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- Annual Accounts for FY2016-17 have been approved by the shareholders.
Recent Highlights

POWERGRID Today

Performance (Q2FY18)
  - Financial & Project Execution
  - Operational
  - Consultancy & Telecom

Business Outlook
Recent Highlights
Recent Highlights – Project Execution

Capitalization in Q1 & Q2

<table>
<thead>
<tr>
<th></th>
<th>FY17</th>
<th>FY18</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1</td>
<td>2,462</td>
<td>3,542</td>
</tr>
<tr>
<td>Q2</td>
<td>6,688</td>
<td>9,974</td>
</tr>
<tr>
<td>H1(Q1+Q2)</td>
<td>9,150</td>
<td>13,516</td>
</tr>
</tbody>
</table>

Capex in H1FY18: ₹ 11,949 crore
## Recent Highlights – Project Execution

### Addn during Q2FY18

<table>
<thead>
<tr>
<th></th>
<th>2,266 ckm</th>
<th>4 Sub-stations</th>
<th>I-R Capacity</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>17,500 MVA X-fmn Capacity</td>
<td>3000MW</td>
</tr>
</tbody>
</table>

### Major Elements commissioned/ capitalized during Q2FY18

- Pole-II of Champa-Kurukshetra HVDC
- Pole-III & Pole-IV of NER-Agra HVDC
- Major Transmission Lines
  - 765kV D/C Maheshwaram-Nizamabad
  - 400kV D/C Kishenpur-New Wanpoh
  - 400kV D/C Lara (NTPC)-Champa (POWERGRID)
  - 400kV Mauda-Betul & Betul-Khandwa
- Substations
  - 765kV Maheshwaram, Alipurduar HVDC, Alipurduar Pooling Station, 400kV Betul
Recent Highlights

Charged on Oct. 31, 2017

- 220kV Leh-Khalsti line (one section of 220kV Srinagar-Leh Transmission Scheme) – 62km
- Leh (220kV, 2x50MVA) & Khalsti (220kV, 50MVA) Sub-stations

Leh & Khalsti 220kV sub-stations at 11,562 ft.
- Highest ever altitude for POWERGRID
‘POWERGRID Kala Amb’ commissions project
- 1 GIS S/S; 630 MVA- 2.5 ckm tr. line

Selected as Lowest Cost Bidder for ‘ERSS-XXI’ project under TBCB
- EC Cost: ₹ 1,321 crore; ALTC: ₹ 139 crore

Comml. Operation of Phase-I of JV Co. (NHPTL) commences
Platts Top 250 Energy Company Rankings, 2017

No.1 yet again

Fastest Growing Electric Utility in Asia for 4th successive year

Based on Platts Top250 Energy Companies Rankings 2017

Wins ‘Golden Peacock Award’ for ‘Excellence in Corporate Governance’
POWERGRID Today

A ‘NAVRATNA’ ENTERPRISE

CENTRAL TRANSMISSION UTILITY

LISTED COMPANY since 2007

GOVT. SHAREHOLDING 57.90%

PAYING DIVIDEND SINCE 1993-94

Market Capitalization ₹ 112,479 crore

~ 85%

• ISTS Transmission network owned by POWERGRID

142,990 ckm; 226 S/S & 311,185 MVA

• Transmission Lines & substations owned by POWERGRID

11

• Wholly owned TBCB subsidiaries (including 1 No. under acquisition)

“Excellent”

• Rating by GoI since signing of its first MoU in 1993-94

20

• Footprints outside India

Based on BSE Closing Price of ₹ 215 per share as on 02.11.2017
Physical Data as on 30.9.2017
Performance
Q2FY18
&
H1FY18
## Performance - Financial (Q2 & H1FY18)

