

10th August, 2021

To
The General Manager, (Listing)
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai.

To
The General Manager (Listing),
National Stock Exchange of India Limited,
Exchange Plaza, C 1/G Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai.

**Reference: NSE-SCRIP ID: POWERGRID; BSE Scrip Code: 532898 EQ – ISIN
INE752 E01010**

**Sub: Unaudited Financial Results for the quarter ended 30th June,
2021.**

Dear Sir,

In pursuance of Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of Unaudited Financial Results for the quarter ended 30th June, 2021 is submitted please.

The meeting of the Board of Directors commenced at 4:30 p.m. and concluded at 6:15 p.m.

Thanking You.

Yours faithfully,

(Mrinal Shrivastava)
Company Secretary &
Compliance Officer

Power Grid Corporation of India Ltd. (A Govt. of India Enterprise)

CIN : L40101DL1989GOI038121

B-9, Qutab Institutional Area, Katwaria Sarai, New Delhi-110016.

Statement of Standalone Un-audited Financial Results for the Quarter ended 30 June 2021

(₹ in Crore)

Sl. No.	Particulars	Quarter ended			Year ended
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
I	Revenue From Operations	9,776.62	9,942.49	8,988.72	37,665.65
II	Other Income	508.76	763.00	631.41	2,861.46
III	Total Income (I+II)	10,285.38	10,705.49	9,620.13	40,527.11
IV	EXPENSES				
	Employee benefits expense	518.25	652.09	486.06	2,110.74
	Finance costs	2,297.58	1,976.31	2,278.60	8,501.01
	Depreciation and amortization expense	3,026.68	3,025.26	2,797.02	11,711.68
	Other expenses	686.01	543.21	625.49	2,498.97
	Total expenses (IV)	6,528.52	6,196.87	6,187.17	24,822.40
V	Profit before Exceptional Items, Tax and Regulatory Deferral Account Balances (III-IV)	3,756.86	4,508.62	3,432.96	15,704.71
VI	Exceptional Items-(Income)/Expense (Refer Note 3)	(3,169.58)	-	1,075.00	1,078.64
VII	Profit before Tax and Regulatory Deferral Account Balances (V-VI)	6,926.44	4,508.62	2,357.96	14,626.07
VIII	Tax expense:				
	Current tax - Current Year	999.30	782.06	404.13	2,527.55
	- Earlier Years	-	1.56	-	1.56
	Deferred tax	359.73	(157.11)	368.98	560.03
		1,359.03	626.51	773.11	3,089.14
IX	Profit for the period before Regulatory Deferral Account Balances (VII-VIII)	5,567.41	3,882.11	1,584.85	11,536.93
X	Net movement in Regulatory Deferral Account Balances- Income/(Expenses)(net of tax)	518.00	(366.50)	394.06	398.85
XI	Profit for the period (IX+X)	6,085.41	3,515.61	1,978.91	11,935.78
XII	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss(net of tax)	205.73	13.67	7.59	25.36
XIII	Total Comprehensive Income for the period (XI+XII)	6,291.14	3,529.28	1,986.50	11,961.14
XIV	Paid up Equity Share Capital (Face value of share : ₹ 10/- each)	5,231.59	5,231.59	5,231.59	5,231.59
XV	Reserves (excluding Revaluation Reserve) as per balance sheet				64,347.25
XVI	Earnings per equity share including movement in Regulatory Deferral Account Balances (Face value of ₹10/- each): Basic & Diluted (In ₹)	8.72	5.04	2.84	17.11
XVII	Earnings per equity share excluding movement in Regulatory Deferral Account Balances (Face value of ₹10/- each): Basic & Diluted (In ₹)	7.98	5.57	2.27	16.54

Refer accompanying notes to the financial results.



Power Grid Corporation of India Ltd. (A Govt. of India Enterprise)

CIN : L40101DL1989GOI038121

B-9, Qutab Institutional Area, Katwaria Sarai, New Delhi-110016.

**Statement of Standalone Segment wise Revenue, Results, Assets and Liabilities
for the Quarter ended 30 June 2021**

(₹ in Crore)

