

11th November, 2020

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

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

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

**Sub: Unaudited Financial Results for the Quarter and half year ended
30th September. 2020.**

Dear Sir,

In pursuance of Regulation 30 read with Schedule III of the SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015, a copy of Unaudited Financial Results for the Quarter and half year ended 30th September, 2020 is submitted please.

The meeting of the Board of Directors commenced at 4:45 p.m. and concluded at 6:30 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 and Half year ended 30 September 2020

(₹ in Crore)

Sl. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
I	Revenue From Operations	9,057.89	8,988.72	8,684.98	18,046.61	17,489.09	36,185.54
II	Other Income	832.25	631.41	498.20	1,463.66	922.46	2,132.43
III	Total Income (I+II)	9,890.14	9,620.13	9,183.18	19,510.27	18,411.55	38,317.97
IV	EXPENSES						
	Employee benefits expense	489.43	486.06	484.62	975.49	982.63	1,959.47
	Finance costs	2,095.03	2,278.60	2,376.14	4,373.63	4,735.23	9,813.62
	Depreciation and amortization expense	2,896.65	2,797.02	2,748.16	5,693.67	5,407.21	11,073.18
	Other expenses	597.41	625.49	643.45	1,222.90	1,053.13	2,824.35
	Total expenses (IV)	6,078.52	6,187.17	6,252.37	12,265.69	12,178.20	25,670.62
V	Profit before Exceptional Items, Tax and Regulatory Deferral Account Balances (III-IV)	3,811.62	3,432.96	2,930.81	7,244.58	6,233.35	12,647.35
VI	Exceptional Items (Refer Note 3)	3.64	1,075.00	-	1,078.64	-	-
VII	Profit before Tax and Regulatory Deferral Account Balances (V-VI)	3,807.98	2,357.96	2,930.81	6,165.94	6,233.35	12,647.35
VIII	Tax expense:						
	Current tax - Current Year	657.86	404.13	361.73	1,061.99	1,054.60	2,108.83
	- Earlier Years	-	-	-	-	-	121.91
	Deferred tax	24.49	368.98	393.81	393.47	569.29	1,288.83
		682.35	773.11	755.54	1,455.46	1,623.89	3,519.57
IX	Profit for the period before Regulatory Deferral Account Balances (VII-VIII)	3,125.63	1,584.85	2,175.27	4,710.48	4,609.46	9,127.78
X	Net movement in Regulatory Deferral Account Balances-Income/(Expenses)(net of tax)	(8.22)	394.06	351.87	385.84	345.57	1,683.40
XI	Profit for the period (IX+X)	3,117.41	1,978.91	2,527.14	5,096.32	4,955.03	10,811.18
XII	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss(net of tax)	(5.12)	7.59	(19.56)	2.47	(32.93)	(104.02)
XIII	Total Comprehensive Income for the period (XI+XII)	3,112.29	1,986.50	2,507.58	5,098.79	4,922.10	10,707.16
XIV	Paid up Equity Share Capital (Face value of share : ₹ 10/- each)	5,231.59	5,231.59	5,231.59	5,231.59	5,231.59	5,231.59
XV	Reserves (excluding Revaluation Reserve) as per balance sheet				62,193.33	57,142.99	59,208.10
XVI	Net Worth				67,424.92	62,374.58	64,439.69
XVII	Paid up Debt Capital				1,43,749.66	1,42,169.33	1,44,979.64
XVIII	Bonds Redemption Reserve				8,019.14	10,052.30	8,638.92
XIX	Earnings per equity share including movement in Regulatory Deferral Account Balances (Face value of ₹10/- each): Basic & Diluted (In ₹)	5.96	3.78	4.83	9.74	9.47	20.67
XX	Earnings per equity share excluding movement in Regulatory Deferral Account Balances (Face value of ₹10/- each): Basic & Diluted (In ₹)	5.97	3.03	4.16	9.00	8.81	17.45
XXI	Debt Equity Ratio				68:32	70:30	69:31
XXII	Debt Service Coverage Ratio (DSCR)				1.63	1.60	1.69
XXIII	Interest Service Coverage Ratio (ISCR)				3.74	3.52	3.73

Refer accompanying notes to the financial results.



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

CIN : L40101DL1989GOI038121

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

Statement of Standalone Assets and Liabilities

(₹ in Crore)

Particulars		As at 30 September 2020 (Un-audited)	As at 31 March 2020 (Audited)
A.	ASSETS		
1	Non-current assets		
	(a) Property, plant & equipment	1,73,887.28	1,68,339.02
	(b) Capital work-in-progress	21,113.44	30,180.08
	(c) Investment Property	0.03	0.03
	(d) Intangible assets	1,600.30	1,497.41
	(e) Intangible assets under development	77.32	219.55
	(f) Financial assets		
	(i) Investments	2,764.22	3,763.66
	(ii) Loans	14,366.93	12,783.75
	(iii) Other non-current financial assets	4,290.73	4,106.80
	(g) Other non-current assets	5,451.87	6,127.18
		2,23,552.12	2,27,017.48
	(h) Assets Classified as Held for Sale (Refer Note 4)	313.83	-
		2,23,865.95	2,27,017.48
2	Current assets		
	(a) Inventories	1,414.00	1,400.56
	(b) Financial assets		
	(i) Trade receivables	6,296.38	4,867.90
	(ii) Cash and cash equivalents	4,447.03	4,795.67
	(iii) Bank balances other than Cash and cash equivalents	2,981.75	598.83
	(iv) Loans	568.84	696.87
	(v) Other current financial assets	6,140.70	5,828.84
	(c) Other current assets	310.95	220.45
		22,159.65	18,409.12
	(d) Assets Classified as Held for Sale (Refer Note 4)	893.21	-
		23,052.86	18,409.12
4	Regulatory Deferral Account Balances	10,590.59	10,123.06
	TOTAL ASSETS	2,57,509.40	2,55,549.66
B.	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share capital	5,231.59	5,231.59
	(b) Other Equity	62,193.33	59,208.10
		67,424.92	64,439.69
2	Liabilities		
(i)	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,33,172.39	1,35,421.11
	(ii) Other non-current financial liabilities	3,535.86	3,515.63
	(b) Provisions	426.50	424.71
	(c) Deferred tax liabilities (Net)	11,775.32	11,381.85
	(d) Other non-current liabilities	327.61	361.04
		1,49,237.68	1,51,104.34
(ii)	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	3,200.00	3,000.00
	(ii) Trade payables		
	(a) total outstanding dues of micro enterprises and small enterprises	13.97	11.59
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises.	210.38	214.13
	(iii) Other current financial liabilities	22,504.29	20,831.62
	(b) Other current liabilities	3,800.06	4,267.54
	(c) Provisions	938.19	741.95
	(d) Current tax liabilities (net)	-	22.78
		30,666.89	29,089.61
3	Deferred Revenue	10,179.91	10,916.02
	TOTAL EQUITY AND LIABILITIES	2,57,509.40	2,55,549.66



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

CIN : L40101DL1989GOI038121

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

Statement of Standalone Cash flows

(₹ in Crore)

