

पावर ग्रिड कारपोरेशन ऑफ इंडिया लिमिटेड
(भारत सरकार का उद्यम)
POWER GRID CORPORATION OF INDIA LIMITED
(A Government of India Enterprise)



केन्द्रीय कार्यालय : "सौदामिनी" प्लॉट सं-2, सेक्टर-29, गुडगाँव-122 001, हरियाणा
फोन : 0124-2571700-719 फैक्स : 0124-2571760, 0124-2571761 तार : 'नेटग्रिड'
Corporate Office : "Saudamini" Plot No-2, Sector-29, Gurgaon - 122 001 Haryana
Tel.: 0124-2571700 - 719 Fax : 0124-2571760, 0124-2571761 Gram : 'NATGRID'

संदर्भ संख्या / Ref. No.

केन्द्रीय कार्यालय / CORPORATE CENTRE

C/COS/Listing

Dt: 01.08.2013

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: **Unaudited Quarterly Financial Results for the quarter ended 30th June, 2013.**

In pursuance of clause 41 of the Listing Agreement, a copy of Unaudited Quarterly Financial Results for the quarter ended 30th June, 2013 is submitted please.

Thanking You,

Yours faithfully,

Divya Tandon
(Divya Tandon)

Company Secretary &
Compliance Officer

Encl: a/a

S. K. Mehta & Co.
Chartered Accountants
2682/2, Beadon Pura,
Karol Bagh
New Delhi – 110 005.

Chatterjee & Co.
Chartered Accountants
153, Rash Behari Avenue,
3rd Floor,
Kolkata – 700 029.

Sagar & Associates
Chartered Accountants
H.No. 6 - 3 - 244 / 5,
Sarada Devi Street, Prem Nagar,
Hyderabad – 500 004.

LIMITED REVIEW REPORT

Board of Directors
Power Grid Corporation of India Limited
B-9, Qutab Institutional Area
Katwaria Sarai, New Delhi – 11 00 16

We have reviewed the accompanying statement of unaudited standalone financial results of Power Grid Corporation of India Limited for the quarter ended 30th June, 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We have conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

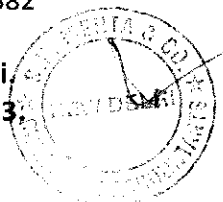
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results read with notes thereon, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies thereon has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S. K. Mehta & Co.
Chartered Accountants
Firm Regn. No. 000478 N


(Rohit Mehta)
Partner

Membership No. 91382

Place : New Delhi
Date : 01.08.2013



For Chatterjee & Co.
Chartered Accountants
Firm Regn. No. 302114 E


(R. N. Basu)
Partner

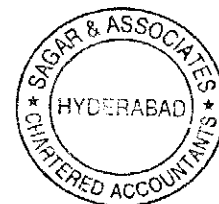
Membership No. 50430



For Sagar & Associates
Chartered Accountants
Firm Regn. No. 003510 S


(D. Manohar)
Partner

Membership No. 29644



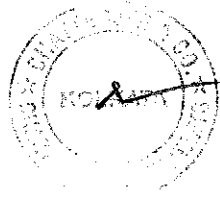
POWER GRID CORPORATION OF INDIA LTD. (A Govt. of India Enterprise)
B-9 QUTAB INSTITUTIONAL AREA, KATWARIA SARAI, NEW DELHI-110016.

STATEMENT OF UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2013

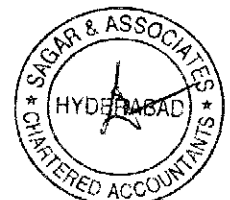
(₹ in lakhs)

