

Dt: 21st May, 2025

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: Presentation - Webinar for Investors & Analysts Scheduled to be held on 21st May, 2025

Dear Sir,

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith copy of presentation proposed to be given at Webinar for Investors & Analysts scheduled to be held at 11:00 A.M. (IST) on Wednesday, 21st May, 2025.

Thanking You,

Yours faithfully,

(Satyaprakash Dash)
Company Secretary &
Compliance Officer

Encl.: As above



Q4FY25 & FY25

Investor Presentation

(May 21, 2025)



Tower location # 23/4, 220kV D/C Namsai – Kathalguri Transmission Line

Disclaimer

By attending the meeting where this presentation is made, or by reading the presentation slides, you agree to be bound by the following limitations:

- *This document has been prepared for information purposes only and is not an offer or invitation or recommendation to buy or sell any securities of Power Grid Corporation of India Limited (the "Company"), nor shall part, or all, of this document form the basis of, or be relied on in connection with, any contract or investment decision in relation to any securities of the Company.*
- *The information in this document is being provided by the Company and is subject to change without notice. The Company relies on information obtained from sources believed to be reliable but does not guarantee its accuracy or completeness.*
- *This document contains statements about future events and expectations that are forward-looking statements. These statements typically contain words such as "expects" and "anticipates" and words of similar import. Any statement in this document that is not a statement of historical fact is a forward-looking statement that involves known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. None of the future projections, expectations, estimates or prospects in this document should be taken as forecasts or promises nor should they be taken as implying any indication, assurance or guarantee that the assumptions on which such future projections, expectations, estimates or prospects have been prepared are correct or exhaustive or, in the case of the assumptions, fully stated in the document. The Company assumes no obligations to update the forward-looking statements contained herein to reflect actual results, changes in assumptions or changes in factors affecting these statements.*
- *You acknowledge that you will be solely responsible for your own assessment of the market and the market position of the Company and that you will conduct your own analysis and be solely responsible for forming your own view of the potential future performance of the business of the Company.*
- *Neither the delivery of this document nor any further discussions of the Company with any of the recipients shall, under any circumstances, create any implication that there has been no change in the affairs of the Company since that date.*
- *Annual Accounts for FY 2024-25 are to be approved by the shareholders.*

Agenda

Overview

Major Highlights

Performance Highlights

Growth Outlook

Sustainability, CSR & Awards

India's **FLAGSHIP** Power Transmission Utility



SHAREHOLDING#

Gol: **51.34%** | Fil: **26.78%** | DII: **18.35%**



HIGHEST MARKET CAP*: **₹3.4 trillion**
(on 25-Sep-24)



MOU RATING: **“Excellent”** SINCE
1993-94



OPERATES = **84%** OF INTER-REGIONAL
NETWORKS

As on 31.03.2025

*M-Cap based on maximum share price of ₹366.2 at BSE on 25-Sep-24

Domestic Credit Rating

Crisil
Ratings

AAA
(Highest Safety)



AAA
(Highest Safety)

CareEdge
RATINGS

AAA
(Highest Safety)

International* Credit Rating

S&P Global
Ratings

BBB-
(Outlook: Positive)

FitchRatings

BBB-
(Outlook: Stable)

Moody's

Baa3
(Outlook: Stable)

*At par with Sovereign

From Boardroom to Grid: POWERGRID's Leadership in Action



POWERGRID's unwavering commitment to excellence in
Corporate Governance, **Diversity**, and **Value creation**

STRENGTHENING THE GRID TO **MEET THE DEMANDS** OF TODAY AND TOMORROW

Transmission Lines



1,533 nos.
1,80,239 ckm

Sub-Stations



283 nos.#
5,64,961 MVA

IR capacity



99,580 MW
84% of total IR

System Availability



99.82%

NATIONAL TRANSMISSION DOMINANCE

18

HVDC
Substations

66

765 kV
Substations

168

400 kV
Substations

20

SVC/
STATCOMS

66

GIS
Substations

>2,90,000

Transmission
Towers

>3,800

Transformers
& Reactors

Record-breaking TBCB project wins **(24)** in POWERGRID's history



MAJOR PROJECTS WON

Transmission system (TS) for evacuation of power from Rajasthan REZ Ph-IV (Part-4 :3.5 GW): Part A

TS for evacuation of power from potential RE zone in Khavda area of Gujarat under Phase-V (8 GW): Part A : KPS2-Nagpur HVDC

[1st TBCB HVDC project win]

TS for Integration of Kurnool-IV REZ - Phase-I (for 4.5 GW)

RE evacuation in Khavda area of Gujarat under Phase-IV (7 GW): Part B



COST OF PROJECTS WON

~ ₹92,000 Cr.