Sl. No.	Particulars	For the Half year ended	
		30 September 2020	30 September 2019
		(Un-audited)	(Un-audited)
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit Before Tax & Regulatory Deferral Account Balances	6,165.94	6,233.35
	Add: Net movement in Regulatory Deferral Account Balances (net of tax)	385.84	345.57
	Add: Tax on Net movement in Regulatory Deferral Account Balances	81.69	73.16
	Profit Before Tax (including net movement in Regulatory Deferral Account Balances)	6,633.47	6,652.08
	Adjustment for :		
	Depreciation & amortization expenses	5,693.67	5,407.21
	Transfer from Grants in Aid	(140.53)	(117.45)
	Deferred revenue - Advance against Depreciation	(75.96)	(74.77)
	Provisions	4.36	1.15
	Changes in fair value of financial assets through profit or loss	(7.68)	(10.13)
	Net Loss on Disposal / Write off of Property, Plant & Equipment	1.17	6.81
	Deferred Foreign Currency Fluctuation Asset	649.02	(198.87)
	Deferred Income from Foreign Currency Fluctuation	(525.75)	253.86
	Regulatory Deferral Account Debit Balances	(467.53)	(418.72)
	Finance Costs	4,373.63	4,735.23
	Provisions Written Back	(23.38)	(33.84)
	FERV loss / (gain)	0.14	0.07
	Interest income on Deposits, Bonds and loans to Subsidiaries & JVs	(562.38)	(496.71)
	Dividend income	(305.58)	(98.02)
		8,613.20	8,955.82
	Operating profit before Changes in Assets and Liabilities	15,246.67	15,607.90
	Adjustment for Changes in Assets and Liabilities:		
	(Increase)/Decrease in Inventories	(13.44)	(40.67)
	(Increase)/Decrease in Trade Receivables	(1,413.86)	(389.82)
	(Increase)/Decrease in Other Financial Assets	(2,775.72)	(1,037.93)
	(Increase)/Decrease in Other Non-current Assets	23.55	(1.45)
	(Increase)/Decrease in Other Current Assets	(90.50)	2.69
	Increase/(Decrease) in Liabilities & Provisions	459.20	(535.19)
		(3,810.77)	(2,002.37)
	Cash generated from operations	11,435.90	13,605.53
	Direct taxes paid	(1,259.42)	(1,182.38)
	Net Cash from Operating Activities	10,176.48	12,423.15
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Property, Plant & Equipment and Capital Work in Progress (Including Advances for Capital Expenditure)	(2,164.42)	(3,616.62)
	Receipt of Grant	6.13	75.81
	Investments in Subsidiaries & JVs	(197.04)	(536.53)
	Loans & Advances to Subsidiaries & JVs (Including repayments)	(1,428.54)	(742.69)
	Lease receivables	(3.62)	(15.43)
	Interest received on Deposits, Bonds and Loans to Subsidiaries & JVs	438.67	448.42
	Dividend received	305.58	98.02
	Net Cash used in Investing Activities	(3,043.24)	(4,289.02)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from Borrowings		
	Non Current	4,765.40	5,178.99
	Current	5,200.00	9,320.00
	Repayment of Borrowings		
	Non Current	(5,626.73)	(5,487.24)
	Current	(5,000.00)	(8,820.00)
	Adjustment for Fair Valuation of Long Term Loans	35.89	3.09
	Repayment of Lease Liabilities (Including interest)	(2.65)	(1.91)
	Finance Costs paid	(4,740.23)	(5,764.14)
	Dividend paid	(2,113.56)	(1,307.90)
	Dividend Tax paid	-	(256.76)
	Net Cash used in Financing Activities	(7,481.88)	(7,135.87)
D.	Net change in Cash and Cash equivalents (A+B+C)	(348.64)	998.26
E.	Cash and Cash equivalents (Opening balance)	4,795.67	3,643.14
F.	Cash and Cash equivalents (Closing balance) *	4,447.03	4,641.40

* Includes ₹ 3,602.24 crore (corresponding half year ₹ 4,577.91 crore) held in designated accounts which is not available for use by the Company.



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 and Half year ended 30 September 2020**

(₹ in Crore)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	(Un-Audited)	(Un-Audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
A. Segment Revenue (including allocable Other Income)						
- Transmission	9,034.36	9,045.01	8,497.61	18,079.37	17,148.82	35,562.96
- Consultancy	108.37	98.51	173.57	206.88	299.91	618.02
- Telecom	190.17	187.61	198.65	377.78	392.68	782.23
Total	9,332.90	9,331.13	8,869.83	18,664.03	17,841.41	36,963.21
Less: Inter Segment Revenue	17.70	17.28	20.30	34.98	40.29	69.94
Total Revenue including Other Income	9,315.20	9,313.85	8,849.53	18,629.05	17,801.12	36,893.27
B. Segment Results						
Profit before Interest and Tax						
- Transmission	5,220.66	5,767.12	5,190.73	10,987.78	10,420.88	22,369.95
- Consultancy	20.82	15.72	96.46	36.54	137.01	277.00
- Telecom	80.27	99.93	112.86	180.20	218.99	429.11
Total Profit before Interest and Tax	5,321.75	5,882.77	5,400.05	11,204.52	10,776.88	23,076.06
Add:						
Other unallocated income	574.94	306.28	333.65	881.22	610.43	1,424.70
Less :						
Unallocated interest and finance charges	2,095.03	2,278.60	2,376.14	4,373.63	4,735.23	9,813.62
Exceptional Item - Transmission (Refer Note 3)	3.64	1,075.00	-	1,078.64	-	-
Profit before Tax (including Regulatory Deferral Account Balances)	3,798.02	2,835.45	3,357.56	6,633.47	6,652.08	14,687.14
C. Segment Assets						
- Transmission	2,09,562.41	2,02,670.76	1,91,575.75	2,09,562.41	1,91,575.75	1,99,636.30
- Consultancy	2,576.81	2,962.43	3,905.72	2,576.81	3,905.72	3,269.56
- Telecom	1,147.55	1,161.53	1,091.65	1,147.55	1,091.65	1,161.54
- Unallocated Assets	43,015.59	52,407.25	54,236.38	43,015.59	54,236.38	51,482.26
- Assets Classified as Held for Sale (Refer Note 4)	1,207.04	-	-	1,207.04	-	-
Total Segment Assets	2,57,509.40	2,59,201.97	2,50,809.50	2,57,509.40	2,50,809.50	2,55,549.66
D. Segment Liabilities						
- Transmission	15,940.25	14,503.75	13,512.24	15,940.25	13,512.24	14,930.71
- Consultancy	3,321.47	3,547.38	3,787.60	3,321.47	3,787.60	3,850.16
- Telecom	529.39	532.33	596.58	529.39	596.58	538.88
- Unallocated Liabilities	1,70,293.37	1,74,192.32	1,70,538.50	1,70,293.37	1,70,538.50	1,71,790.22
Total Segment Liabilities	1,90,084.48	1,92,775.78	1,88,434.92	1,90,084.48	1,88,434.92	1,91,109.97

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:

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 7th March, 2019 for the determination of transmission tariff for the block period 2019-24.

