crore

Realization
₹19,088 crore

% Realization
100.31%



Major Dues (Top 5)

Tamil Nadu, Uttar Pradesh, Telangana, IND Barath, J&K

LPS Rules 2022 notification by MoP

₹2,033 crore received out of outstanding dues of ₹2,438 crore

Sectoral Outlook

Business Outlook

Works in Hand

Growth Drivers



India to be a 5 Trillion USD economy.

Rapid Industrialization, Urbanization, E-mobility etc.



Non-fossil capacity by 2030.

500 GW Installed capacity



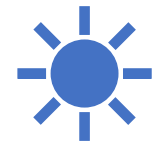
Green Hydrogen Mission

Power requirement of ~125 GW for producing Green H_2



Energy Storage

Battery storage, Pumped hydro, etc.



International Interconnection

One Sun One World One Grid aspirations

National Electricity Plan 2032 – Transmission (1/3)



ISTS: Inter State Transmission System; InSTS: Intra State Transmission System

| | As on 30.09.2024 | By Mar 2027 | By Mar 2032 |
|-------------------------------------|---------------------|----------------|----------------|
| Peak Demand (GW) | 249.85* | 296 | 388 |
| Installed Capacity (GW) | 452.69 | 669 | 997 |
| RE Capacity (GW) | 201.45 | 537 (by 2030) | 613 |
| Transmission Lines (ISTS) (ckm) | 2,11,805 | 2,51,221 | 2,94,545 |
| Transmission Capacity (ISTS) (MVA) | 5,29,065 | 9,33,190 | 12,81,355 |
| Transmission Lines (InSTS) (ckm) | 2,77,047 | 3,20,182 | 3,53,645 |
| Transmission Capacity (InSTS) (MVA) | 7,47,705 | 9,48,590 | 11,30,530 |
| Inter-Regional Capacity (MW) | 1,18,740 | 1,42,940 | 1,67,540 |

* Peak demand met in May'24 was 249.854 GW

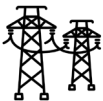
A total of **1,91,474 ckm** of transmission lines and **13,07,435 MVA** of transformation capacity (including HVDC bi-pole/BTB) is planned for addition in ISTS and InSTS from 2022 to 2032

Summary of Capex (2/3)

| Description | 2022-27 | 2027-32 | Total |
|---------------------------------|-----------------|-----------------|-----------------|
| Inter State Transmission System | 2,69,150 | 3,91,624 | 6,60,774 |
| Intra State Transmission System | 1,56,072 | 99,296 | 2,55,368 |
| Total | 4,25,222 | 4,90,920 | 9,16,142 |

All figures in Rs. Cr.

Major HVDC projects & Cross Border Links (3/3)



Planned HVDCs

±320 kV, **500MW HVDC** (VSC),
Paradeep-Andaman HVDC link;
Under Sea cable distance: approx.
1150km

Khavda area of Gujarat under
Phase-V (8 GW): Part C, ±500 kV,
2500 MW (VSC) (KPS3-South
Olpad)

Transmission System for evacuation
of additional RE power from
Barmer-II (6 GW Solar): **6000MW** ±
800 kV (LCC), Barmer II – South
Kalamb link

India – Sri Lanka **500 MW HVDC**
(VSC) link

Rajasthan (20GW) under Phase-III
Part I, **6000MW** ± 800 kV (LCC)
(Bhadla-Fatehpur link)

