Press Meet
August 2, 2013  Mumbai
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• Annual Accounts for FY2012-13 are yet to be approved by the shareholders.
Q1FY14 Highlights

POWERGRID secures first project offered under the ‘Tariff Based Competitive Bidding’ in FY14

Secures Management Contract of Ethiopian Electric Power Service Company

Sasaram – Fatehpur II Inter-regional line completed
Inter-regional power transfer capacity enhanced to 31,850MW
POWERGRID Today – An Overview

**A ‘NAVRATNA’ ENTERPRISE**

**CENTRAL TRANSMISSION UTILITY**

**LISTED COMPANY**

**PAYING DIVIDEND SINCE 1993-94**

**CONSISTENTLY RATED ‘EXCELLENT’ BY GoI**

**Vision**

*World Class, Integrated, Global Transmission Company With Dominant Leadership in Emerging Power Markets*

*Ensuring Reliability, Safety and Economy*

**Tr. Lines (as on date)**

- 101,856 ckm

**Inter-Regional capacity**

- 31,850 MW

**S/S & MVA (as on date)**

- 170 Nos.

- 169,653 MVA

**Operating Parameters (Q1FY14)**

- **Availability:** 99.90%
- **Reliability:** 0.2 Trippings per line

**CREDIT RATINGS**

**Domestic**

- AAA
- Stable
- CRISIL
- AAA
- Stable
- ICRA

**International**

- AAA
- Stable
- CARE
- AAA
- Stable
- CRISIL

**S&P**

- BBB (-)
- Negative Outlook

**Fitch**

- BBB (-)
- Stable Outlook

One Nation One Grid
## Financial Highlights- Q1FY14

<table>
<thead>
<tr>
<th>Description</th>
<th>Year ended</th>
<th>Quarter ended</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>31.03.2013</td>
<td>30.06.2012</td>
</tr>
<tr>
<td><strong>Revenue</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Transmission Charges</td>
<td>12211</td>
<td>2775</td>
</tr>
<tr>
<td>- Consultancy Income - Services</td>
<td>229</td>
<td>60</td>
</tr>
<tr>
<td>- Consultancy Revenue – Sale of Products</td>
<td>86</td>
<td></td>
</tr>
<tr>
<td>- Telecom</td>
<td>232</td>
<td>54</td>
</tr>
<tr>
<td>- Other Income</td>
<td>571</td>
<td>91</td>
</tr>
<tr>
<td><strong>Total Income</strong></td>
<td>13329</td>
<td>2980</td>
</tr>
<tr>
<td><strong>Operating Expenses (including prior period adjustment)</strong></td>
<td>1797</td>
<td>424</td>
</tr>
<tr>
<td><strong>EBITDA-Gross Margin</strong></td>
<td>11532</td>
<td>2556</td>
</tr>
<tr>
<td><strong>Depreciation</strong></td>
<td>3352</td>
<td>757</td>
</tr>
<tr>
<td><strong>Interest</strong></td>
<td>2535</td>
<td>646</td>
</tr>
<tr>
<td><strong>Tax</strong></td>
<td>1410</td>
<td>283</td>
</tr>
<tr>
<td><strong>Profit after Tax</strong></td>
<td>4235</td>
<td>870</td>
</tr>
</tbody>
</table>

*(₹ in crore)*
# Financial Highlights - Q1FY14

<table>
<thead>
<tr>
<th></th>
<th>As on 31.03.2013</th>
<th>As on 30.06.2012</th>
<th>As on 30.06.2013</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Gross Fixed Assets</strong></td>
<td>80600</td>
<td>68876</td>
<td>83550</td>
</tr>
<tr>
<td><strong>Debt</strong></td>
<td>66188</td>
<td>57987</td>
<td>72094</td>
</tr>
<tr>
<td><strong>Net Worth</strong></td>
<td>26213</td>
<td>24358</td>
<td>27254</td>
</tr>
<tr>
<td><strong>Earning Per Share (Rs)</strong></td>
<td>9.15</td>
<td>1.88**</td>
<td>2.25**</td>
</tr>
<tr>
<td><strong>Book Value per Share (Rs)</strong></td>
<td>56.62</td>
<td>52.61</td>
<td>58.87</td>
</tr>
<tr>
<td><strong>Key Financial Ratios</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Debt : Equity</td>
<td>72:28</td>
<td>70:30</td>
<td>73:27</td>
</tr>
<tr>
<td>Return on Net Worth</td>
<td>16.15%</td>
<td>3.57%**</td>
<td>3.82%**</td>
</tr>
</tbody>
</table>