Particulars	Quarter ended			Year ended
	30.06.2021	31.03.2021	30.06.2020	31.03.2021
	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
A. Segment Revenue (including allocable Other Income)				
- Transmission	9,686.21	9,787.02	9,045.01	37,418.50
- Consultancy	152.42	176.59	98.51	506.16
- Telecom	118.82	198.56	187.61	783.19
Total	9,957.45	10,162.17	9,331.13	38,707.85
Less: Inter Segment Revenue	16.92	17.47	17.28	69.96
Total Revenue including Other Income	9,940.53	10,144.70	9,313.85	38,637.89
B. Segment Results				
Profit before Interest and Tax				
- Transmission	6,244.79	5,312.31	5,767.12	22,283.23
- Consultancy	65.69	77.14	15.72	150.84
- Telecom	26.78	90.60	99.93	365.72
Total Profit before Interest and Tax	6,337.26	5,480.05	5,882.77	22,799.79
Add:				
Other unallocated income	344.85	560.79	306.28	1,889.22
Less :				
Unallocated interest and finance charges	2,297.58	1,976.31	2,278.60	8,501.01
Exceptional Item - Transmission (Refer Note 3)	(3,169.58)	-	1,075.00	1,078.64
Profit before Tax (including Regulatory Deferral Account Balances)	7,554.11	4,064.53	2,835.45	15,109.36
C. Segment Assets				
- Transmission	2,18,883.15	2,08,099.12	2,02,670.76	2,08,099.12
- Consultancy	2,134.79	2,426.61	2,962.43	2,426.61
- Telecom	955.89	981.46	1,161.53	981.46
- Unallocated Assets	35,618.61	41,611.70	52,407.25	41,611.70
- Assets Classified as Held for Sale (Refer Note 3)	315.39	1,213.04	-	1,213.04
Total Segment Assets	2,57,907.83	2,54,331.93	2,59,201.97	2,54,331.93
D. Segment Liabilities				
- Transmission	13,614.23	14,182.01	14,503.75	14,182.01
- Consultancy	2,977.52	3,428.90	3,547.38	3,428.90
- Telecom	347.70	454.85	532.33	454.85
- Unallocated Liabilities	1,65,098.40	1,66,687.33	1,74,192.32	1,66,687.33
Total Segment Liabilities	1,82,037.85	1,84,753.09	1,92,775.78	1,84,753.09

Notes:

The operations of the Company are mainly carried out within the country and therefore, geographical segments are not applicable.



Notes to Standalone financial results:

- (a) In exercise of powers u/s 178 of the Electricity Act 2003, Central Electricity Regulatory Commission (CERC) has notified "CERC (Terms and Conditions of Tariff) Regulations, 2019" vide order dated 07 March 2019 for the determination of transmission tariff for the block period 2019-24.

(b) The company has recognised Transmission income during the quarter ended 30 June 2021 as per the following:

(i) ₹ 2966.15 Crore for the quarter (corresponding previous quarter ₹ 226.58 Crore) as per final tariff orders issued by CERC for the tariff period 2019-24.

(ii) ₹ 6248.81 Crore for the quarter (corresponding previous quarter ₹ 8,417.06 Crore) provisionally as per CERC Tariff Regulations for the block period 2019-24 and other orders in similar cases, in respect of transmission assets for which final tariff orders are yet to be issued.

(c) Consequent to the final order issued by CERC, transmission income includes ₹ 141.42 crore (increase) for the quarter ended 30 June 2021 (corresponding previous quarter ₹ 65.25 crore (increase)) pertaining to earlier years.
- The Company is mainly engaged in the business of transmission of electricity and the tariffs for the transmission services are regulated in terms of the CERC Tariff Regulations which provide for recovery of the annual transmission charges based on system availability. Due to the continuing COVID-19 pandemic, various lockdowns were declared by the Central/ State Governments/ Local Authorities from time to time. However, as per the Government guidelines, transmission units and services were exempted from the said lockdown restrictions.

The Company has considered various internal and external information available up to the date of approval of financial results in assessing the impact of COVID-19 pandemic on the financial results for the quarter ended 30 June 2021 & there has been no material impact on the operations or profitability of the company during the quarter ended 30 June 2021. The Company will continue to monitor any material changes to future economic conditions.

- The company has monetised five (05) of its Subsidiaries, namely Powergrid Vizag Transmission Limited, Powergrid Kala Amb Transmission Limited, Powergrid Jabalpur Transmission Limited, Powergrid Warora Transmission Limited and Powergrid Parli Transmission Limited through POWERGRID Infrastructure Investment Trust ('PGInvIT/ Trust'). PGInvIT has been registered by SEBI under SEBI (Infrastructure Investment Trusts) Regulations, 2014 ('InvIT Regulations') as an Infrastructure Investment Trust vide registration no. IN/InvIT/20-21/0016 dated 07 January 2021. The company is the Sponsor of PGInvIT and also act as the Project Manager to PGInvIT. IDBI Trusteeship Services Limited is the Trustee and Powergrid Unchahar Transmission Limited (PUTL), a wholly owned subsidiary of the company, has been appointed as Investment Manager to PGInvIT. The Offer Document for initial public offer was filed by PGInvIT with the SEBI and Stock Exchanges on 22 April 2021 and units got listed on stock exchanges on 14 May 2021. The 74% shares in the above five SPVs have been transferred to PGInvIT in May, 2021 and balance 26% will be transferred in line with Transmission Service Agreement (TSA) & the same has been classified as "Assets Classified as Held for Sale" as on 30 June 2021.

In lieu of consideration of shareholding so transferred, 41,06,50,900 Units were allotted by PGInvIT to the company. The company retained 13,65,00,100 units being 15% of total units of PGInvIT outstanding on post issue basis pursuant to InvIT Regulations and remaining 27,41,50,800 units were sold by way of 'Offer for Sale (OFS)'. The company received an amount of ₹2736.02 crore (net of STT) against the OFS. The Profit on Sale of above Investments (net of related expenses) amounting to ₹3169.58 crore has been disclosed under "Exceptional items" for the Current quarter ended 30 June 2021.