(b) The company has recognised Transmission income during the quarter and half year ended 30th September, 2020 as per the following:
 - (i) ₹ 806.33 Crore for the quarter (corresponding previous quarter Nil) and ₹ 1,065.10 Crore for the half year (corresponding previous half year Nil) as per final tariff orders issued by CERC for the tariff period 2019-24.
 - (ii) ₹ 7,910.93 Crore for the quarter (corresponding previous quarter ₹ 8,243.64 Crore) and ₹ 16,295.80 Crore for the half year (corresponding previous half year ₹ 16,682.23 Crore) in respect of transmission assets for which final tariff orders are yet to be issued as per CERC Tariff Regulations for the block period 2019-24 and other orders in similar cases.
(c) Consequent to the final order issued by CERC, transmission income includes ₹56.47 crore (increase) for the quarter (corresponding previous quarter ₹17.48 crore (increase)) and ₹121.72 crore (increase) for the half year (corresponding previous half year ₹134.74 crore (increase)) ended 30th September, 2020 pertaining to earlier years.
2. The Company, in its 31st Annual General Meeting held on 22nd September, 2020, has declared and subsequently paid final dividend of ₹ 4.04 per share (face value of ₹ 10/- each) during the current quarter in addition to interim dividend of ₹ 5.96 per share paid earlier, totaling to ₹ 10.00 per share for the financial year 2019-20.
3. 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. As per the Government of India guidelines, transmission units and services fall under the category of essential services and exempted from the lockdown.

The Company has considered various internal and external information available up to the date of approval of Financial Results and there has been no material impact on the operations of the company for the half year ended 30th September, 2020. However, the company has given a consolidated one-time rebate of ₹ 1,078.64 crore to DISCOMs and Power Departments of States / Union Territories for passing on to end consumers on account of COVID-19 pandemic against the billing of April'20 and May'20. Due to said consolidated one-time rebate, there is a reduction in the profit for the current half year and the same has been disclosed under "Exceptional items" in the Statement of Financial Results. The company will continue to monitor any material changes to future economic conditions.
4. In line with the approval accorded by Board of Directors on 01.10.2019 and the Government of India on 08.09.2020 for monetisation of assets in the Subsidiaries namely Powergrid Vizag Transmission Limited, Powergrid Kala Amb Transmission Limited, Powergrid Jabalpur Transmission Limited, Powergrid Warora Transmission Limited and Powergrid Parli Transmission Limited, the investments in these subsidiaries have been classified as "Assets Classified as Held for Sale".
5. Formula used for computation of coverage ratios DSCR = Earnings before Interest, Depreciation and Tax/(Interest & Finance Charges net of amount transferred to expenditure during construction + Principal Repayment) and ISCR = Earnings before Interest, Depreciation and Tax/(Interest & Finance Charges net of amount transferred to expenditure during construction).
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 11th November, 2020.
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 and half year ended 30th September, 2020.
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 and Half year ended 30 September 2020

(₹ in Crore)

Sl. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
I	Revenue From Operations	9,529.68	9,457.40	9,051.29	18,987.08	18,230.92	37,743.54
II	Other Income	301.32	359.32	209.17	660.64	391.26	927.42
III	Total Income (I+II)	9,831.00	9,816.72	9,260.46	19,647.72	18,622.18	38,670.96
IV	EXPENSES						
	Employee benefits expense	489.76	486.28	484.80	976.04	982.81	1,959.75
	Finance costs	2,003.27	2,202.70	2,298.81	4,205.97	4,587.39	9,509.00
	Depreciation and amortization expense	2,894.83	2,958.81	2,874.67	5,853.64	5,657.28	11,607.04
	Other expenses	598.51	629.50	645.03	1,228.01	1,058.13	2,843.55
	Total expenses (IV)	5,986.37	6,277.29	6,303.31	12,263.66	12,285.61	25,919.34
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)	3,844.63	3,539.43	2,957.15	7,384.06	6,336.57	12,751.62
VI	Share of net profits of investments in Joint Ventures accounted for using Equity Method	56.48	47.89	47.46	104.37	76.80	155.13
VII	Profit before Exceptional Items, Tax and Regulatory Deferral Account Balances (V+VI)	3,901.11	3,587.32	3,004.61	7,488.43	6,413.37	12,906.75
VIII	Exceptional Items (Refer Note 3)	3.64	1,075.00	-	1,078.64	-	-
IX	Profit before Tax and Regulatory Deferral Account Balances (VII-VIII)	3,897.47	2,512.32	3,004.61	6,409.79	6,413.37	12,906.75
X	Tax expense:						
	Current tax - Current Year	669.56	412.10	378.82	1,081.66	1,097.69	2,198.54
	- Earlier Years	(42.11)	(16.14)	-	(58.25)	-	121.91
	Deferred tax	167.70	462.00	406.56	629.70	587.35	1,210.30
		795.15	857.96	785.38	1,653.11	1,685.04	3,530.75
XI	Profit for the period before Regulatory Deferral Account Balances (IX-X)	3,102.32	1,654.36	2,219.23	4,756.68	4,728.33	9,376.00
XII	Net movement in Regulatory Deferral Account Balances-Income/(Expenses)(net of tax)	(8.22)	394.06	351.87	385.84	345.57	1,683.40
XIII	Profit for the period (XI+XII)	3,094.10	2,048.42	2,571.10	5,142.52	5,073.90	11,059.40
XIV	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss(net of tax)	(5.12)	7.59	(19.56)	2.47	(32.93)	(104.02)
	Share of other comprehensive income of Joint Ventures accounted for using Equity Method	0.00	0.01	0.01	0.01	(0.03)	0.00
XV	Total Comprehensive Income for the period (XIII+XIV)	3,088.98	2,056.02	2,551.55	5,145.00	5,040.94	10,955.38
XVI	Paid up Equity Share Capital (Face value of share : ₹ 10/- each)	5,231.59	5,231.59	5,231.59	5,231.59	5,231.59	5,231.59
XVII	Reserves (excluding Revaluation Reserve) as per balance sheet				62,495.20	57,309.63	59,463.76
XVIII	Net Worth				67,726.79	62,541.22	64,695.35
XIX	Paid up Debt Capital				1,43,749.66	1,42,459.33	1,45,269.64
XX	Bonds Redemption Reserve				8,019.14	10,110.30	8,696.91
XXI	Earnings per equity share including movement in Regulatory Deferral Account Balances (Face value of ₹10/- each): Basic & Diluted (In ₹)	5.91	3.92	4.92	9.83	9.70	21.14
XXII	Earnings per equity share excluding movement in Regulatory Deferral Account Balances (Face value of ₹10/- each): Basic & Diluted (In ₹)	5.93	3.16	4.24	9.09	9.04	17.92
XXIII	Debt Equity Ratio				68:32	69:31	69:31
XXIV	Debt Service Coverage Ratio (DSCR)				1.62	1.65	1.74
XXV	Interest Service Coverage Ratio (ISCR)				3.83	3.66	3.85

Refer accompanying notes to the financial results.