MARKET SHARE[#]

57.34% in terms of NCT Cost

54.55% in terms of Project Wins

[#] % calculations include Intra-State TBCB won by a competitor

International Benchmarking (ITOMS 2025 Results)



POWERGRID ranked in first quadrant - Best performing Global Utilities
High Operational Performance at **Low Operational Cost**

Ranked among best performers

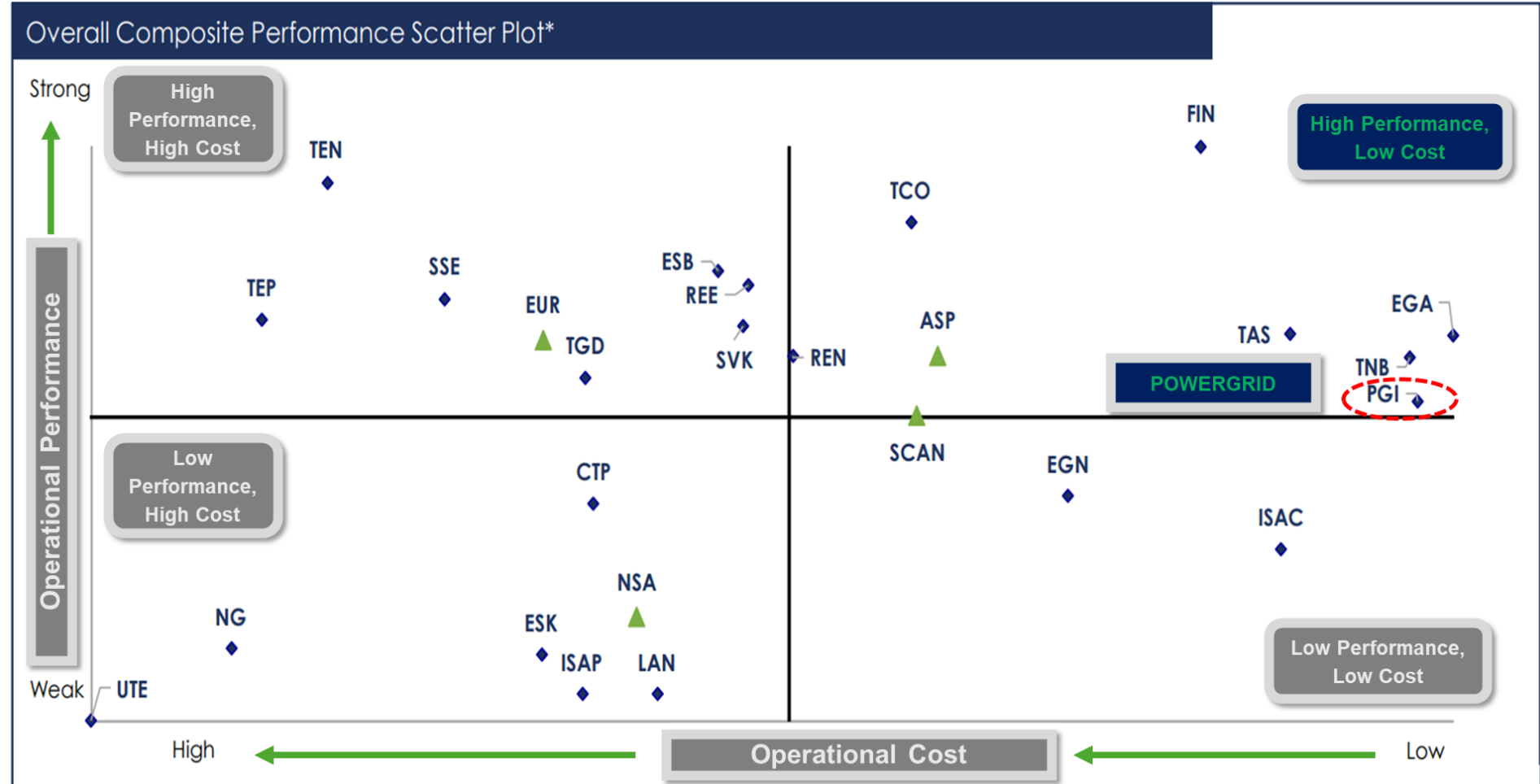