In corresponding previous quarter ended 30 June 2020, a consolidated one-time rebate of ₹ 1,075 crore (₹ 1078.64 crore for FY 2020-21) has been disclosed under "Exceptional items" in the Statement of Financial Results.

- Ministry of Power vide Gazette notification dated 09 March 2021 notified that, with effect from 01 April 2021, "Central Transmission Utility of India Limited (CTUIL), a wholly owned subsidiary of the company incorporated on 28 December 2020" to undertake and discharge all functions of CTU pursuant to the provisions of the Electricity Act, 2003 or any regulations or directions of the central commission or authority or any other directions or functions prescribed by the Central Government in that regard. In pursuant to referred notification, the functions of CTU are transferred to CTUIL w.e.f. 01 April 2021.



5. The Company has issued 174,38,63,216 equity shares of ₹ 10/- each as fully paid bonus shares in the ratio of one equity share of ₹ 10/- each for every three equity shares held on record date of 30th July, 2021. This has been considered for calculating weighted average number of equity shares for all comparative periods presented as per Ind AS 33. In line with the above, EPS (basic and diluted) have been adjusted for all periods presented.
6. Provision for taxes, employee benefits and other provisions for contingencies have been considered on estimated basis.
7. The above statement of Standalone financial results has been reviewed by the Audit Committee and has been approved by the Board of Directors in their respective meetings held on 10 August 2021.
8. As required under regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended to the extent applicable, the Statutory Auditors have conducted a limited review of the Standalone financial results for the quarter ended 30 June 2021.
9. Previous period figures have been regrouped / rearranged wherever considered necessary.



Power Grid Corporation of India Ltd. (A Govt. of India Enterprise)

CIN : L40101DL1989GOI038121

B-9, Qutab Institutional Area, Katwaria Sarai, New Delhi-110016.

Statement of Consolidated Un-audited Financial Results for the Quarter ended 30 June 2021

(₹ in Crore)

Sl. No.	Particulars	Quarter ended			Year ended
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
I	Revenue From Operations	10,216.48	10,510.23	9,457.40	39,639.79
II	Other Income	175.13	306.10	359.32	1,183.74
III	Total Income (I+II)	10,391.61	10,816.33	9,816.72	40,823.53
IV	EXPENSES				
	Employee benefits expense	526.87	653.89	486.28	2,114.76
	Finance costs	2,215.96	1,881.50	2,202.70	8,134.69
	Depreciation and amortization expense	3,112.50	3,112.20	2,958.81	12,039.19
	Other expenses	691.06	560.80	629.50	2,531.92
	Total expenses (IV)	6,546.39	6,208.39	6,277.29	24,820.56
V	Profit before Share of net profits of investments in Joint Ventures accounted for using Equity Method, Exceptional Items, Tax and Regulatory Deferral Account Balances (III-IV)	3,845.22	4,607.94	3,539.43	16,002.97
VI	Share of net profits of investments in Joint Ventures accounted for using Equity Method	17.25	54.24	47.89	214.70
VII	Profit before Exceptional Items, Tax and Regulatory Deferral Account Balances (V+VI)	3,862.47	4,662.18	3,587.32	16,217.67
VIII	Exceptional Items-(Income)/Expense (Refer Note 3)	(3,013.97)	-	1,075.00	1,078.64
IX	Profit before Tax and Regulatory Deferral Account Balances (VII-VIII)	6,876.44	4,662.18	2,512.32	15,139.03
X	Tax expense:				
	Current tax - Current Year	1,007.85	790.59	412.10	2,565.27
	- Earlier Years	-	1.57	(16.14)	(56.68)
	Deferred tax	385.85	(59.88)	462.00	955.66
		1,393.70	732.28	857.96	3,464.25
XI	Profit for the period before Regulatory Deferral Account Balances (IX-X)	5,482.74	3,929.90	1,654.36	11,674.78
XII	Net movement in Regulatory Deferral Account Balances-Income/(Expenses)(net of tax)	515.54	(403.67)	394.06	361.68
XIII	Profit for the period (XI+XII)	5,998.28	3,526.23	2,048.42	12,036.46
XIV	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss(net of tax)	205.73	13.67	7.59	25.36
	Share of other comprehensive income of Joint Ventures accounted for using Equity Method	0.01	0.06	0.01	0.13
XV	Total Comprehensive Income for the period (XIII+XIV)	6,204.02	3,539.96	2,056.02	12,061.95
XVI	Paid up Equity Share Capital (Face value of share : ₹ 10/- each)	5,231.59	5,231.59	5,231.59	5,231.59
XVII	Reserves (excluding Revaluation Reserve) as per balance sheet				64,704.48
XVIII	Earnings per equity share including movement in Regulatory Deferral Account Balances (Face value of ₹10/- each): Basic & Diluted (In ₹)	8.60	5.06	2.94	17.26
XIX	Earnings per equity share excluding movement in Regulatory Deferral Account Balances (Face value of ₹10/- each): Basic & Diluted (In ₹)	7.86	5.64	2.37	16.74

Refer accompanying notes to the financial results.