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

CIN : L40101DL1989GOI038121

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

Statement of Consolidated Assets and Liabilities

(₹ in Crore)

	Particulars	As at 30 September 2020 (Un-audited)	As at 31 March 2020 (Audited)
A.	ASSETS		
1	Non-current assets		
	(a) Property, plant & equipment	1,78,706.66	1,79,449.82
	(b) Capital work-in-progress	27,501.68	34,904.41
	(c) Investment Property	0.03	0.03
	(d) Intangible assets	1,648.97	1,662.28
	(e) Intangible assets under development	132.77	273.00
	(f) Investments accounted for using the equity method	1,403.51	1,332.18
	(g) Financial assets		
	(i) Investments	109.46	98.90
	(ii) Loans	286.38	271.58
	(iii) Other non-current financial assets	4,093.18	4,100.30
	(h) Other non-current assets	5,556.38	6,325.73
		2,19,439.02	2,28,418.23
2	Current assets		
	(a) Inventories	1,415.90	1,433.46
	(b) Financial assets		
	(i) Trade receivables	6,396.05	5,040.71
	(ii) Cash and cash equivalents	4,458.90	4,840.12
	(iii) Bank balances other than Cash and cash equivalents	2,981.77	598.85
	(iv) Loans	182.06	152.37
	(v) Other current financial assets	5,959.46	5,818.40
	(c) Other current assets	315.68	228.02
		21,709.82	18,111.93
	(d) Assets Classified as Held for Sale (Refer Note 4)	6,780.80	-
		28,490.62	18,111.93
4	Regulatory deferral account balances	10,590.59	10,123.06
	TOTAL ASSETS	2,58,520.23	2,56,653.22
B.	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share capital	5,231.59	5,231.59
	(b) Other Equity	62,495.20	59,463.76
		67,726.79	64,695.35
2	Liabilities		
(i)	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,33,172.39	1,35,421.11
	(ii) Other non-current financial liabilities	3,555.23	3,523.13
	(b) Provisions	426.50	424.71
	(c) Deferred tax liabilities (Net)	11,634.05	11,228.78
	(d) Other non-current liabilities	329.11	362.54
		1,49,117.28	1,50,960.27
(ii)	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	3,200.00	3,000.00
	(ii) Trade payables		
	(a) total outstanding dues of micro enterprises and small enterprises	13.97	11.59
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises.	211.28	214.95
	(iii) Other current financial liabilities	23,035.91	21,784.15
	(b) Other current liabilities	3,819.34	4,305.93
	(c) Provisions	938.19	742.04
	(d) Current tax liabilities (net)	0.19	22.92
		31,218.88	30,081.58
	(e) Liabilities directly associated with Assets Classified as Held for Sale (Refer Note 4)	277.37	-
		31,496.25	30,081.58
4	Deferred Revenue	10,179.91	10,916.02
	TOTAL EQUITY AND LIABILITIES	2,58,520.23	2,56,653.22



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

CIN : L40101DL1989GOI038121

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

Statement of Consolidated Cash flows

(₹ in Crore)

Sl. No.	Particulars	For the Half year ended	
		30 September 2020	30 September 2019
		(Un-audited)	(Un-audited)
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit Before Tax & Regulatory Deferral Account Balances	6,409.79	6,413.37
	Add: Net movement in Regulatory Deferral Account Balances (net of tax)	385.84	345.57
	Add: Tax on Net movement in Regulatory Deferral Account Balances	81.69	73.16
	Profit Before Tax (including net movement in Regulatory Deferral Account Balances)	6,877.32	6,832.10
	Adjustment for :		
	Depreciation & amortization expenses	5,853.64	5,657.28
	Transfer from Grants in Aid	(140.53)	(117.45)
	Deferred revenue - Advance against Depreciation	(75.96)	(74.77)
	Provisions	4.36	1.15
	Changes in fair value of financial assets through profit or loss	(7.68)	(10.13)
	Share of net profits of joint ventures accounted for using equity method	(104.37)	(76.80)
	Net Loss on Disposal / Write off of Property, Plant & Equipment	1.17	6.81
	Deferred Foreign Currency Fluctuation Asset	649.02	(198.87)
	Deferred Income from Foreign Currency Fluctuation	(525.75)	253.86
	Regulatory Deferral Account Debit Balances	(467.53)	(418.72)
	Finance Costs	4,205.97	4,587.39
	Provisions Written Back	(23.41)	(33.84)
	FERV loss / (gain)	0.14	0.07
	Interest income on Deposits, Bonds and loans to JVs	(41.84)	(53.58)
	Dividend income	(6.60)	(5.34)
		9,320.63	9,517.06
	Operating profit before Changes in Assets and Liabilities	16,197.95	16,349.16
	Adjustment for Changes in Assets and Liabilities:		
	(Increase)/Decrease in Inventories	(13.45)	(45.55)
	(Increase)/Decrease in Trade Receivables	(1,559.64)	(526.78)
	(Increase)/Decrease in Other Financial Assets	(2,677.67)	(958.52)
	(Increase)/Decrease in Other Non-current Assets	102.75	65.84
	(Increase)/Decrease in Other Current Assets	(91.08)	(12.75)
	Increase/(Decrease) in Liabilities & Provisions	390.74	(375.67)
		(3,848.35)	(1,853.43)
	Cash generated from operations	12,349.60	14,495.73
	Direct taxes paid	(1,348.80)	(1,302.78)
	Net Cash from Operating Activities	11,000.80	13,192.95
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Property, Plant & Equipment and Capital Work in Progress (Including Advances for Capital Expenditure)	(3,590.52)	(4,969.76)
	Receipt of Grant	6.13	75.81
	Investments in joint venture companies	(18.33)	(75.63)
	(Increase)/Decrease in Investments in other companies	-	(18.41)
	Loans & Advances to JVs (Including repayments)	(17.88)	(75.02)
	Lease receivables	(3.62)	(15.43)
	Interest received on Deposits, Bonds & loans to JVs	40.29	37.12
	Dividend received from joint venture companies	51.23	39.61
	Dividend received from other investments	6.60	5.34
	Net Cash used in Investing Activities	(3,526.10)	(4,996.37)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from Borrowings		
	Non Current	4,765.40	5,178.99
	Current	5,200.00	9,320.00
	Repayment of Borrowings		
	Non Current	(5,916.73)	(5,487.24)
	Current	(5,000.00)	(8,820.00)
	Adjustment for Fair Valuation of Long Term Loans	35.89	3.09
	Repayment of Lease Liabilities (Including interest)	(2.65)	(1.91)
	Finance Costs paid	(4,767.91)	(5,793.72)
	Dividend paid	(2,113.56)	(1,306.38)
	Dividend Tax paid	-	(275.83)
	Net Cash used in Financing Activities	(7,799.56)	(7,183.00)
D.	Net change in Cash and Cash equivalents (A+B+C)	(324.86)	1,013.58
E.	Cash and Cash equivalents (Opening balance)	4,840.12	3,647.73
	Less: Cash and Cash equivalents classified as held for sale (Refer Note 4)	(56.36)	-
F.	Cash and Cash equivalents (Closing balance) *	4,458.90	4,661.31

* Includes ₹ 3,602.24 crore (corresponding half year ₹ 4,577.91 crore) held in designated accounts which is not available for use by the Company.