Transmission Lines

Transformers

Circuit Breakers

Control & Protection



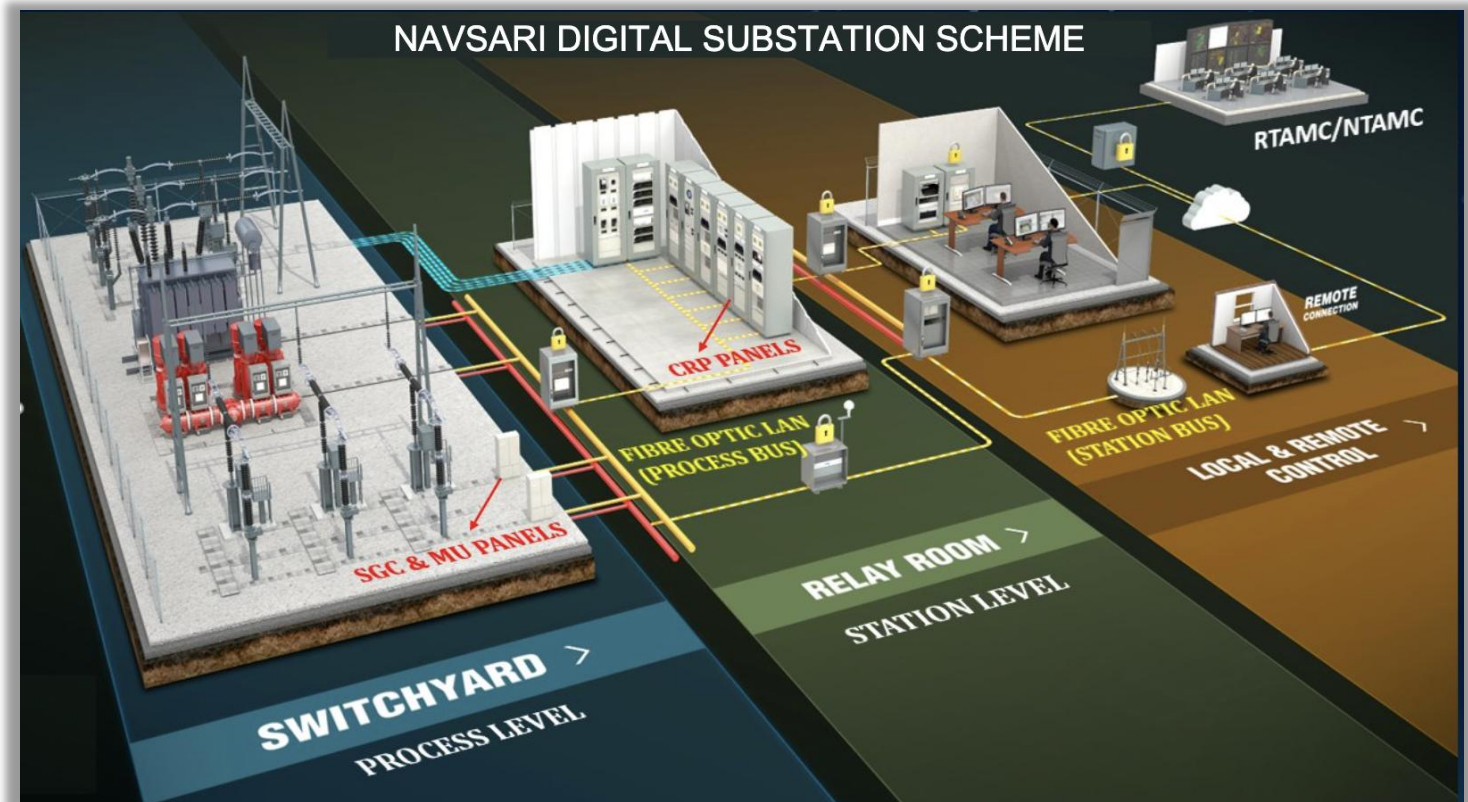
World's Largest Digital Substation



765kV/400kV/220kV Navsari (Gujarat) Substation based on IEC 61850 commissioned

Advantages

- Reduction in use of copper cables – Helps in reducing **CO₂ footprint**
- Faster Commissioning
- Online Testing
- Reduced Downtime