Power Grid Corporation of India Ltd. (A Govt. of India Enterprise)

CIN : L40101DL1989GOI038121

B-9, Qutab Institutional Area, Katwaria Sarai, New Delhi-110016.

**Statement of Consolidated Segment wise Revenue, Results, Assets and Liabilities
for the Quarter ended 30 June 2021**

(₹ in Crore)

Particulars	Quarter ended			Year ended
	30.06.2021	31.03.2021	30.06.2020	31.03.2021
	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
A. Segment Revenue (including allocable Other Income)				
- Transmission	10,106.37	10,389.17	9,529.90	39,492.46
- Consultancy	156.29	176.59	98.51	506.16
- Telecom	118.82	198.56	187.61	783.19
Total	10,381.48	10,764.32	9,816.02	40,781.81
Less: Inter Segment Revenue	44.18	40.94	28.50	137.57
Total Revenue including Other Income	10,337.30	10,723.38	9,787.52	40,644.24
B. Segment Results				
Profit before Interest and Tax				
- Transmission	6,553.73	5,791.89	6,122.66	24,092.79
- Consultancy	68.33	77.14	15.72	150.84
- Telecom	26.78	90.60	99.93	365.72
Total Profit before Interest and Tax	6,648.84	5,959.63	6,238.31	24,609.35
Add:				
Other unallocated income	54.31	92.95	29.20	179.29
Less :				
Unallocated interest and finance charges	2,215.96	1,881.50	2,202.70	8,134.69
Exceptional Item - Transmission (Refer Note 3)	(3,013.97)	-	1,075.00	1,078.64
Profit before Tax (including Regulatory Deferral Account Balances)	7,501.16	4,171.08	2,989.81	15,575.31
C. Segment Assets				
- Transmission	2,28,007.09	2,15,346.38	2,14,283.93	2,15,346.38
- Consultancy	2,137.14	2,426.61	2,962.43	2,426.61
- Telecom	955.89	981.46	1,161.53	981.46
- Unallocated Assets	315.39	30,293.62	41,690.24	30,293.62
- Assets Classified as Held for Sale (Refer Note 3)	28,107.53	6,701.05	-	6,701.05
Total Segment Assets	2,59,523.04	2,55,749.12	2,60,098.13	2,55,749.12
D. Segment Liabilities				
- Transmission	14,366.36	14,170.70	14,497.64	14,170.70
- Consultancy	2,979.27	3,428.90	3,547.38	3,428.90
- Telecom	347.70	454.85	532.33	454.85
- Unallocated Liabilities	-	1,67,394.62	1,74,769.41	1,67,394.62
- Liabilities directly associated with Assets Classified as Held for Sale (Refer Note 3)	1,65,690.87	363.98	-	363.98
Total Segment Liabilities	1,83,384.20	1,85,813.05	1,93,346.76	1,85,813.05

Notes

The operations of the Group are mainly carried out within the country and therefore, geographical segments are not applicable.



Notes to Consolidated financial results:

1. (a) In exercise of powers u/s 178 of the Electricity Act 2003, Central Electricity Regulatory Commission (CERC) has notified "CERC (Terms and Conditions of Tariff) Regulations, 2019" vide order dated 07 March 2019 for the determination of transmission tariff for the block period 2019-24.
(b) In respect of projects whose tariffs are determined by CERC, the group has recognised Transmission income during quarter ended 30 June 2021 as per the following:
 - (i) ₹ 2966.15 Crore for the quarter (corresponding previous quarter ₹ 226.58 Crore) as per final tariff orders issued by CERC for the tariff period 2019-24.
 - (ii) ₹ 6248.81 Crore for the quarter (corresponding previous quarter ₹ 8,417.06 Crore) provisionally as per CERC Tariff Regulations for the block period 2019-24 and other orders in similar cases, in respect of transmission assets for which final tariff orders are yet to be issued.(c) Consequent to the final order issued by CERC, transmission income includes ₹ 141.42 crore (increase) for the quarter ended 30 June 2021 (corresponding previous quarter ₹ 65.25 crore (increase)) pertaining to earlier years.
2. The Group is mainly engaged in the business of transmission of electricity and the tariffs for the transmission services are regulated in terms of the CERC Tariff Regulations which provide for recovery of the annual transmission charges based on system availability. Due to the continuing COVID-19 pandemic, various lockdowns were declared by the Central/ State Governments/ Local Authorities from time to time. However, as per the Government guidelines, transmission units and services were exempted from the said lockdown restrictions.

The Group has considered various internal and external information available up to the date of approval of financial results in assessing the impact of COVID-19 pandemic on the financial results for the quarter ended 30 June 2021 & there has been no material impact on the operations or profitability of the Group during the quarter ended 30 June 2021. The Group will continue to monitor any material changes to future economic conditions.