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 and Half year ended 30 September 2020**

(₹ in Crore)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	(Un-Audited)	(Un-Audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
A. Segment Revenue (including allocable Other Income)						
- Transmission	9,530.42	9,529.90	8,897.27	19,060.32	17,940.86	37,230.78
- Consultancy	108.37	98.51	173.57	206.88	299.91	618.02
- Telecom	190.17	187.61	198.65	377.78	392.68	782.23
Total	9,828.96	9,816.02	9,269.49	19,644.98	18,633.45	38,631.03
Less: Inter Segment Revenue	30.53	28.50	50.63	59.03	85.88	167.11
Total Revenue including Other Income	9,798.43	9,787.52	9,218.86	19,585.95	18,547.57	38,463.92
B. Segment Results						
Profit before Interest and Tax						
- Transmission	5,760.75	6,122.66	5,479.25	11,883.41	10,988.88	23,542.39
- Consultancy	20.83	15.72	96.46	36.55	137.01	277.00
- Telecom	80.27	99.93	112.86	180.20	218.99	429.11
Total Profit before Interest and Tax	5,861.85	6,238.31	5,688.57	12,100.16	11,344.88	24,248.50
Add:						
Other unallocated income	32.57	29.20	41.60	61.77	74.61	207.04
Less :						
Unallocated interest and finance charges	2,003.27	2,202.70	2,298.81	4,205.97	4,587.39	9,509.00
Exceptional Item - Transmission (Refer Note 3)	3.64	1,075.00	-	1,078.64	-	-
Profit before Tax (including Regulatory Deferral Account Balances)	3,887.51	2,989.81	3,431.36	6,877.32	6,832.10	14,946.54
C. Segment Assets						
- Transmission	2,14,408.91	2,14,283.93	2,00,679.17	2,14,408.91	2,00,679.17	2,11,212.26
- Consultancy	2,576.81	2,962.43	3,905.72	2,576.81	3,905.72	3,269.56
- Telecom	1,147.55	1,161.53	1,091.65	1,147.55	1,091.65	1,161.54
- Unallocated Assets	33,606.16	41,690.24	46,277.75	33,606.16	46,277.75	41,009.86
- Assets Classified as Held for Sale (Refer Note 4)	6,780.80	-	-	6,780.80	-	-
Total Segment Assets	2,58,520.23	2,60,098.13	2,51,954.29	2,58,520.23	2,51,954.29	2,56,653.22
D. Segment Liabilities						
- Transmission	15,912.82	14,497.64	13,602.46	15,912.82	13,602.46	14,968.91
- Consultancy	3,321.47	3,547.38	3,787.60	3,321.47	3,787.60	3,850.16
- Telecom	529.39	532.33	596.58	529.39	596.58	538.88
- Unallocated Liabilities	1,70,752.39	1,74,769.41	1,71,426.43	1,70,752.39	1,71,426.43	1,72,599.92
- Liabilities directly associated with Assets Classified as Held for Sale (Refer Note 4)	277.37	-	-	277.37	-	-
Total Segment Liabilities	1,90,793.44	1,93,346.76	1,89,413.07	1,90,793.44	1,89,413.07	1,91,957.87

Notes

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



**The Subsidiaries and Joint Venture Companies considered in Consolidated Un-audited Financial Results for the Quarter and Half year ended
30 September 2020**

Subsidiary Companies		Ownership (%)
1	Powergrid Vizag Transmission Limited	100%
2	Powergrid NM Transmission Limited	100%
3	Powergrid Unchahar Transmission Limited	100%
4	Powergrid Kala Amb Transmission Limited	100%
5	Powergrid Jabalpur Transmission Limited	100%
6	Powergrid Warora Transmission Limited	100%
7	Powergrid Parli Transmission Limited	100%
8	Powergrid Southern Interconnector Transmission System Limited	100%
9	Powergrid Vemagiri Transmission Limited	100%
10	Powergrid Medinipur Jeerat Transmission Limited	100%
11	Powergrid Mithilanchal Transmission Limited	100%
12	Powergrid Varanasi Transmission System Limited	100%
13	Powergrid Jawaharpur Firozabad Transmission Limited (erstwhile Jawaharpur Firozabad Transmission Limited)	100%
14	Powergrid Khetri Transmission System Limited (Erstwhile Khetri Transco Limited)	100%
15	Powergrid Bhuj Transmission Limited (Erstwhile Bhuj-II Transmission Limited)	100%
16	Powergrid Bhind Guna Transmission Limited (Erstwhile Bhind Guna Transmission Limited)	100%
17	Powergrid Ajmer Phagi Transmission Limited (Erstwhile Ajmer Phagi Transco Limited)	100%
18	Powergrid Fatehgarh Transmission Limited (Erstwhile Fatehgarh-II Transco Limited)	100%
19	Powergrid Rampur Sambhal Transmission Limited (Erstwhile Rampur Sambhal Transco Limited)	100%
20	Powergrid Meerut Simbhavali Transmission Limited (Erstwhile Meerut-Simbhavali Transmission Limited)	100%
Joint Venture Companies		Ownership (%)
Incorporated in India		
1	Powerlinks Transmission Limited	49%
2	Torrent Power Grid Limited	26%
3	Jaypee Powergrid Limited	26%
4	Parbati Koldam Transmission Company Limited	26%
5	Teestavalley Power Transmission Limited	30.92%
6	North East Transmission Company Limited	26%
7	National High Power Test Laboratory Private Limited	20%
8	Bihar Grid Company Limited	50%
9	Kalinga Bidyut Prasaran Nigam Private Limited#	50%
10	Cross Border Power Transmission Company Limited	26%
11	RINL Powergrid TLT Private Limited##	50%
Incorporated outside India		
12	Power Transmission Company Nepal Limited	26%

Shareholders of M/s Kalinga Bidyut Prasaran Nigam Pvt Ltd (KBPNL), JV between M/s POWERGRID & M/s OPTCL in their Extra Ordinary General Meeting held on 02.01.2020 approve to striking off the name of the company pursuant to section 248 (2) of the Companies Act,2013. Accordingly, e-form STK-2 vide SRN NO- R30789564 was filed in Registrar of Companies (ROC), Odisha on 21.01.2020 for removal of name of the Company. The present status of the Company (M/s KBPNL) as per MCA website is "Strike Off".

POWERGRID's Board of Directors in its meeting held on 1st May 2018 accorded in principle approval to close RINL Powergrid TLT Private Limited(RPTPL) and seek consent of other JV Partner Rashtriya Ispat Nigam Limited(RINL). RINL's Board of Directors in its meeting held on 01st March, 2019 has agreed in principle for winding up proceedings of RPTPL & to seek the approval from Ministry of Steel, Government of India, for closure of RPTPL. RINL's Board of Directors in its meeting held on 05th November, 2019 has advised to put up the closure proposal again to Ministry of steel for onward submission to NITI Ayog. The Approval from Government is awaited.



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 7th 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 the quarter and half year ended 30th September, 2020 as per the following:
 - (i) ₹ 806.33 Crore for the quarter (corresponding previous quarter Nil) and ₹ 1,065.10 Crore for the half year (corresponding previous half year Nil) as per final tariff orders issued by CERC for the tariff period 2019-24.
 - (ii) ₹7,910.93 Crore for the quarter (corresponding previous quarter ₹ 8,243.64 Crore) and ₹16,295.80 Crore for the half year (corresponding previous half year ₹ 16,682.23 Crore) in respect of transmission assets for which final tariff orders are yet to be issued as per CERC Tariff Regulations for the block period 2019-24 and other orders in similar cases.
(c) Consequent to the final order issued by CERC, transmission income includes ₹56.47 crore (increase) for the quarter (corresponding previous quarter ₹17.48 crore (increase)) and ₹121.72 crore (increase) for the half year (corresponding previous half year ₹134.74 crore (increase)) ended 30th September, 2020 pertaining to earlier years.
2. The Company, in its 31st Annual General Meeting held on 22nd September, 2020, has declared and subsequently paid final dividend of ₹ 4.04 per share (face value of ₹ 10/- each) during the current quarter in addition to interim dividend of ₹ 5.96 per share paid earlier, totaling to ₹ 10.00 per share for the financial year 2019-20.
3. 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. As per the Government of India guidelines, transmission units and services fall under the category of essential services and exempted from the lockdown.