Performance Highlights

Project Execution

Operational Performance

Financial Performance

Other Businesses

Commercial Performance

Towards Project Excellence

Centralized **Project Monitoring Control Centre**

Skill Development Centers

Dedicated **RoW and Land Acquisition** Cells

Bulk Procurement Strategy

Advanced Tower Erection Techniques

Drone-Based Stringing

Pre-Fabricated Firewalls for Transformers & Reactors

Porta Decks for Adverse Conditions





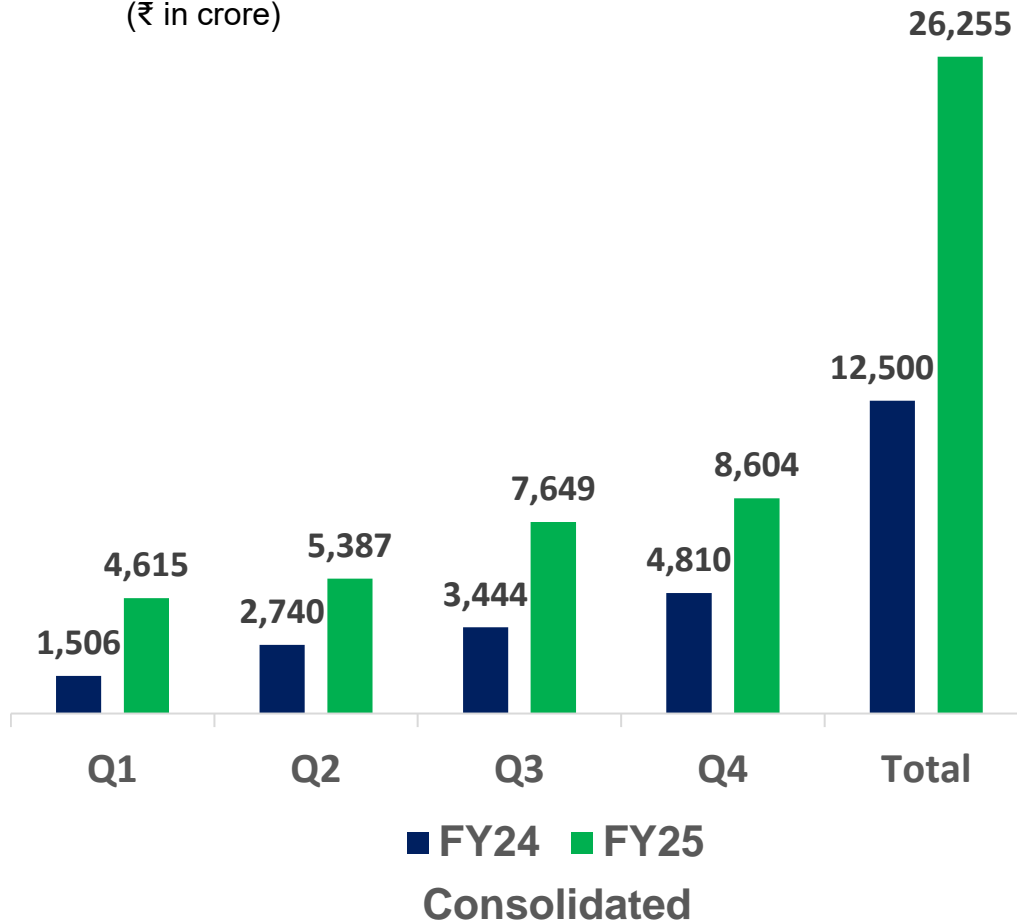
ACHIEVEMENT

POWERGRID in a remarkable achievement oversaw erection of **765 kV DA type tower (37.4 MT)** in 765 kV Banaskantha – Ahmedabad line in a **single** day

