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• Annual Accounts for FY2013-14 are yet to be approved by the shareholders.
Q1FY15 Highlights

**POWERGRID - A Reliable Partner in**

- Restoration of Delhi Transco’s storm affected lines within a very tight schedule
  - Improved Power Supply Position in Delhi
- Completion of strategically important WR-SR Inter-Regional line (2nd Raichur-Solapur 765kV ckt) within deadline
  - Strengthening of inter-connection of SR with rest of India

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**Long Term Bulk Orders**

- Improving connectivity in North East
- Growing confidence of global clients
POWERGRID Today

A ‘NAVRATNA’ ENTERPRISE
CENTRAL TRANSMISSION UTILITY
LISTED COMPANY since 2007
GOVT. SHAREHOLDING 57.90%
PAYING DIVIDEND SINCE 1993-94

Vision
World Class, Integrated, Global Transmission Company With Dominant Leadership in Emerging Power Markets
Ensuring Reliability, Safety and Economy

Tr. Lines (as on 31-Jul-14)
109,536 ckm
907 Nos.

MVA & S/S (as on 31-Jul-14)
213,504 MVA
186 Nos.

Operating Parameters (FY13-14)
Availability: 99.92%
Reliability(*): 0.56

(*) Trippings/line

CREDIT RATINGS
Domestic
International

- AAA
  - Stable
  - CRISIL
- AAA
  - Stable
  - ICRA
- AAA
  - Stable
  - CARE
- BBB (-)
  - Negative Outlook
  - S&P
- BBB (-)
  - Stable Outlook
  - Fitch
- AAA
  - Stable
  - CRISIL
- AAA
  - Stable
  - ICRA
- AAA
  - Stable
  - CARE
- BBB (-)
  - Negative Outlook
  - S&P
- BBB (-)
  - Stable Outlook
  - Fitch
## Financial Highlights - Q1FY15

<table>
<thead>
<tr>
<th>Description</th>
<th>Year ended</th>
<th>Quarter ended</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>31.03.2014</td>
<td>30.06.2013</td>
</tr>
<tr>
<td></td>
<td>30.06.2014</td>
<td></td>
</tr>
<tr>
<td>Revenue</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transmission Charges</td>
<td>14327</td>
<td>3392</td>
</tr>
<tr>
<td>Consultancy Income - Services</td>
<td>333</td>
<td>66</td>
</tr>
<tr>
<td>Consultancy Revenue – Sale of Products</td>
<td>294</td>
<td>29</td>
</tr>
<tr>
<td>Telecom</td>
<td>276</td>
<td>73</td>
</tr>
<tr>
<td>Other Income</td>
<td>491</td>
<td>74</td>
</tr>
<tr>
<td><strong>Total Income</strong></td>
<td><strong>15721</strong></td>
<td><strong>3634</strong></td>
</tr>
<tr>
<td>Operating Expenses (including prior period adjustment)</td>
<td><strong>2295</strong></td>
<td><strong>495</strong></td>
</tr>
<tr>
<td><strong>EBITDA-Gross Margin</strong></td>
<td><strong>13426</strong></td>
<td><strong>3139</strong></td>
</tr>
<tr>
<td>Depreciation</td>
<td>3996</td>
<td>964</td>
</tr>
<tr>
<td>Interest</td>
<td>3167</td>
<td>760</td>
</tr>
<tr>
<td>Tax</td>
<td>1766</td>
<td>375</td>
</tr>
<tr>
<td><strong>Profit after Tax</strong></td>
<td><strong>4497</strong></td>
<td><strong>1040</strong></td>
</tr>
<tr>
<td></td>
<td>As on 31.03.2014</td>
<td>As on 30.06.2013</td>
</tr>
<tr>
<td>--------------------------------</td>
<td>------------------</td>
<td>------------------</td>
</tr>
<tr>
<td><strong>Gross Fixed Assets</strong></td>
<td>96504*</td>
<td>83550</td>
</tr>
<tr>
<td><strong>Capital Work-in-Progress</strong></td>
<td>53330 **</td>
<td>42300</td>
</tr>
<tr>
<td><strong>Debt</strong></td>
<td>80470</td>
<td>72094</td>
</tr>
<tr>
<td><strong>Net Worth</strong></td>
<td>34413</td>
<td>27254</td>
</tr>
<tr>
<td><strong>Earning Per Share (Rs)</strong></td>
<td>9.36</td>
<td>2.25#</td>
</tr>
<tr>
<td><strong>Book Value per Share (Rs)</strong></td>
<td>65.78</td>
<td>58.87</td>
</tr>
<tr>
<td><strong>Key Financial Ratios</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Debt : Equity</td>
<td>70:30</td>
<td>73:27</td>
</tr>
<tr>
<td>Return on Net Worth</td>
<td>13.07%</td>
<td>3.82%#</td>
</tr>
</tbody>
</table>