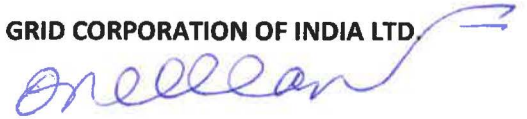
The Group has considered various internal and external information available up to the date of approval of Financial Results and there has been no material impact on the operations of the group for the half year ended 30th September, 2020. However, the group has given a consolidated one-time rebate of ₹ 1,078.64 crore to DISCOMs and Power Departments of States / Union Territories for passing on to end consumers on account of COVID-19 pandemic against the billing of April'20 and May'20. Due to said consolidated one-time rebate, there is a reduction in the profit for the current half year and the same has been disclosed under "Exceptional items" in the Statement of Financial Results. The Group will continue to monitor any material changes to future economic conditions.
4. In line with the approval accorded by Board of Directors on 01.10.2019 and the Government of India on 08.09.2020 for monetisation of assets in the Subsidiaries namely Powergrid Vizag Transmission Limited, Powergrid Kala Amb Transmission Limited, Powergrid Jabalpur Transmission Limited, Powergrid Warora Transmission Limited and Powergrid Parli Transmission Limited, the assets and related liabilities of these



subsidiaries have been classified as "Assets Classified as Held for Sale" and "Liabilities directly associated with Assets Classified as Held for Sale" respectively.

5. Formula used for computation of coverage ratios DSCR = Earnings before Interest, Depreciation and Tax/(Interest & Finance Charges net of amount transferred to expenditure during construction + Principal Repayment) and ISCR = Earnings before Interest, Depreciation and Tax/(Interest & Finance Charges net of amount transferred to expenditure during construction).
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 11th November, 2020.
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 and half year ended 30th September, 2020.
9. Previous period figures have been regrouped / rearranged wherever considered necessary.

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



K. Sreekant

Chairman & Managing Director

Place: Gurugram

Date: 11th November, 2020.



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 and Half year ended 30 September 2020

(₹ in Crore)

S.No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	Revenue From Operations	9,529.68	9,457.40	9,051.29	18,987.08	18,230.92	37,743.54
2	Profit before Exceptional Items and Tax (including Regulatory Deferral Account Balances (net of tax))	3,892.89	3,981.38	3,356.48	7,874.27	6,758.94	14,590.15
3	Profit before Tax (including Regulatory Deferral Account Balances (net of tax))	3,889.25	2,906.38	3,356.48	6,795.63	6,758.94	14,590.15
4	Profit after Tax for the period before Regulatory Deferral Account Balances	3,102.32	1,654.36	2,219.23	4,756.68	4,728.33	9,376.00
5	Profit after Tax for the period	3,094.10	2,048.42	2,571.10	5,142.52	5,073.90	11,059.40
6	Total Comprehensive Income comprising net Profit after Tax and Other Comprehensive Income	3,088.98	2,056.02	2,551.55	5,145.00	5,040.94	10,955.38
7	Paid up Equity Share Capital (face value of share : ₹10/- each)	5,231.59	5,231.59	5,231.59	5,231.59	5,231.59	5,231.59
8	Reserves (excluding Revaluation Reserve) as shown in the Balance sheet				62,495.20	57,309.63	59,463.76
9	Earnings per equity share including movement in Regulatory Deferral Account Balances (Face value of ₹10/- each): Basic and Diluted (in ₹)	5.91	3.92	4.92	9.83	9.70	21.14
10	Earnings per equity share excluding movement in Regulatory Deferral Account Balances (Face value of ₹10/- each): Basic and Diluted (in ₹)	5.93	3.16	4.24	9.09	9.04	17.92

Notes		Quarter ended			Half year ended		Year ended
1	Key Standalone Financial information	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
a)	Revenue From Operations	9,057.89	8,988.72	8,684.98	18,046.61	17,489.09	36,185.54
b)	Profit before Exceptional Items and Tax (including Regulatory Deferral Account Balances (net of tax))	3,803.40	3,827.02	3,282.68	7,630.42	6,578.92	14,330.75
c)	Profit before Tax (including Regulatory Deferral Account Balances (net of tax))	3,799.76	2,752.02	3,282.68	6,551.78	6,578.92	14,330.75
d)	Profit after Tax for the period before Regulatory Deferral Account Balances	3,125.63	1,584.85	2,175.27	4,710.48	4,609.46	9,127.78
e)	Profit after Tax for the period	3,117.41	1,978.91	2,527.14	5,096.32	4,955.03	10,811.18
2	The above is an extract of the detailed format of Quarterly and Half yearly 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 and Half yearly Consolidated and Standalone Financial Results is available on the Investor Relations section of our website http://powergridindia.com 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.**

(Signature)

(K.Sreekant)

Chairman & Managing Director

Place : Gurugram

Date : 11th November, 2020



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 and half year ended on 30th September 2020 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 and half year ended 30th September, 2020 (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 Digitally signed
by NEENA GOEL
Date: 2020.11.11
18:03:34 +05'30'

Neena Goel
Partner
M. No. 057986
UDIN: 20057986AAAALU8704
Place: Gurugram

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

SANJAY SARKAR Digitally signed by
SANJAY SARKAR
Date: 2020.11.11 17:57:41
+05'30'

Sanjay Sarkar
Partner
M. No. 064305
UDIN: 20064305AAAAFZ6984
Place: Kolkata

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

GABBITA HANUMA KRISHNA SAI Digitally signed by
GABBITA HANUMA
KRISHNA SAI
Date: 2020.11.11
17:47:11 +05'30'

Krishna Sai G.H.
Partner
M. No. 233399
UDIN: 20233399AAAACG7334
Place: Hyderabad

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

SATISH CHANDRA SHARMA Digitally signed by SATISH
CHANDRA SHARMA
Date: 2020.11.11 17:36:57
+05'30'

Satish Chandra Sharma
Partner
M. No. 072846
UDIN: 20072846AAAAAB6098
Place: Jaipur

Date: 11th November, 2020

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 consolidated unaudited financial results quarter and half year ended on 30th September 2020 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 and half year ended 30th September, 2020 ("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 Limited
- (vi) Powergrid Warora Transmission Limited
- (vii) Powergrid Jabalpur Transmission Limited
- (viii) Powergrid Kala Amb Transmission Ltd
- (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

List of Joint Ventures:

- (i) Powerlinks Transmission Limited
- (ii) Torrent Powergrid Limited
- (iii) Jaypee Powergrid Limited
- (iv) Parbati Koldam Transmission Company Limited
- (v) Teestavalley Power Transmission Limited
- (vi) North East Transmission Company Limited
- (vii) National High Power Test Lab Pvt Limited
- (viii) Bihar Grid Company Limited
- (ix) Kalinga Bidyut Parasaran Nigam Pvt Limited¹
- (x) Cross Border Transmission Limited
- (xi) RINL POWERGRID TLT Pvt. Limited²
- (xii) Power Transmission Company Nepal Ltd³

¹ The shareholders of M/s Kalinga Bidyut Prasaran Nigam Pvt Ltd (KBPNL), JV between M/s POWERGRID & M/s OPTCL in their Extra Ordinary General Meeting held on 02.01.2020 approved the striking off of the name of the company. The present status of the Company (M/s KBPNL) as per MCA website is "Strike Off".