Project Execution

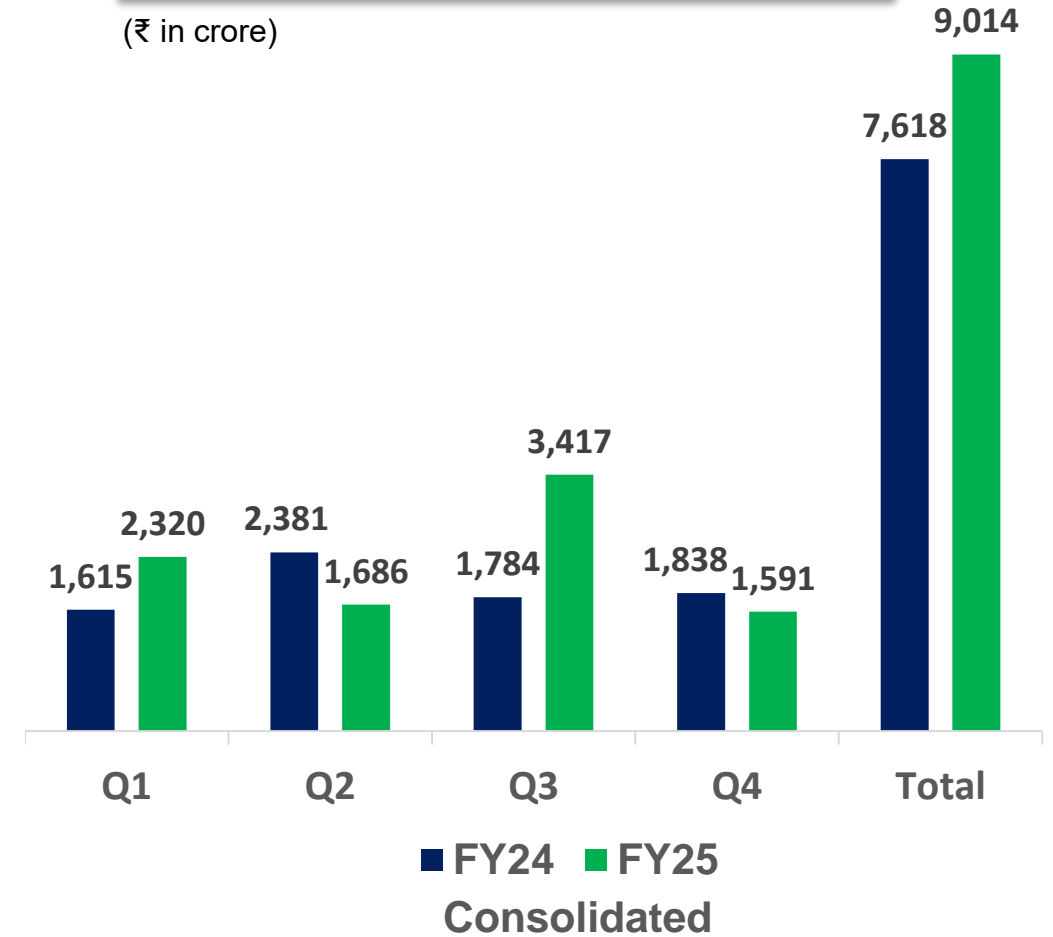
Capex

(₹ in crore)



Capitalization*

(₹ in crore)



* Exclusive of FERV

* Includes assets capitalised as Finance Lease

Major elements commissioned (FY25)



SUBSTATIONS

- 765/400 kV Sikar-II Sub-Station
- 765/400/220 kV Kurnool-II
- 765/400 kV Navsari S/s
- 400/220 kV Navi Mumbai S/s
- Khavda Pooling Station-II (KPS-II)



TRANSMISSION LINES

765kV

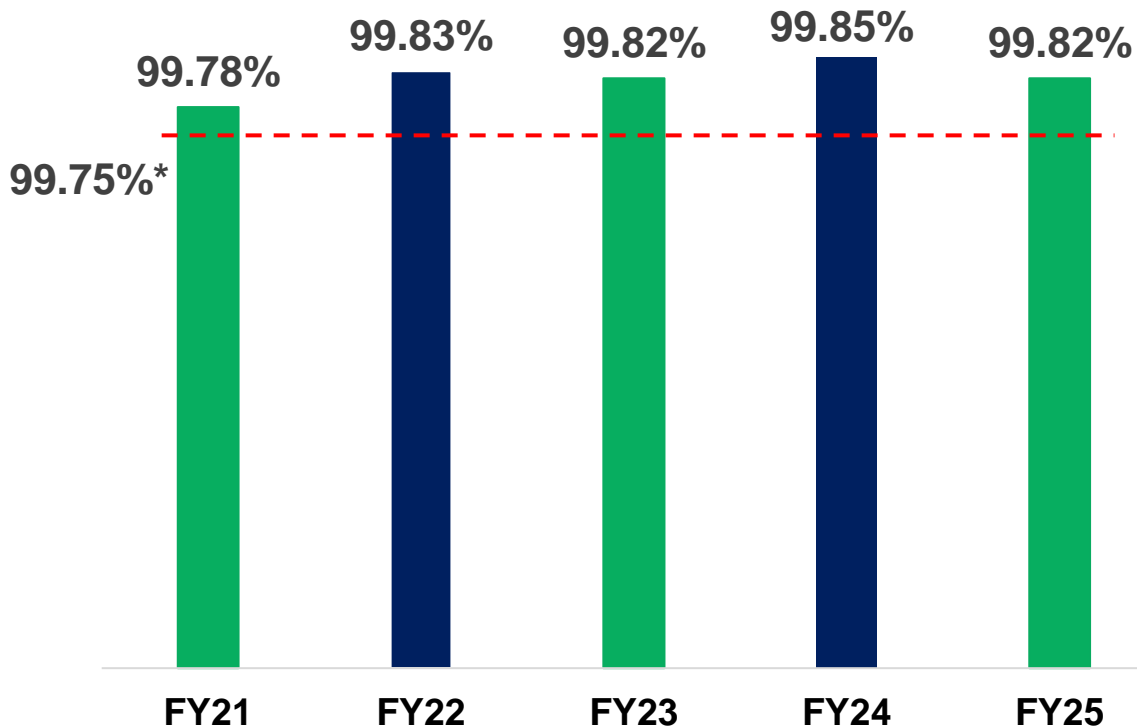
- 765 kV D/c Fatehgarh-II - Bhadla-II line
- 765 kV D/c Bhadla II - Sikar II line
- 765 kV D/c Sikar II - Aligarh line
- 765 kV D/c Kurnool III (PS) - Kurnool (new)