Part - I PARTICULARS	Quarter ended on			Year ended on
	30.06.2013	31.03.2013	30.06.2012	31.03.2013
	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1. Income from Operations				
a) Transmission Income	338614	319134	277361	1216266
b) Consultancy Income - Services	6559	3528	6039	22896
c) Consultancy Income - Sale of Products	2899	8644	-	8644
d) Telecom Income	7303	6070	5425	23139
e) Other Operating Income	621	690	133	4840
Total income from Operations	355996	338066	288958	1275785
2. Expenses				
a) Purchase of Stock in Trade	2303	6350	-	6350
b) Employee benefits expense	23178	22155	22365	88640
c) Depreciation and amortisation expenses	96440	90489	75651	335192
d) Transmission, Administration and Other expenses	24601	25765	19996	87154
Total Expenses	146522	144759	118012	517336
3. Profit from Operations before other income, finance costs, prior period adjustments and exceptional items (1-2)	209474	193307	170946	758449
4. Other Income	7407	23484	9069	57089
5. Profit from ordinary activities before finance costs, prior period adjustments and exceptional items (3+4)	216881	216791	180015	815538
6. Finance costs				
a) Interest & Other Charges	75985	67988	61013	260914
b) Foreign Exchange Rate Variation (including adjustment to Borrowing Cost and net of amount recoverable from beneficiaries) : Loss/(Gain)	-	(516)	3600	(7392)
Total finance costs	75985	67472	64613	253522
7. Profit from ordinary activities after finance costs but before prior period adjustments and exceptional items (5-6)	140896	149319	115402	562016
8. Prior Period Adjustments : Expenses / (Income)	(604)	(1167)	35	(2470)
9. Exceptional Items	-	-	-	-
10. Profit from ordinary activities before Tax(7-8-9)	141500	150486	115367	564486
11. Tax Expenses				
a) Current Tax (Minimum Alternate Tax)	28964	26650	22070	105208
b) Deferred Tax	8502	12892	6286	35828
Total Tax Expenses	37466	39542	28356	141036
12. Net Profit from ordinary activities after tax (10-11)	104034	110944	87011	423450
13. Extraordinary Items (net of tax expenses)	-	-	-	-
14. Net Profit for the period (12-13)	104034	110944	87011	423450
15. Paid up Equity Share Capital (Face Value - ₹10/- per share)	462973	462973	462973	462973
16. Reserves excluding Revaluation Reserve as per balance sheet				2160974
17. Earnings per share (before extraordinary items)(not annualised) (₹/Share of ₹10 each calculated on Profit after Tax)				
(a) Basic	2.25	2.40	1.88	9.15
(b) Diluted	2.25	2.40	1.88	9.15
18. Earnings per share (after extraordinary items)(not annualised) (₹/Share of ₹10 each calculated on Profit after Tax)				
(a) Basic	2.25	2.40	1.88	9.15
(b) Diluted	2.25	2.40	1.88	9.15

Refer accompanying notes to the financial results

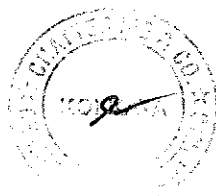
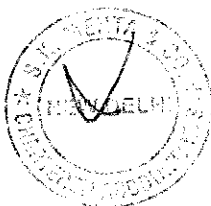


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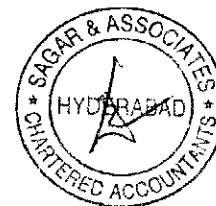


PARTICULARS	Select Information			
	Quarter ended on			Year ended on
	30.06.2013	31.03.2013	30.06.2012	31.03.2013
	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
A PARTICULARS OF SHAREHOLDING				
1. Public Shareholding				
- Number of shares	1415701141	1415701141	1415701141	1415701141
- Percentage of shareholding	30.58 %	30.58 %	30.58 %	30.58 %
2. Promoters and Promoter Group Shareholding				
(a) Pledged/ Encumbered				
Number of Shares	-	-	-	-
Percentage of share (as % of the total shareholding of promoter and promoter group)	-	-	-	-
Percentage of share (as % of the total share capital of the company)	-	-	-	-
(b) Non-encumbered				
Number of Shares	3214024212	3214024212	3214024212	3214024212
Percentage of share (as % of the total shareholding of promoter and promoter group)	100 %	100 %	100 %	100 %
Percentage of share (as % of the total share capital of the company)	69.42 %	69.42 %	69.42 %	69.42 %

Particulars		Quarter ended 30.06.2013
B INVESTOR COMPLAINTS		
Pending at the beginning of the quarter		4
Received during the quarter		80
Disposed of during the quarter		84
Remaining unresolved at the end of the quarter		0