3. The Group has monetised five (05) of its Subsidiaries, namely Powergrid Vizag Transmission Limited, Powergrid Kala Amb Transmission Limited, Powergrid Jabalpur Transmission Limited, Powergrid Warora Transmission Limited and Powergrid Parli Transmission Limited through POWERGRID Infrastructure Investment Trust ('PGInvIT/ Trust'). PGInvIT has been registered by SEBI under SEBI (Infrastructure Investment Trusts) Regulations, 2014 ('InvIT Regulations') as an Infrastructure Investment Trust vide registration no. IN/InvIT/20-21/0016 dated 07 January 2021. The company is the Sponsor of PGInvIT and also act as the Project Manager to PGInvIT. IDBI Trusteeship Services Limited is the Trustee and Powergrid Unchahar Transmission Limited (PUTL), a wholly owned subsidiary of the company, has been appointed as Investment Manager to PGInvIT. The Offer Document for initial public offer was filed by PGInvIT with the SEBI and Stock Exchanges on 22 April 2021 and units got listed on stock exchanges on 14 May 2021. The 74% shares in the above five SPVs have been transferred to PGInvIT in May, 2021 and balance 26% will be transferred in line with Transmission Service Agreement (TSA) & the same has been classified as "Assets Classified as Held for Sale" as on 30 June 2021.

In lieu of consideration of shareholding so transferred, 41,06,50,900 Units were allotted by PGInvIT to the company. The company retained 13,65,00,100 units being 15% of total units of PGInvIT outstanding on post issue basis pursuant to InvIT Regulations and remaining 27,41,50,800 units were sold by way of 'Offer for Sale (OFS)'. The company received an amount of ₹2736.02 crore (net of STT) against the OFS. The Profit on Sale of above Investments (net of related expenses) amounting to ₹ 3013.97 crore has been disclosed under "Exceptional items" for the Current quarter ended 30 June 2021.

In corresponding previous quarter ended 30 June 2020, a consolidated one-time rebate of ₹ 1,075 crore (₹ 1078.64 crore for FY 2020-21) has been disclosed under "Exceptional items" in the Statement of Financial Results.

4. Ministry of Power vide Gazette notification dated 09 March 2021 notified that, with effect from 01 April 2021, "Central Transmission Utility of India Limited (CTUIL), a wholly owned subsidiary of the company incorporated on 28 December 2020" to undertake and discharge all functions of CTU pursuant to the provisions of the Electricity Act, 2003 or any regulations or directions of the central commission or authority or any other directions or functions prescribed by the Central Government in that regard. In pursuant to referred notification, the functions of CTU are transferred to CTUIL w.e.f. 01 April 2021.
5. The Company has issued 174,38,63,216 equity shares of ₹ 10/- each as fully paid bonus shares in the ratio of one equity share of ₹ 10/- each for every three equity shares held on record date of 30th July, 2021. This has been



considered for calculating weighted average number of equity shares for all comparative periods presented as per Ind AS 33. In line with the above, EPS (basic and diluted) have been adjusted for all periods presented.

6. Provision for taxes, employee benefits and other provisions for contingencies have been considered on estimated basis.
7. The above statement of Consolidated financial results has been reviewed by the Audit Committee and has been approved by the Board of Directors in their respective meetings held on 10 August 2021.
8. As required under regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended to the extent applicable, the Statutory Auditors have conducted a limited review of the Consolidated financial results for the quarter ended 30 June 2021.
9. Previous period figures have been regrouped / rearranged wherever considered necessary.

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


M. Taj Mukarrum
Director (Finance)

Place: Gurugram
Date: 10 August 2021



Power Grid Corporation of India Ltd. (A Govt. of India Enterprise)

CIN : L40101DL1989GOI038121

B-9, Qutab Institutional Area, Katwaria Sarai, New Delhi-110016.

Extract of the Statement of Consolidated Un-audited Financial Results for the Quarter ended 30 June 2021

(₹ in Crore)

S.No.	Particulars	Quarter ended			Year ended
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	Revenue From Operations	10,216.48	10,510.23	9,457.40	39,639.79
2	Profit before Exceptional Items and Tax (including Regulatory Deferral Account Balances (net of tax))	4,378.01	4,258.51	3,981.38	16,579.35
3	Profit before Tax (including Regulatory Deferral Account Balances (net of tax))	7,391.98	4,258.51	2,906.38	15,500.71
4	Profit after Tax for the period before Regulatory Deferral Account Balances	5,482.74	3,929.90	1,654.36	11,674.78
5	Profit after Tax for the period	5,998.28	3,526.23	2,048.42	12,036.46
6	Total Comprehensive Income comprising net Profit after Tax and Other Comprehensive Income	6,204.02	3,539.96	2,056.02	12,061.95
7	Paid up Equity Share Capital (Face value of share : ₹10/- each)	5,231.59	5,231.59	5,231.59	5,231.59
8	Reserves (excluding Revaluation Reserve) as shown in the Balance sheet				64,704.48
9	Earnings per equity share including movement in Regulatory Deferral Account Balances (Face value of ₹10/- each): Basic and Diluted (in ₹)	8.60	5.06	2.94	17.26
10	Earnings per equity share excluding movement in Regulatory Deferral Account Balances (Face value of ₹10/- each): Basic and Diluted (in ₹)	7.86	5.64	2.37	16.74