** Not Annualised
Billing & Realization – Q1FY14

Billing: ₹ 3142 crore
Realization: ₹ 2947 crore
Percentage realization: 94%

Avg. Monthly Billing: ₹ 1100 crore => 2mnths (60 days’) billing = ₹ 2200 crore

Balance due but not outstanding (<60 days allowed as per CERC) = ₹ 1179 crore

<table>
<thead>
<tr>
<th>Description</th>
<th>₹ in crore</th>
</tr>
</thead>
<tbody>
<tr>
<td>Outstanding &gt; 60 days (as on date)</td>
<td>465</td>
</tr>
<tr>
<td>Tied-Up payments (receiving in installments)</td>
<td>89</td>
</tr>
<tr>
<td>Held Up due to court cases</td>
<td>347 (*)</td>
</tr>
<tr>
<td>Undisputed Outstanding &gt; 60 days</td>
<td>29</td>
</tr>
</tbody>
</table>

(*) Interim Order issued by Hon’ble High Delhi Court directing the respective constituents to make payments as per POC.

Outstanding (as on date) equivalent to less than 1 day’s billing
Theme ‘Capitalization’ continues to be the main focus

40% of existing Asset Base added in last 27 months
Project Execution Dynamics

Path I: *Rapid Growth*
Shorter Time period (T); Bulge in WIP for short duration

Path II: *Conventional Growth*
Longer duration (nT)
Project Highlights

**Addn. in first 252 mths (since inception to FY11)**
- Addn. in last 27 mths

**Avg Monthly Growth**
- First 252 mths
- Last 27 mths

**Inter-Regional Capacity**
- Mar-10: 20,800 MW
- Mar-11: 22,400 MW
- Mar-12: 27,750 MW
- Mar-13: 29,750 MW
- Jun-13: 31,850 MW
- Road to 65,550 MW by end of XII Plan

**Road to 65,550 MW by end of XII Plan**

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**One Nation One Grid**
Projects Targeted for FY 14

Transmission Lines
~ 12,000 GW-ckm

Sub-Stations
17 Nos.
~ 40,000 MVA

Inter-Regional Capacity
4,200 MW

Major Lines
• Agra - Jhatikara
• Agra - Meerut
• Parbati Pooling-Amritsar
• Sasan - Satna II
• Fatehpur - Agra II
• Agra - Sikar
• Silchar - Imphal
• Balipara - Bong’gaon
• Raigarh - Raipur
• Raigarh - Champa PS - Raipur
• Satna - Gwalior
• Jabalpur PS - Bina
• Bina - Gwalior

Major Sub-stations
• Raigarh (Kotra)
• Indore
• Raigarh (Tamnar)
• Dharmjaygarh
• Jabalpur
• Raichur
• Kala (DNH)
• Magarwada (DD)
• Parbati PS

Inter-Regional
• Sasaram - Fatehpur II
• Raichur - Sholapur

Green font indicates already commissioned in Q1FY14

One Nation One Grid
### Operations Highlights – Q1FY14

#### Asset Management

<table>
<thead>
<tr>
<th>Availability</th>
<th>99.90%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reliability</td>
<td>0.20 trippings per line</td>
</tr>
</tbody>
</table>

#### New Initiatives

- Aerial patrolling of transmission lines
- Mobile Sub-Stations
- GIS Mapping of existing assets
- Hot Line Maintenance of Transmission lines using helicopters

#### Initiatives undertaken

- Award placed for patrolling of 15,000 km
- Proposals under evaluation

#### Assets under Management

<table>
<thead>
<tr>
<th>Lines: 821 Nos.</th>
</tr>
</thead>
<tbody>
<tr>
<td>- 101,379 ckm</td>
</tr>
<tr>
<td>- 765kV: 5.6%</td>
</tr>
<tr>
<td>- 400kV (*): 8.33%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Sub-Stations: 169 Nos.</th>
</tr>
</thead>
<tbody>
<tr>
<td>- 163,068 MVA</td>
</tr>
<tr>
<td>- 1300 X-formers &amp; Reactors</td>
</tr>
<tr>
<td>- 46 S/S operated remotely</td>
</tr>
<tr>
<td>(incl. 12 unmanned)</td>
</tr>
</tbody>
</table>

(*) including HVDC & 765kV charged at 400kV
One Nation One Grid

Operations Highlights - Grid Mgmt. (POSOCO)

STOA (Transactions ‘000)