² The Holding company's Board of directors has accorded in-principle approval for closure of the JV company.

³ 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. 1 (b)(ii)].

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 19 subsidiaries included in the consolidated unaudited financial results, whose interim financial results / financial information reflect total assets of Rs. 18,809.03 crore as at 30th September, 2020 and total revenue of Rs. 497.81 crore and Rs. 982.97 crore, total net profit after tax of Rs. 167.80 crore and Rs. 244.68 crore and total comprehensive income of Rs. 167.80 crore and Rs. 244.68 crore for the quarter and half

year ended 30th September, 2020, respectively, and cash flows (net) of Rs. 23.77 crore for the half year ended 30th September, 2020 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. 20.90 crore and Rs. 42.61 crore and total comprehensive income of Rs. 20.89 crore and Rs. 42.60 crore for the quarter and half year ended 30th September, 2020, respectively, as considered in the consolidated unaudited financial results, in respect of 4 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 1 subsidiary which have not been reviewed by their auditors, whose interim financial results/ financial information reflect total assets of Rs. Nil crore as at 30th September, 2020 and total revenue of Rs. Nil crore and Rs. Nil crore, total net Profit after tax of Rs. Nil crore and Rs. Nil crore and total comprehensive Income of Rs. Nil crore and Rs. Nil crore for the quarter and half year ended 30th September, 2020, respectively, and cash flows (net) of Rs. Nil crore for the half year ended 30th September, 2020 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. 38.39 crore and Rs. 70.52 crore and total comprehensive income of Rs. 38.40 crore and Rs. 70.54 crore for the quarter and half year ended 30th September, 2020, respectively, 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 Digitally signed by NEENA GOEL
Date: 2020.11.11 18:02:41 +05'30'

Neena Goel
Partner
M. No. 057986
UDIN: 20057986AAAAALV6088
Place: Gurugram

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

GABBITA HANUMA KRISHNA SAI Digitally signed by GABBITA HANUMA KRISHNA SAI
Date: 2020.11.11 17:49:44 +05'30'

Krishna Sai G.H.
Partner
M. No. 233399
UDIN: 20233399AAACF4968
Place: Hyderabad

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

SANJAY SARKAR Digitally signed by SANJAY SARKAR
Date: 2020.11.11 17:56:03 +05'30'

Sanjay Sarkar
Partner
M. No. 064305
UDIN: 20064305AAAAAGA7226
Place: Kolkata

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

SATISH CHANDRA SHARMA Digitally signed by SATISH CHANDRA SHARMA
Date: 2020.11.11 17:37:50 +05'30'

Satish Chandra Sharma
Partner
M. No. 072846
UDIN: 20072846AAAABC9305
Place: Jaipur

Date: 11th November, 2020

CIN: L40101DL1989GOI038121

POWERGRID/RMC-FIN/COMP/SEP-20/2

Dt. 11th November, 2020

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</p> <p>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/</p> <p>Email:- corp.relation@bseindia.com</p>
--	--

Subject	Information under Regulation 52(4) and 54(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended 30th September, 2020.
----------------	--

Dear Sir,

In pursuance of Regulation 52(4), 52(5) and 54(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby provide the following information:

Sl.	Particular	Details / Ratios
1.	Credit Rating and change in credit rating (if any)	<p>"AAA/Stable" (pronounced triple A rating with stable outlook) by CRISIL.</p> <p>"[ICRA] AAA" (pronounced as ICRA triple A) with stable outlook by ICRA.</p> <p>'CARE AAA' (Triple A) by CARE.</p>
2.	Asset Cover Available	More than one hundred percent.
3.	Debt Equity Ratio	Refer unaudited Financial Results for the half year ended 30-September-2020
4.	Previous due date for the Payment of Interest/Principal of non-convertible debt securities and whether the same has been paid or not	Refer Annexure-1

CIN: L40101DL1989GOI038121

Sl.	Particular	Details / Ratios
	Next due dates for the payment of interest/principal	Refer Annexure-1
5.	Debt Service Coverage ratio (%)	Refer unaudited Financial Results for the half year ended 30-September-2020
6.	Interest Service Coverage Ratio (%)	Refer unaudited Financial Results for the half year ended 30-September-2020
7.	Outstanding redeemable preference shares (quantity and value)	Not applicable
8.	Capital Redemption reserve/ Debenture Redemption Reserve (Rs. in Crore)	Refer unaudited Financial Results for the half year ended 30-September-2020
9.	Net Worth (Rs. in Crore)	Refer unaudited Financial Results for the half year ended 30-September-2020
10.	Net Profit after tax (Rs. in Crore)	Refer unaudited Financial Results for the half year ended 30-September-2020
11.	Earnings per Share (Rs.)	Refer unaudited Financial Results for the half year ended 30-September-2020

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-I

Sub:Annually Compliance pursuant to Regulation 52(4)(d) & (e) and 54(2) of The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015

Sr. No.	ISSUE SERIES	Previous Payment Date		Next Payment Date			Extent and Nature of Security Created and Maintained	
		Previous Interest Payment Date	Previous Principal Payment Date	Next Scheduled Interest Payment Date	Interest Amount Rs in Crore	Next Scheduled Principal Payment Date		Redemption Amount Rs in Crore
1	8.15% Bond XVIII Issue	09-03-2020	09-03-2020	09-03-2021	6.78	09-03-2021	83.25	Secured by way of Registered Bond Tust 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	9.25% Bond XIX Issue	24-07-2020	24-07-2020	24-07-2021	3.82	24-07-2021	41.25	-Do-
3	8.93% Bond XX Issue	07-09-2020	07-09-2020	07-09-2021	11.16	07-09-2021	125.00	-Do-
4	8.73% Bond XXI Issue	11-10-2019	11-10-2019	11-10-2020	7.42	11-10-2020	42.50	-Do-
5	8.68% Bond XXII Issue	07-12-2019	07-12-2019	07-12-2020	9.98	07-12-2020	57.50	-Do-
6	9.25% Bond XXIII Issue	07-02-2020	07-02-2020	09-02-2021	4.74	09-02-2021	25.63	-Do-
7	9.95% Bond XXIV Issue	26-03-2020	26-03-2020	26-03-2021	13.26	26-03-2021	66.63	-Do-
8	10.1% Bond XXV Issue	12-06-2020	12-06-2020	12-06-2021	17.93	12-06-2021	88.75	-Do-
9	9.30% Bond XXVI Issue	07-03-2020	07-03-2020	07-03-2021	23.23	07-03-2021	83.25	-Do-
10	9.47% Bond XXVII Issue	31-03-2020	31-03-2020	31-03-2021	16.69	31-03-2021	58.75	-Do-
11	9.33% Bond XXVIII Issue	13-12-2019	13-12-2019	15-12-2020	74.64	15-12-2020	200.00	-Do-
12	9.20% Bond XXIX Issue	12-03-2020	12-03-2020	12-03-2021	39.79	12-03-2021	108.13	-Do-
13	8.80% Bond XXX Issue	29-09-2020	29-09-2020	29-09-2021	68.42	29-09-2021	194.38	-Do-
14	8.90% Bond XXXI Issue	25-02-2020	25-02-2020	25-02-2021	75.93	25-02-2021	170.63	-Do-
15	8.84% Bond XXXII Issue	27-03-2020	27-03-2020	29-03-2021	38.12	29-03-2021	86.25	-Do-
16	8.64% Bond XXXIII Issue	08-07-2020	08-07-2020	08-07-2021	103.68	08-07-2021	240.00	-Do-
17	8.84% Bond XXXIV Issue	21-10-2019	21-10-2019	21-10-2020	154.15	21-10-2020	290.63	-Do-
18	9.64% Bond XXXV Issue	30-05-2020	30-05-2020	31-05-2021	94.35	31-05-2021	163.13	-Do-
19	9.35% Bond XXXVI Issue	29-08-2020	29-08-2020	29-08-2021	192.61	29-08-2021	206.00	-Do-
20	9.25% Bond XXXVII Issue	26-12-2019	26-12-2019	26-12-2020	107.65	26-12-2020	166.25	-Do-