Notes

1 Key Standalone Financial information		Quarter ended			Year ended
Particulars	30.06.2021	31.03.2021	30.06.2020	31.03.2021	
	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)	
	a) Revenue From Operations	9,776.62	9,942.49	8,988.72	37,665.65
b) Profit before Exceptional Items and Tax (including Regulatory Deferral Account Balances (net of tax))	4,274.86	4,142.12	3,827.02	16,103.56	
c) Profit before Tax (including Regulatory Deferral Account Balances (net of tax))	7,444.44	4,142.12	2,752.02	15,024.92	
d) Profit after Tax for the period before Regulatory Deferral Account Balances	5,567.41	3,882.11	1,584.85	11,536.93	
e) Profit after Tax for the period	6,085.41	3,515.61	1,978.91	11,935.78	
2 The above is an extract of the detailed format of quarterly Consolidated and Standalone Financial Results filed with the Stock Exchanges under Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarterly Consolidated and Standalone Financial Results is available on the Investor Relations section of our website https://www.powergrid.in and under Corporates Section of BSE Limited & National Stock Exchange of India Limited at http://www.bseindia.com and http://www.nseindia.com respectively.					
3 Previous periods figures have been regrouped/rearranged wherever considered necessary					

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

M. Taj Mukarrum
Director (Finance)

Place : Gurugram

Date : 10 August 2021



T R CHADHA & CO LLP
Chartered Accountants
B-30, Kuthiala Building,
Connaught Circus, New Delhi,
New Delhi-110001

UMAMAHESWARA RAO & CO
Chartered Accountants
Flat No.5-H, D Block, 8-3-324,
Yellareddyguda Lane, Ameerpet X Roads,
Hyderabad,
Telangana-500073.

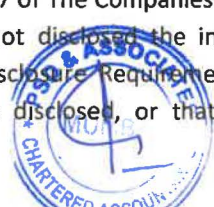
B M CHATRATH & CO LLP
Chartered Accountants
#Centre Point# ,4th floor,
Room No-440
21, Hemanta Basu Sarani,
Kolkata,
West Bengal-700001

PSD & ASSOCIATES
Chartered Accountants
808, Tower – A,
Omkar Alta Monte,
Pathanwadi Malad East,
Mumbai-400097.

Independent Auditor's Limited Review Report on the standalone unaudited financial results quarter ended on 30th June 2021 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors,
Power Grid Corporation of India Limited
B-9, Qutab Institutional Area,
Katwaria Sarai,
New Delhi – 110016

1. We have reviewed the accompanying Statement of Standalone Un-audited Financial Results of **Power Grid Corporation of India Limited** ("the Company") for the quarter ended 30th June, 2021 (hereinafter referred to as "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time. This Statement submitted is the responsibility of the Company's Management and approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Standalone Un-audited Financial Results prepared in accordance with the applicable Indian Accounting Standards specified under section 133 of Companies Act, 2013 read with Rule 7 of The Companies (Accounts) Rules 2014 and other accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. **Emphasis of matter**

We draw attention to the following matter in notes to the standalone financial results:

- In respect of recognition of revenue from transmission assets for which final tariff orders are yet to be issued by the CERC [Refer Note No. 1 (b)(ii)].


Our conclusion on the Statement is not modified in respect of the above matters.


For **T R CHADHA & CO LLP**
Chartered Accountants
FRN: 006711N/N500028


Neena Goel
Partner
M. No. 057986
UDIN: 21057986AAAAJG6737
Place: Gurugram



For **UMAMAHESWARA RAO & CO**
Chartered Accountants
FRN: 004453S


Krishna Sai G.H.
Partner
M. No. 233399
UDIN: 21233399AAAAAD1925
Place: Gurugram



For **B M CHATRATH & CO LLP**
Chartered Accountants
FRN 301011E/E300025


Sanjay Sarkar
Partner
M. No. 064305
UDIN: 21064305AAAADL2689
Place: Gurugram



For **PSD & ASSOCIATES**
Chartered Accountants
FRN: 004501C


Satish Chandra Sharma
Partner
M. No. 072846
UDIN: 21072846AAAAAS5124
Place: Gurugram



Date: 10th August 2021

T R CHADHA & CO LLP
Chartered Accountants
B-30, Kuthiala Building,
Connaught Circus, New Delhi,
New Delhi-110001

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808, Tower – A,
Omkar Alta Monte,
Pathanwadi Malad East,
Mumbai-400097.

Independent Auditor's Limited Review Report on the consolidated unaudited financial results quarter ended on 30th June 2021 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors,
Power Grid Corporation of India Limited
B-9, Qutab Institutional Area,
Katwaria Sarai,
New Delhi – 110016

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Power Grid Corporation of India Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and share of total comprehensive income / (loss) of its joint ventures for the quarter ended 30th June, 2021 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, to the extent applicable.