### Description

<table>
<thead>
<tr>
<th>Description</th>
<th>Quarter ended</th>
<th>Growth (%)</th>
<th>Half Year ended</th>
<th>Growth (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transmission Charges</td>
<td>6,984</td>
<td>5,971</td>
<td>13,814</td>
<td>11,860</td>
</tr>
<tr>
<td>Consultancy (Services)</td>
<td>113</td>
<td>154</td>
<td>323</td>
<td>274</td>
</tr>
<tr>
<td>Telecom</td>
<td>156</td>
<td>130</td>
<td>297</td>
<td>241</td>
</tr>
<tr>
<td>Other Income</td>
<td>239</td>
<td>225</td>
<td>448</td>
<td>364</td>
</tr>
<tr>
<td><strong>Total Income</strong></td>
<td><strong>7,492</strong></td>
<td><strong>6,480</strong></td>
<td><strong>14,882</strong></td>
<td><strong>12,739</strong></td>
</tr>
<tr>
<td>Operating Expenses</td>
<td>696</td>
<td>656</td>
<td>1,608</td>
<td>1,356</td>
</tr>
<tr>
<td>EBITDA-Gross Margin</td>
<td>6,796</td>
<td>5,824</td>
<td>13,274</td>
<td>11,383</td>
</tr>
<tr>
<td>Depreciation</td>
<td>2,234</td>
<td>1,877</td>
<td>4,366</td>
<td>3,634</td>
</tr>
<tr>
<td>Finance Cost</td>
<td>1,868</td>
<td>1,587</td>
<td>3,630</td>
<td>3,105</td>
</tr>
<tr>
<td>Tax</td>
<td>553</td>
<td>488</td>
<td>1,085</td>
<td>970</td>
</tr>
<tr>
<td><strong>Profit after Tax</strong></td>
<td><strong>2,141</strong></td>
<td><strong>1,872</strong></td>
<td><strong>4,193</strong></td>
<td><strong>3,674</strong></td>
</tr>
</tbody>
</table>

(₹ in crore)
## Performance – Financial (H1FY18)

<table>
<thead>
<tr>
<th></th>
<th>As on 30.09.2017</th>
<th>As on 31.03.2017</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Gross Fixed Assets</strong></td>
<td>1,63,246</td>
<td>1,49,730</td>
</tr>
<tr>
<td><strong>Capital Work-in-Progress</strong></td>
<td>35,033</td>
<td>38,942</td>
</tr>
<tr>
<td><strong>Debt</strong></td>
<td>1,25,522</td>
<td>1,17,198</td>
</tr>
<tr>
<td><strong>Net Worth</strong></td>
<td>51,926</td>
<td>49,807</td>
</tr>
<tr>
<td><strong>Earning Per Share (₹)</strong></td>
<td>8.02#</td>
<td>14.37</td>
</tr>
<tr>
<td><strong>Book Value per Share (₹)</strong></td>
<td>99.26</td>
<td>95.20</td>
</tr>
<tr>
<td><strong>Key Financial Ratios</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Debt : Equity</td>
<td>71:29</td>
<td>70:30</td>
</tr>
<tr>
<td>Return on Net Worth</td>
<td>8.08%#</td>
<td>15.10%</td>
</tr>
</tbody>
</table>

- Dividend Paid
  - Per Share: ₹ 4.35 (FY17) vs ₹ 2.31 (FY16)
  - Payout Ratio: 30% (FY17) vs 20% (FY16)

*# Not Annualized*
Billing & Realization

<table>
<thead>
<tr>
<th>Billing</th>
<th>Realization</th>
<th>%age realization</th>
</tr>
</thead>
<tbody>
<tr>
<td>₹ 13,071 crore</td>
<td>₹ 13,059 crore</td>
<td>99.9%</td>
</tr>
</tbody>
</table>

As on 30.09.2017

Total Outstanding

~ ₹ 2,847 crore (40 days billing)

Transmission Outstanding (beyond 60 days)

~ ₹ 881 crore (12 days billing)

Billed but not outstanding (<60 days allowed as per CERC)

~ ₹ 1,966 crore (28 days billing)

Tripartite Agreement (TPA) signed by 27 out of 33 States & UTs; Others in Progress
Status of TBCB Projects (As on 31.10.2017)