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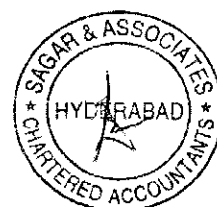
Segment wise Revenue, Results and Capital Employed for the Quarter ended 30.06.2013

(₹ in lakhs)

PARTICULARS	Quarter ended on			Year ended on
	30.06.2013	31.03.2013	30.06.2012	31.03.2013
	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
A. Segment Revenue (including allocable Other Income)				
- Transmission	343536	327981	281659	1244899
- Consultancy	9607	12249	6123	31803
- Telecom	7575	6401	5709	24376
Total	360718	346631	293491	1301078
Less: Inter Segment Revenue	267	330	277	1219
Total Revenue including Other Income	360451	346301	293214	1299859
B. Segment Results				
Profit Before Interest and Tax				
- Transmission	207234	199812	170183	765329
- Consultancy	4448	2373	3210	13325
- Telecom	2851	1790	1774	7605
Total Profit Before Interest and Tax	214533	203975	175167	786259
Less :				
Unallocated interest and finance charges	75985	68738	64613	254788
Other unallocated expenditure net of unallocated income	(2952)	(15249)	(4813)	(33015)
Profit before Tax	141500	150486	115367	564486
C. Capital Employed (Segment Assets - Segment Liabilities)				
- Transmission	6634719	6305297	5441948	6305297
- Consultancy	(76037)	(85576)	(44267)	(85576)
- Telecom	35673	30832	29000	30832
Capital Employed in Segments	6594355	6250553	5426681	6250553
- Unallocated Assets Less Liabilities	3543065	3192181	2972853	3192181
Total	10137420	9442734	8399534	9442734

Notes

1. Profit of Telecom segment has been increased by the amount of inter segment revenue with a corresponding decrease in profit of Transmission segment.
2. The operations of the Company are mainly carried out within the country and therefore, geographical segments are not applicable.
3. Previous quarters' / year figures have been regrouped / rearranged wherever necessary.

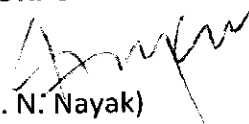


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Notes :

1. The Company has recognized transmission income during the quarter as per the following :
 - a) ₹ 106725 lakhs (corresponding previous quarter ₹ 83467 lakhs) for which provisional tariff orders have been issued by CERC allowing provisional billing of at 85%–95% of the tariff claimed;
 - b) ₹ 215772 lakhs (corresponding previous quarter ₹ 174819 lakhs) for which final tariff orders have been issued by CERC.
 - c) ₹ 14067 lakhs (corresponding previous quarter ₹ 15580 lakhs) based on CERC Tariff norms applicable for the tariff block 2009-14 for which tariff orders are yet to be issued by CERC.
 - d) ₹ 2050 lakhs (corresponding previous quarter ₹ 3495 lakhs) recognized provisionally as transmission income on account of Deferred Tax liability (Net) materialized and depicted as recoverable as permissible under CERC regulations.
2. Other Income and Profit before tax for the quarter and year ended 31.03.2013 includes one time income of ₹ 14917 lakhs (₹ 5779 lakhs being write back of provision for doubtful debts made in earlier years and interest thereon of ₹ 9138 lakhs) recoverable from the Government of National Capital Territory of Delhi (GNCTD) on account of settlement of dues of erstwhile Delhi Electric Supply Undertaking (DESU) as conveyed by the Ministry of Power vide its order dated 05.02.2013.
3. The above results have been reviewed by the Audit Committee and have been approved by the Board of Director in their respective meetings held on 01.08.2013.
4. The above results have been reviewed by the Statutory Auditors as required under clause 41 of the listing agreements.
5. Previous quarters' / year figures have been regrouped / rearranged wherever necessary.

For and on behalf of **POWER GRID CORPORATION OF INDIA LTD.**


(R. N. Nayak)
Chairman & Managing Director

Place : New Delhi.

Date : 01.08.2013.