#Not Annualised

* Excluding 765 KV Assets of approx. Rs. 1850 cr completed in March 2014 to be capitalized in April 2014.
** includes dues for capital expenditure ₹ 5063 crore.
Growing Enterprise Value

Enterprise Value (₹ in crore)

- FY10: 76,237
- FY11: 84,333
- FY12: 1,01,020
- FY13: 1,15,578
- FY14: 1,31,010
- Q1FY15: 1,48,850
Avg. Monthly Billing: ₹ 1,252 Crore => 2months (60 days) billing = ₹ 2,504 Crore

Dues as on 01.08.2014
Balance due but not outstanding (<60 days allowed as per CERC) = ₹ 1,176 Crore

<table>
<thead>
<tr>
<th>Description</th>
<th>₹ in Crore</th>
</tr>
</thead>
<tbody>
<tr>
<td>Outstanding &gt; 60 days</td>
<td>299 *</td>
</tr>
<tr>
<td>Tied-Up payments (in installments)</td>
<td>175</td>
</tr>
</tbody>
</table>

* Excludes disputes on account of surcharge/bills.

Outstanding equivalent to ~3 days billing
Project Execution - Q1FY15

Capex (₹ in crore)
- FY14: 22,324
- Q1FY14: 5,073
- Q1FY15: 5,844

Capitalization (₹ in crore)
- FY14: 15,904*
- Q1FY14: 2,674
- Q1FY15: 4,878

* Excluding 765kV Assets of ~₹1850 cr. completed in Mar’14 & capitalized in Apr’14

Till Jul’14
- FY15: ₹7,533 crore
- Till date: ~₹8,500 crore

Till Jul’14
- FY14: ₹7,651 crore
Projects in FY15

Transmission Lines
~ 15,000 GW-ckm

Major Lines
- Nellore-Thiruvalam
- Bina – Gwalior
- Champa-Raipur, Champa-Dharamjaygarh
- Indore - Vadodara
- Raichur - Kurnool
- Rihand – V’chal, V’chal – Satna
- Jharsuguda – Dharamjaygarh, Angul-Jharsuguda,
- Wardha – Aurangabad, Raipur - Wardha
- Thiruvalam – Sholinganallur
- Annupur - Jabalpur
- Satna – Gwalior, Gwalior – Jaipur, Jaipur – Bhiwani
- Barh – Gorakhpur
- Raigarh - Champa
- Silchar – Purba Kanchan Bari, Silchar - Imphal
- Balipara - Bongaigaon
- Vijayawada – Nellore, Nellore - Kurnool, Kurnool – Thiruvalam
- Salem – Madhugiri, Dharmapuri -Sonnahalli
- Sholapur - Pune
- Biswanath Chariyali – Agra (NE-NR/WR Interconnector)
- Meerut - Moga
- Kanpur - Jhatikara

Aggregate ckm: ~10,000 (765kV: >60%)

Sub- Stations
15 Nos.
~ 30,000 MVA

Sub-stations
- Rangpo (GIS)
- Shahjahanpur
- Magarwada
- Madhugiri
- Salem (Dharmapuri)
- Chaibasa
- Pune (GIS)
- Navi Mumbai (GIS)
- Bareilly
- Vadodara (GIS)
- Champa
- New Melli (GIS)
- Kanpur
- Biswanath Chariyali HVDC
- Agra HVDC