<table>
<thead>
<tr>
<th>Year</th>
<th>FY11</th>
<th>FY12</th>
<th>FY13</th>
<th>FY14</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td>6</td>
<td>7</td>
<td>10</td>
<td>2</td>
</tr>
<tr>
<td>2011</td>
<td>14</td>
<td>17</td>
<td>22</td>
<td>5</td>
</tr>
</tbody>
</table>

I-R Exchange (BU)

<table>
<thead>
<tr>
<th>Year</th>
<th>FY10</th>
<th>FY11</th>
<th>FY12</th>
<th>FY13</th>
<th>FY14</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td>52</td>
<td>57</td>
<td>59</td>
<td>66</td>
<td>19</td>
</tr>
</tbody>
</table>

STOA (Energy in BU)

<table>
<thead>
<tr>
<th>Year</th>
<th>FY11</th>
<th>FY12</th>
<th>FY13</th>
<th>FY14</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td>42</td>
<td>52</td>
<td>50</td>
<td>13</td>
</tr>
<tr>
<td>2011</td>
<td>14</td>
<td>15</td>
<td>23</td>
<td>7</td>
</tr>
</tbody>
</table>

Optimal utilization of resources through STOA & IR Exchanges

Cumulative RECs traded: ₹ 774 crore
## Consultancy - Highlights: Q1FY14

### Domestic

<table>
<thead>
<tr>
<th>Category</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>New Orders</strong></td>
<td>11 from 9 clients&lt;br&gt;4 Govt. &amp; 5 Private clients (3 New clients)</td>
</tr>
<tr>
<td><strong>Repeat Orders</strong></td>
<td>8 from 6 clients&lt;br&gt;4 Govt. &amp; 2 Private clients</td>
</tr>
<tr>
<td><strong>Under Execution</strong></td>
<td>123 assignments&lt;br&gt;Project Cost (Balance) ₹12,000 crore (*)</td>
</tr>
<tr>
<td><strong>24 Assignments for Project Cost ₹7,000 crore under consideration</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Intra-State T&amp;D works in NER</strong></td>
<td>Agreement signed with 6 NER States</td>
</tr>
<tr>
<td><strong>Leh-Kargil line T&amp;D works in Arunachal &amp; Sikkim</strong></td>
<td>Under finalisation by GoI</td>
</tr>
<tr>
<td><strong>Clients:</strong></td>
<td>State Utilities (Govt.), Govt. Institutions, CPSUs, Pvt Sector</td>
</tr>
</tbody>
</table>

### Recent Developments (after Jun-13)

<table>
<thead>
<tr>
<th>Category</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>RGGVY works</td>
<td>New works allotted in Uttar Pradesh</td>
</tr>
<tr>
<td>MoU signed between POWERGRID and RITES Ltd.</td>
<td>To facilitate incorporation of a Joint Venture Company</td>
</tr>
<tr>
<td>Manufacturing Facilities for Composite Long Rod Insulators</td>
<td>NIT issued for selection of Joint Venture Partner</td>
</tr>
</tbody>
</table>

(*) incl. Project work of ₹8400 crore in NER, execution of which shall be taken up in phases
Consultancy- Highlights: Q1FY14

International

Orders
- 3 Orders received
- 2 New clients

Reach
- 12 Countries
  - 1 new country added

Under Execution
- 19 assignments

Order secured from IFC
- Consultancy for appointment of EPC and O&M agencies for CASA-1000 Project

Offers under consideration
- 11 Assignments
  - 6 EOIs submitted, 5 Bids submitted

List of countries:
- Afghanistan
- Bangladesh
- Nepal
- Bhutan
- Sri Lanka
- Kenya
- Ethiopia
- Nigeria
- Myanmar
- Tajikistan
- UAE
- Kyrgyz Republic
One Nation One Grid

Q1 Highlights

- 8 new clients added
  - 1 from Govt sector; 7 from Pvt Sector
- Q1FY14 Income: ₹ 73 crore
  - Increase of 35% over Q1FY13
- 2 new cities added to the existing network
  - (Aizawl in Mizoram, Itanagar in Arunachal Pradesh)

Gol Projects (Under implementation)

NKN & NOFN

New Initiative

MPLS (Multi Protocol Label Switching)