6000 MW, ± 800 kV (LCC) Bikaner V
– Begunia (Odisha) Link



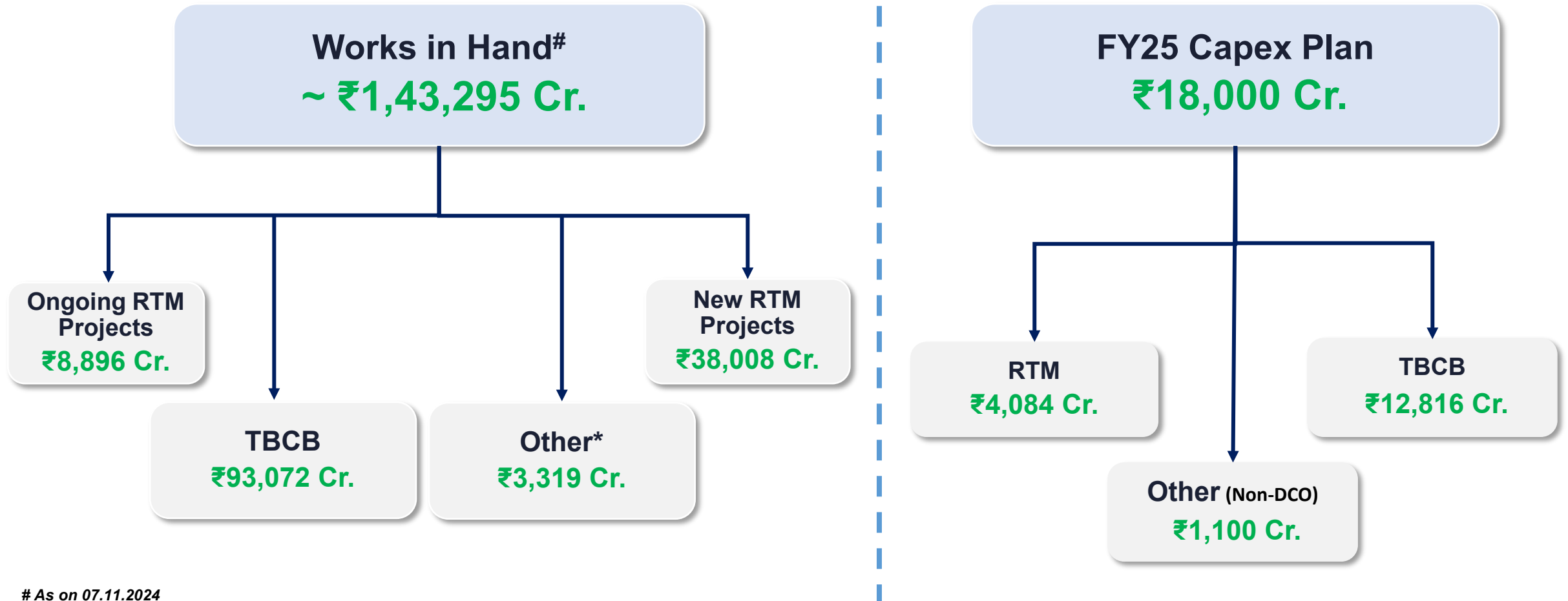
Planned Cross Border Links

India - Bangladesh 765 kV D/c link

Indian - Myanmar 400 kV D/c link

India - Sri Lanka 500 MW HVDC link

Leading Energy Transition for a Sustainable Future



As on 07.11.2024

* Includes Cross-Border, Data Centre, Smart Metering, Solar Generation (Nagda)

Sustainability Aspirations

Awards & Recognition

...towards a Greener Tomorrow



50% Electricity
consumption from RE
sources by 2025

Net Water Positive
organization
by 2030

Zero Waste to
Landfill status
by 2030

Net Zero
by 2047



**Platts
Global Energy
Awards**

2024 Finalist

**CMD, POWERGRID in
“Lifetime Achievement Award”
category**

**POWERGRID in
“Grid Edge Award” category**

**POWERGRID in
“Corporate Impact Award -
Comprehensive Portfolio” category**

Awards & Recognition (2/3)



CMD, POWERGRID was conferred with **“Economic Times Energy Leadership Award 2024”** for “Significant contribution in Energy Sector”



Director (Personnel), POWERGRID has been conferred with **“CHRO PRIDE Award”** by the Top Rankers Management club during 24th National Management Summit - 2024



POWERGRID conferred with prestigious **“Dun & Bradstreet Award 2024”** in “Power Transmission (Central PSU)” category

Awards & Recognition (3/3)



POWERGRID conferred with “Transmission Company of the Year 2024” Award by POWERGEN INDIA at “**BHARAT ELECTRICITY – Powering India Awards 2024**”



POWERGRID conferred with **GOLD Award** by “**The SKOCH Award-India**” for its CSR project “Farmer centric Integrated Watershed Management project at Kalahandi District of Odisha”



POWERGRID adjudged as “**Green Ribbon Champion of Sustainable Development**” by News18



POWERGRID conferred with prestigious “**SHRM HR Excellence Award 2024**” in the category “Excellence in Learning and Development”



THANK YOU