Inter-Regional Capacity
7,300 MW

Inter-Regional
- Jharsuguda – Dh’jaygarh
- Barh - Gorakhpur
- Biswanath Chariyali – Agra (NE-NR/WR Interconnector)

Physical Performance Q1FY15 (Till date)


Green font indicates assets commissioned till date
Operations Highlights – Q1FY15

Assets under Management (as on 30-Jun-2014)

<table>
<thead>
<tr>
<th>Lines</th>
<th>901 Nos. 108,307 ckm</th>
<th>765kV(∗): 16% 400kV: 74%</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>(∗) ckm incl. HVDC &amp; 765kV chgd at 400kV</td>
</tr>
<tr>
<td></td>
<td>Sub-Station</td>
<td>186 Nos. 209,274 MVA</td>
</tr>
<tr>
<td></td>
<td></td>
<td>(#) S/S incl. HVDC</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Asset Management (Apr14-Jun14)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Availability: 99.9%</td>
</tr>
<tr>
<td>Reliability: 0.18</td>
</tr>
<tr>
<td>NTAMC Operational</td>
</tr>
</tbody>
</table>

- Aerial Patrolling- 1st time in the country ~ 1250 route km completed. Total scope ~ 15,000 route km
- Hotline maintenance using Helicopters
  Technical Bids under evaluation

54 remotely operated S/S
15 unmanned S/S
1500 X-formers & Reactors
Grid Management Highlights (POSOCO) – Q1FY15

I-R Transfer (BU)

<table>
<thead>
<tr>
<th></th>
<th>Q1FY14</th>
<th>Q1FY15</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>18.54</td>
<td>22.24</td>
</tr>
</tbody>
</table>

20% increase from Q1FY14 to Q1FY15

Short Term Open Access

Transactions: 8,871 Nos.
Energy Transacted: 19.52BU

REC Trading: Update (Jun’14)

Registration (as on 30-Jun-14)
- 996 projects; 4494 MW
- ₹1249 crore

Value of RECs traded till 30-Jun-14

<table>
<thead>
<tr>
<th>RECs traded (₹ in cr.)</th>
<th>Q1FY14</th>
<th>Q1FY15</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>31.45</td>
<td>41.6</td>
</tr>
</tbody>
</table>

32% increase from Q1FY14 to Q1FY15

WR-SR Power Transfer over Raichur-Solapur line

359 MUs

No. of RECs issued till Jun’14: 138.64 lakh
No. of RECs traded till Jun’14: 66.05 lakh

1- carried out through Power System Operation Corporation Limited, a wholly owned subsidiary of POWERGRID,
Consultancy- Q1FY15 Highlights

**Domestic**

Q1 Orders: 9
(Govt.: 8; Private: 1)

Under execution
* >120 Assignments
* Projects worth:
  ~ ₹ 13,950 cr. (Bal. Cost)

Recent Orders for Distribution System works in Odisha

- 10 Districts in Jun’14 and 2 Districts in Jul’14
- Aggregate Project cost: ~ ₹ 1500 crore

Under finalization

- Agreement with State Utilities for implementation of System Strengthening works

**International**

Q1 Orders: 2
(1 new client; 3 new countries)

Under execution
* 15 Assignments

Footprints in 18 countries

Afghanistan-Bangladesh-Bhutan-Congo-Ethiopia-Kazakhstan-
Kenya-Kyrgyz Republic-Myanmar-Nepal-Nigeria-Pakistan-Senegal-
Sri Lanka-Tajikistan-Tanzania-UAE-Uzbekistan

Proposals submitted in Q1FY15

- 7 proposals
- 2 new countries approached

2 assignments from ADB under finalization
(1st time from ADB)
### Order Book Highlights

<table>
<thead>
<tr>
<th>10 New clients added</th>
<th>Agreement signed in Jun-14 for NER and Sikkim connectivity</th>
<th>Order received for leasing 60Gpbs capacity on IRU basis</th>
</tr>
</thead>
<tbody>
<tr>
<td>• 5 from Govt sector</td>
<td>• Client: BSNL</td>
<td>• Client: A global IT giant</td>
</tr>
<tr>
<td>• 5 from Pvt Sector</td>
<td>• Duration: 10 years</td>
<td>• Duration: 10 years</td>
</tr>
<tr>
<td></td>
<td>• Aggregate ~800 Gbps (20 loc.)</td>
<td></td>
</tr>
</tbody>
</table>