4. The Statement includes the results of the Parent and the following entities:

List of Subsidiaries:

- (i) Powergrid Vemagiri transmission Ltd
- (ii) Powergrid NM transmission Ltd
- (iii) Powergrid Vizag Transmission Ltd



- (iv) Powergrid Southern Interconnector Transmission System Limited
- (v) Powergrid Parli Transmission Limited¹
- (vi) Powergrid Warora Transmission Limited¹
- (vii) Powergrid Jabalpur Transmission Limited¹
- (viii) Powergrid Kala Amb Transmission Ltd¹
- (ix) Powergrid Unchahar Transmission Ltd
- (x) Powergrid Medinipur Jeerat Transmission Limited
- (xi) Powergrid Mithilanchal Transmission Limited
- (xii) Powergrid Varanasi Transmission System Limited
- (xiii) Powergrid Jawaharpur Firozabad Transmission Limited
- (xiv) Powergrid Khetri Transmission System Limited
- (xv) Powergrid Bhuj Transmission Limited
- (xvi) Powergrid Bhind Guna Transmission Limited
- (xvii) Powergrid Ajmer Phagi Transmission Limited
- (xviii) Powergrid Fatehgarh Transmission Limited
- (xix) Powergrid Rampur Sambhal Transmission Limited
- (xx) Powergrid Meerut Simbhavali Transmission Limited
- (xxi) Central Transmission Utility of India Limited
- (xxii) Powergrid Ramgarh Transmission Limited (Erstwhile Ramgarh New Transmission Limited)
- (xxiii) Powergrid Himachal Transmission Limited (Erstwhile Jaypee Powergrid Limited)
- (xxiv) Powergrid Bikaner Transmission System Limited (Erstwhile Bikaner-II Bhiwadi Transco Limited)
- (xxv) Sikar New Transmission Limited²
- (xxvi) Fatehgarh Bhadla Transco Limited²
- (xxvii) Sikar-II Aligarh Transmission Limited³

¹Subsidiary till 12.05.2021

²100% equity acquired from REC Power Distribution Company Limited on 04.06.2021.

³100% equity acquired from PFC Consulting Limited on 08.06.2021.

List of Joint Ventures:

- (i) Powerlinks Transmission Limited
- (ii) Torrent Powergrid Limited
- (iii) Parbati Koldam Transmission Company Limited
- (iv) Teestavalley Power Transmission Limited
- (v) North East Transmission Company Limited
- (vi) National High Power Test Lab Pvt Limited
- (vii) Bihar Grid Company Limited
- (viii) Cross Border Transmission Limited
- (ix) RINL POWERGRID TLT Pvt. Limited¹
- (x) Power Transmission Company Nepal Ltd²

¹ The Holding company's board of directors has accorded in-principle approval for closure of the JV company.

² located outside India.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 (a) below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Emphasis of Matter

We draw attention to the following matter in notes to the consolidated financial results:

- In respect of recognition of revenue from transmission assets for which final tariff orders are yet to be issued by the CERC [Refer Note No. 12 to 14]

Our conclusion on the Statement is not modified in respect of the above matters.



7. Other Matters

a. We did not review the interim financial results / financial information of 20 subsidiaries included in the consolidated unaudited financial results, whose interim financial results / financial information reflect total revenue of Rs.462.60 crore, total net profit after tax of Rs.174.05 crore and total comprehensive income of Rs. 174.05 crore for the quarter ended 30th June, 2021 as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net profit after tax of Rs.11.08 crore and total comprehensive income of Rs.11.09 crore for the quarter ended 30th June, 2021 as considered in the consolidated unaudited financial results, in respect of 2 joint ventures, whose interim financial results / financial information have not been reviewed by us. These interim financial results / financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

b. The consolidated unaudited financial results includes the interim financial results/ financial information of 7 subsidiaries which have not been reviewed by their auditors, whose interim financial results/ financial information reflect total revenue of Rs. 17.37 crore, total net profit/(loss) after tax of Rs. (1.07) crore and total comprehensive profit/(loss) of Rs. (1.07) crore for the quarter ended 30th June, 2021 as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net profit after tax of Rs.29.44 crore and total comprehensive income of Rs.29.44 crore for the quarter ended 30th June, 2021 as considered in the consolidated unaudited financial results, in respect of 8 joint ventures, based on their interim financial results/ financial information which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial results / financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matters.

For **T R CHADHA & CO LLP**
Chartered Accountants
FRN: 006711N/N500028

Neena Goel
Neena Goel

Partner

M. No. 057986

UDIN: 21057986AAAAJF1028

Place: Gurugram



For **UMAMAHESWARA RAO & CO**
Chartered Accountants
FRN: 004453S

Krishna Sai G.H.

Krishna Sai G.H.