Sub:Annually Compliance pursuant to Regulation 52(4)(d) & (e) and 54(2) of The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015

Sr. No.	ISSUE SERIES	Previous Payment Date		Next Payment Date				Extent and Nature of Security Created and Maintained
		Previous Interest Payment Date	Previous Principal Payment Date	Next Scheduled Interest Payment Date	Interest Amount Rs in Crore	Next Scheduled Principal Payment Date	Redemption Amount Rs in Crore	
21	9.25% Bond XXXVIII Issue	09-03-2020	Not Due	09-03-2021	79.09	Not Due		-Do-
22	9.40% Bond XXXIX Issue	27-03-2020	Not Due	29-03-2021	169.20	Not Due		-Do-
23	9.30% Bond XL Issue	26-06-2020	26-06-2020	28-06-2021	216.86	28-06-2021	333.13	-Do-
24	8.85% Bond XLI Issue	19-10-2019	19-10-2019	19-10-2020	167.71	19-10-2020	236.88	-Do-
25	8.80% Bond XLII Issue	13-03-2020	Not Due	13-03-2021	175.12	Not Due		-Do-
26	7.93% Bond XLIII Issue	20-05-2020	20-05-2020	20-05-2021	165.26	20-05-2021	260.50	-Do-
27	8.70% Bond XLIV Issue	15-07-2020	Not Due	15-07-2021	230.03	Not Due		-Do-
28	9.65% Bond XLV Issue	28-02-2020	28-02-2020	28-02-2021	144.96	28-02-2021	166.60	-Do-
29	9.30% Bond XLVI Issue	04-09-2020	Not Due	04-09-2021	270.44	Not Due		-Do-
30	8.93% Bond XLVII Issue	19-10-2019	19-10-2019					-Do-
31	8.93% Bond XLVII Issue	21-10-2019	Not Due	20-10-2020	195.92	20-10-2020	220.00	-Do-
32	8.20% Bond XLVIII Issue	23-01-2020	23-01-2020	23-01-2021	159.54	Not Due		-Do-
33	8.15% Bond XLIX Issue	09-03-2020	09-03-2020	09-03-2021	70.91	Not Due		-Do-
34	8.40% Bond L Issue	27-05-2020	27-05-2020	27-05-2021	204.96	27-05-2021	244.00	-Do-
35	8.40% Bond LI Issue	14-09-2020	14-09-2020	14-09-2021	210.00	14-09-2021	250.00	-Do-
36	8.32% Bond LII Issue	23-12-2019	Not Due	23-12-2020	116.31	23-12-2020	466.00	-Do-
37	8.13% Bond LIII Issue	24-04-2020	24-04-2020					
38	8.13% Bond LIII Issue	27-04-2020	Not Due	25-04-2021	296.76	25-04-2021	333.00	-Do-
39	7.97% Bond LIV Issue	15-07-2020	Not Due	15-07-2021	239.10	15-07-2021	1000.00	-Do-
40	7.55% Bond LV Issue	21-09-2020	Not Due	21-09-2021	93.62	Not Due		-Do-
41	7.36% Bond LVI Issue	18-10-2019	Not Due	18-10-2020	78.60	Not Due		-Do-
42	7.20% Bond LVII Issue	21-12-2019	Not Due	21-12-2020	152.64	Not Due		-Do-
43	7.89% Bond LVIII Issue	09-03-2020	Not Due	09-03-2021	162.53	Not Due		-Do-
44	7.30% Bond LIX Issue	19-06-2020	Not Due	19-06-2021	224.11	Not Due		-Do-

Sub:Annually Compliance pursuant to Regulation 52(4)(d) & (e) and 54(2) of The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015

Sr. No.	ISSUE SERIES	Previous Payment Date		Next Payment Date				Extent and Nature of Security Created and Maintained
		Previous Interest Payment Date	Previous Principal Payment Date	Next Scheduled Interest Payment Date	Interest Amount Rs in Crore	Next Scheduled Principal Payment Date	Redemption Amount Rs in Crore	
45	7.20% Bond LX Issue	10-08-2020	Not Due	09-08-2021	220.32	Not Due		-Do-
46	7.74% Bond LXI Issue	12-12-2019	Not Due	12-12-2020	232.20	Not Due		Unsecured
47	8.36% Bond LXII Issue	07-01-2020	Not Due	07-01-2021	167.20	Not Due		Secured by way of Registered Bond Tust 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
48	7.34% Bond LXIII Issue	15-07-2020	Not Due	15-07-2021	132.12	Not Due		Unsecured
49	7.49% Bond LXIV Issue	-	-	25-10-2020	188.75	Not Due		Unsecured
50	6.35% Bond LXV Issue	-	-	08-01-2021	12.70	Not Due		Unsecured
51	7.38% Bond LXVI Issue	-	-	08-01-2021	36.90	Not Due		Unsecured
52	6.85% Bond LXVII Issue	-	-	15-04-2021	191.80	Not Due		Unsecured
53	6.28% Bond LXVIII Issue	-	-	05-08-2021	31.40	Not Due		Unsecured
GOI Fully Serviced Bonds								
54	8.24% GOI Bond Issue	14-02-2020	Not Due	14-02-2021	144.47	Not Due		Unsecured
55	8.24% GOI Bond Issue	14-08-2020	Not Due	14-08-2021	142.50	Not Due		Unsecured

Remark:

- (i) Interest and redemption payment for the period 01.10.2019 to 30.09.2020 paid as per dates indicated above.
(ii) Payments for next due date(s) for the period (01.10.2020 to 30.09.2021), if falling on holiday(s), will be made on a working day as per terms of Disclosue Document/SEBI Circulars.