**NKN**
- Size: ₹ 6,000 cr.
- POWERGRID Scope: ₹ 900 crore
- Project completed & under operation

**NOFN**
- Sanction Letter recd. for 4 States - Survey works completed - Estimate: ₹ 3,000 crore
- Award of works in Progress

**MPLS-VPN**
- Launched commercially
- Empanelment of Partners
- 3 agencies empanelled for system integration and last mile solution
New Technology & Smart Grid - Q1FY15 Updates

Demonstration Project of High Temperature Superconducting Cable in Grid
- EoIs invited

Renewable Energy Integration
- Implementation of GE\(^1\) Corridors commences - NITs issued; KfW funding
- Desert Power – Development Plan under discussion
- Procurement under way for Energy Storage Technology (Pilot)

Smart Grid
- Consultancy works – NITs issued for 4 States
- Discussions under way with more States
- Establishment of Smart Grid in Dholera (Guj.) – under DMIC

Product Development
- Home Energy Management Systems & Micro Grid Controllers - Developed
- Smart Meter & Data Concentrators Unit - Manufacturing under process
- Active filter for Power Quality Improvement – Under development

Other initiatives
- Power Quality Measurement- Field Measurement pan India under progress
- Cool Roof Technology – Field demonstration completed
- Off-shore Wind Power Development (integrated with grid) - Pilot project under formulation

1- Green Energy
New Initiatives - Updates

Energy Efficiency

- More than 40 Industrial and Commercial Establishments audited till June, 2014
- Savings equivalent to Avoided Generation of > 21 MW identified
- 2 Nos. Waste Heat Recovery Systems designed, fabricated and implemented on turnkey basis for Steel Sector. Repeat Order also received.
- 1st ESCO Project under finalization. Enquiries received for few more projects
- Agri-Demand Side Management Project in Karnataka under implementation – replacement of ~1300 agriculture pumps with energy efficient pumps
- Energy Audit of SAIL – Bid submitted
Investment & Funding Programme

Capital Outlay
(₹ 110,000 crore)
- FY13: ₹ 20,037 cr
- FY14: ₹ 22,324 cr
- FY15: ₹ 22,450 cr
- FY16: ₹ 22,500 cr
- FY17: ₹ 22,550 cr

Projects/ Schemes
- HCPTCs
- Generation linked
- Grid Strengthening
- Green Energy Corridors
- TBCB projects
- JVs with States

Funding Requirement
- Debt & Equity in the ratio 70:30 as per Tariff guidelines

Sources of Funds
- **Equity**: Internal Accruals, FPO (2013)
- **Debt**:
  - Domestic Bonds/ Loans
  - Intl: Loans from WB, ADB; Suppliers’ Credit; ECB

Investment Approved - ~ ₹ 101,600 crore
Utilization of FPO funds - Update

FPO funds

- Funds raised: ₹ 5321 crore
- No. of Projects identified for fund utilization: 27
- Funds utilized till Jul’14: ~ ₹ 2782 crore
- ~ 34 elements of 14 identified projects commissioned during Dec13 – Jul14

- TS associated with Rihand-III & V’chal-IV
- TS for Phase-I Generation Projects in Odisha (Part-C)
- SRSS – XIX
- TS strengthening in western part of WR for IPPs in Chhattisgarh
- TS associated with Krishnapatnam (Part-B)
- Common System associated with ISGS Projects in Krishnapatnam area of Andhra Pradesh
- Establishment of Pooling Stations at Champa and Raigarh (near Tamnar) for IPP generation projects in Chhattisgarh
- Establishment of Pooling Stations at Raigarh (Kotra) and Raipur for IPP generation projects in Chhattisgarh
- SRSS – XVIII
- TS for Phase-I generation projects in Odisha (Part-A)
- TS for IPP generation projects in MP & Chhattisgarh
- TS for Phase-I generation projects in Odisha (Part-B)
- NRSS – XXI
- TS for transfer of power from generation projects in Sikkim to NR/WR – Part B
Thank You