- Expected completion by Sept, 2013
## New Initiatives - Updates

<table>
<thead>
<tr>
<th>Green Energy Corridors</th>
<th>Smart Grid/City</th>
<th>Energy Efficiency</th>
<th>JVs with States</th>
<th>Distribution (Wire Business)</th>
</tr>
</thead>
<tbody>
<tr>
<td>₹43,000 cr investment envisaged</td>
<td>Pilot Project in Puducherry under implementation (AMI, OMS (part), DR, Street Light automation implemented)</td>
<td>Energy Audit for external establishments commenced</td>
<td>2 JVs formed (Bihar &amp; Odisha)-Project Cost ₹8800 crore</td>
<td>Petition submitted in OERC for license</td>
</tr>
<tr>
<td>Indo-German Co-operation</td>
<td>Control Centre operational</td>
<td>Discussions with SAIL &amp; IIT-Delhi, Hero Group</td>
<td>Being pursued with other states/entities</td>
<td>Hearing held. Order awaited.</td>
</tr>
<tr>
<td>- Loans of upto EUR 1 bn by KfW for Intra and Inter-State Transmission</td>
<td>Establishment of Smart Grid in Dholera (Guj.) – Special Investment Region under DMIC</td>
<td>Pursuing JV formation for Energy Service business</td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Technical Assistance</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Towards New Business Opportunity – Desert Power India 2050**
**Investment Programme – XII Plan**

### Projects/ Schemes (₹100,000 crore)
- IPPs: ₹48,000 cr
- CS Gen: ₹25,000 cr
- Grid Strengthening: ₹18,000 cr
- UMPP & Others: ₹9,000 cr

### Capex Planned earlier
- FY13: ₹20,000 cr
- FY14: ₹20,000 cr
- FY15: ₹20,000 cr
- FY16: ₹20,000 cr
- FY17: ₹20,000 cr

### Projects/ Schemes anticipated now *
- ₹110,000 crore

### Capex Anticipated now
- FY13: ₹20,037 cr.
- FY14: ₹22,150 cr.
- (₹6500 cr till July)
- FY16: ₹22,500 cr.
- FY17: ₹22,550 cr.

(*) Additional Projects: Tariff Based Bidding Projects; Projects assigned by GoI; Green Energy Corridors; Intra-State Projects; Transnational Interconnections
Domestic Borrowings – Bonds (Coupon)

- Coupon for POWERGRID
- G-Sec Rate
- AAA Bond Coupon

<table>
<thead>
<tr>
<th></th>
<th>FY11-1</th>
<th>FY11-2</th>
<th>FY12-1</th>
<th>FY12-2</th>
<th>FY12-3</th>
<th>FY12-4</th>
<th>FY12-5</th>
<th>FY13-1</th>
<th>FY13-2</th>
<th>FY13-3</th>
<th>FY14-1</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Coupons</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<td></td>
<td></td>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>8.64%</td>
<td>9.64%</td>
<td>9.50%</td>
<td>9.29%</td>
<td>9.34%</td>
<td>9.46%</td>
<td>9.50%</td>
<td>9.11%</td>
<td>8.80%</td>
<td>8.80%</td>
<td>8.16%</td>
<td>7.93%</td>
</tr>
<tr>
<td>8.84%</td>
<td>9.64%</td>
<td>9.35%</td>
<td>9.25%</td>
<td>9.25%</td>
<td>9.40%</td>
<td>9.30%</td>
<td>8.83%</td>
<td>8.52%</td>
<td>8.32%</td>
<td>7.99%</td>
<td>7.60%</td>
</tr>
<tr>
<td>8.99%</td>
<td>8.64%</td>
<td>8.57%</td>
<td>8.72%</td>
<td>8.52%</td>
<td>8.69%</td>
<td>8.52%</td>
<td>8.85%</td>
<td>8.80%</td>
<td>8.80%</td>
<td>8.80%</td>
<td>8.80%</td>
</tr>
<tr>
<td>8.99%</td>
<td>8.84%</td>
<td>8.32%</td>
<td>8.55%</td>
<td>8.69%</td>
<td>8.83%</td>
<td>8.52%</td>
<td>8.32%</td>
<td>7.99%</td>
<td>7.99%</td>
<td>7.99%</td>
<td>7.99%</td>
</tr>
<tr>
<td>8.69%</td>
<td>8.32%</td>
<td>8.57%</td>
<td>8.69%</td>
<td>8.83%</td>
<td>8.52%</td>
<td>8.32%</td>
<td>7.99%</td>
<td>7.99%</td>
<td>7.99%</td>
<td>7.99%</td>
<td>7.99%</td>
</tr>
</tbody>
</table>

**Coupons of Domestic Bond Issues**
Thank You