Partner

M. No. 233399

UDIN: 21233399AAAAADW7245

Place: Gurugram



For **B M CHATRATH & CO LLP**
Chartered Accountants
FRN 301011E/E300025

Sanjay Sarkar
Sanjay Sarkar

Partner

M. No. 064305

UDIN: 21064305AAAADM3891

Place: Gurugram



For **PSD & ASSOCIATES**
Chartered Accountants
FRN: 004501C

Satish Chandra Sharma

Satish Chandra Sharma

Partner

M. No. 072846

UDIN: 21072846AAAAAT5580

Place: Gurugram



Date: 10th August 2021



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

CIN: L40101DL1989GOI038121

POWERGRID/RMC-FIN/COMP/JUNE-2021/1

Dt. 10th August, 2021

To,

<p>General Manager - Listing Listing Department National Stock Exchange of India Ltd. Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra East, Mumbai-400051</p> <p>Fax No: 022- 26598237/ 26598238/ 66418125/ 66418126 Email:- cmlist@nse.co.in</p>	<p>General Manager Department of Corporate Services BSE Limited, Floor 25, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001</p> <p>Fax No: 022-22721072/ 22722037/ 22722039/ 22722041/ Email:- corp.relation@bseindia.com</p>
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Subject	Information under Regulation 54(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the 1st quarter ended 30th June, 2021.
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Dear Sir,

In pursuance of Regulation 54(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the extent and nature of security created and maintained with respect to POWERGRID secured listed non-convertible debt securities for the 1st quarter ended 30th June 2021, are detailed at **Annexure-A**.

Thanking you,

Yours faithfully,


(Mrinal Shrivastava)
Company Secretary &
Compliance Officer

POWER GRID CORPORATION OF INDIA LIMITED
B-9, Qutub Institutional Area Katwaria Sarai, New Delhi- 110 016

Annexure-A

Sub: Quarterly Compliance pursuant to Regulation 54(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No.	Issue Series	Outstanding Amount as on 30.06.2021 Rs in Crore	Extent and Nature of Security Created and Maintained
1	9.25% Bond Issue XIX	41.25	Secured by way of Registered Bond Trust Deed ranking pari-pasu on immovable property situated at Mauje Ambheti Taluka Kaparada in District Valsad Gujarat and Floating charges on the assets of the company.
2	8.93% Bond Issue XX	125.00	-Do-
3	8.73% Bond Issue XXI	42.50	-Do-
4	8.68% Bond Issue XXII	57.50	-Do-
5	9.25% Bond Issue XXIII	25.63	-Do-
6	9.95% Bond Issue XXIV	66.63	-Do-
7	10.10% Bond Issue XXV	88.75	-Do-
8	9.30% Bond Issue XXVI	166.50	-Do-
9	9.47% Bond Issue XXVII	117.50	-Do-
10	9.33% Bond Issue XXVIII	600.00	-Do-
11	9.20% Bond Issue XXIX	324.38	-Do-
12	8.80% Bond Issue XXX	777.50	-Do-
13	8.90% Bond Issue XXXI	682.50	-Do-
14	8.84% Bond Issue XXXII	345.00	-Do-
15	8.64% Bond Issue XXXIII	1,200.00	-Do-
16	8.84% Bond Issue XXXIV	1,453.13	-Do-
17	9.64% Bond Issue XXXV	815.63	-Do-
18	9.35% Bond Issue XXXVI	2,060.00	-Do-
19	9.25% Bond Issue XXXVII	997.50	-Do-
20	9.25% Bond Issue XXXVIII	855.00	-Do-
21	9.40% Bond Issue XXXIX	1,800.00	-Do-
22	9.30% Bond Issue XL	1,998.75	-Do-
23	8.85% Bond Issue XLI	1,658.13	-Do-
24	8.80% Bond Issue XLII	1,990.00	-Do-
25	7.93% Bond Issue XLIII	1,823.50	-Do-
26	8.70% Bond Issue XLIV	2,644.00	-Do-
27	9.65% Bond Issue XLV	1,332.80	-Do-
28	9.30% Bond Issue XLVI	2,908.00	-Do-
29	8.93% Bond Issue XLVII	1,980.00	-Do-
30	8.20% Bond Issue XLVIII	1,935.00	-Do-
31	8.15% Bond Issue XLIX	870.00	-Do-

Sub: Quarterly Compliance pursuant to Regulation 54(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No.	Issue Series	Outstanding Amount as on 30.06.2021 Rs in Crore	Extent and Nature of Security Created and Maintained
32	8.40% Bond Issue L	2,196.00	Secured by way of Registered Bond Trust Deed ranking pari-pasu on immovable property situated at Mauje Ambheti Taluka Kaparada in District Valsad Gujarat and Floating charges on the assets of the company.
33	8.40% Bond Issue LI	2,500.00	-Do-
34	8.32% Bond Issue LII	932.00	-Do-
35	8.13% Bond Issue LIII	3,330.00	-Do-
36	7.97% Bond Issue LIV	3,000.00	-Do-
37	7.55% Bond Issue LV	1,240.00	-Do-
38	7.36% Bond Issue LVI	1,065.00	-Do-
39	7.20% Bond Issue LVII	2,120.00	-Do-
40	7.89% Bond Issue LVIII	2,060.00	-Do-
41	7.30% Bond Issue LIX	3,070.00	-Do-
42	7.20% Bond Issue LX	3,060.00	-Do-
43	7.34% Bond Issue LXII	2,000.00	-Do-