Participation
25 Projects

Success (Nos.)
11 (44%)

POWERGRID Share in ALTC (Participated Projects)

POWERGRID, 2280, 45%
Others, 2778, 55%

[ALTC: Annual Levelised Trans. Charges]
Operations: (upto Sep’17)

Assets as on Sep 30, 2017
- Trans. Lines: 1109 Nos.- 142,990 ckm
- Sub-stations: 226 Nos.- 311,185 MVA

Performance during H1FY18 (Apr17-Sep17)
- Availability: 99.83%
- Reliability: 0.36 Trippings/line

POWERGRID Standalone Assets

TBCB Assets-Projects/Elements completed
- 6 nos. lines - 1,678 ckm
- 1 No. S/S - 630 MVA
Consultancy – H1FY18

Income from Consultancy: ₹ 323 crore (18% ↑ over H1FY17)

Domestic

• 3 New Orders in Q2FY18
• 100 Assignments in Hand
• Orders under Development - J&K (Smart Grid); Andaman & Nicobar Islands (Energy Management Centre); Puducherry (S/S) etc.

International

• 14 Assignments in Hand – Nepal, Bhutan, Fiji, Bangladesh, CASA
• 3 New Proposals submitted – Bangladesh, Nepal & Mali
• Exploring Participation in Transmission Auctions in Brazil (Dec’17)
Telecom Business – H1FY18

Income from Telecom: ₹297 crore (23%↑ over H1FY17)

38 New Clients (Govt./ Pvt.) in Q2FY18

- **Infrastructure:**
  - Fiber Optic Network: ~42,000km
  - Points of Presence: 650
  - Backbone Availability: 99.99%

- **Services Offered:** Leased Lines, MPLS, Internet Leased Lines

- **Partnering GoI initiatives:**
  - National Knowledge Network
  - BharatNet

- **Opportunity to utilise Transmission Towers for Telecom**
Business Outlook
POWERGRID Outlook (as on Sep’17)

Ongoing Projects
approx. ₹ 88,000 crore

New Projects
approx. ₹ 3,000 crore

TBCB Projects
approx. ₹ 18,000 crore
(as per Empowered Committee Estimate)

Total Works in Hand
approx. ₹ 1,09,000 crore

FY18 Capex Plan: ~ ₹ 25,000 crore
## Investment Potential

<table>
<thead>
<tr>
<th>Transmission (TBCB)</th>
<th>Inter-State:</th>
</tr>
</thead>
<tbody>
<tr>
<td>~ ₹ 12,800 crore</td>
<td>~ ₹ 4,200 crore - 5 projects – under various stages of bidding</td>
</tr>
<tr>
<td></td>
<td>~ ₹ 1,100 crore- 6 new projects recommended by EC in Oct-17</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Intra-State:</th>
</tr>
</thead>
<tbody>
<tr>
<td>~ ₹ 7,500 crore – 6 projects in 2 States (1-UP; 5- Jharkhand)</td>
</tr>
</tbody>
</table>

**Transmission (Intra-State):**

**JV formation with States being pursued**
<table>
<thead>
<tr>
<th>Railway Electrification</th>
<th>Railways accelerates its target for track electrification - To achieve 100% electrification by 2021-22</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Prepared ₹ 35,000 crore plan for electrification of 33,000 Route km (Rkm) by 2021-22</td>
</tr>
<tr>
<td></td>
<td>POWERGRID identified as one of the agencies to help achieve the desired targets</td>
</tr>
<tr>
<td></td>
<td>POWERGRID already implementing a pilot for 761 rkm</td>
</tr>
</tbody>
</table>

**Latest Development**

- New Order from Railways expected
POWERGRID completes 10 years of listing

Commited to Creation of Wealth for Shareholders

Share Price growth: >4x since IPO in 2007

Market Capitalization: ₹ 1,12,479 crore

Stock Performance vis-à-vis Benchmark Indices

Thanks to Investors for continued faith in the Company
Thank You

Presentation available at
www.powergridindia.com