400kV

- 400 kV D/c Navasari (New) - Magarwada
- 400 kV D/c Sikar II - Neemrana line
- 400 kV D/c Jamnagar - Jam Khambaliya line
- 400 kV D/c Raipur Pool - Dhamtari line
- 400 kV D/c Banaskantha - Sankhari line

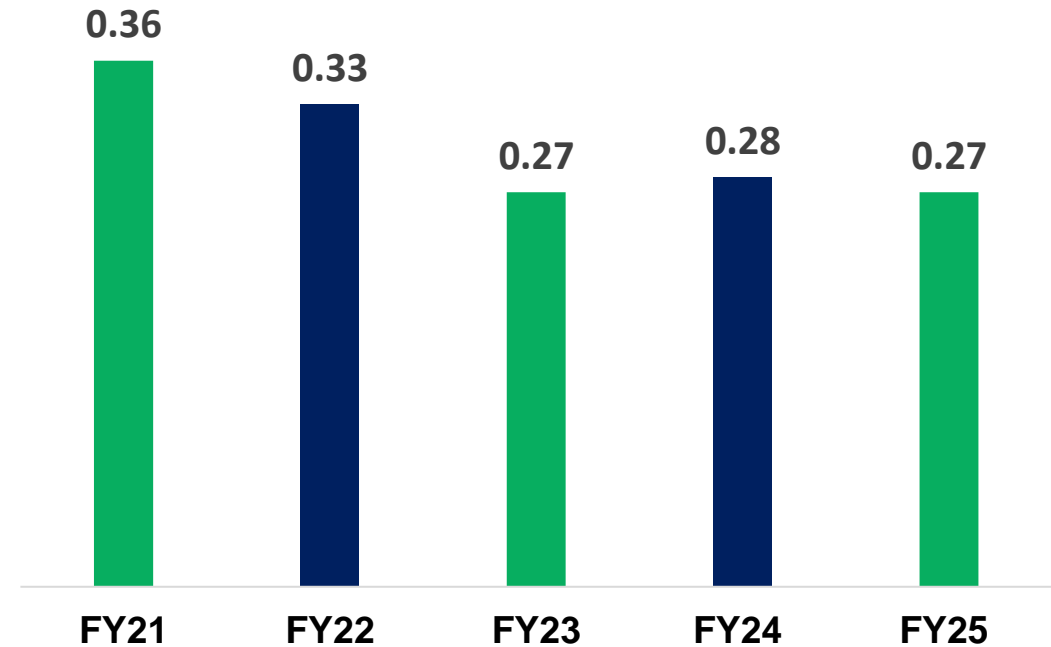
Operational Performance (Yearly)

Availability



* Full incentive capped at 99.75%

Tripping per line per year



POWERGRID organized **GRIDCON 2025**, an International Conference Cum Exhibition



HIGHLIGHTS

GRIDCON 2025 provided a unique platform for key stakeholders to explore the **future** of India's power **transmission sector**, align with **global energy transition** trends, and discuss transformative technologies.

- Witnessed **~10,000** participants
- Delegates: 3,000 Nos
- Representation from **32 countries**
- Technical Papers: 160 Nos.
- 150 exhibitors
- 9 Start ups and 15 student pavilions.
- Learning Hours: 86

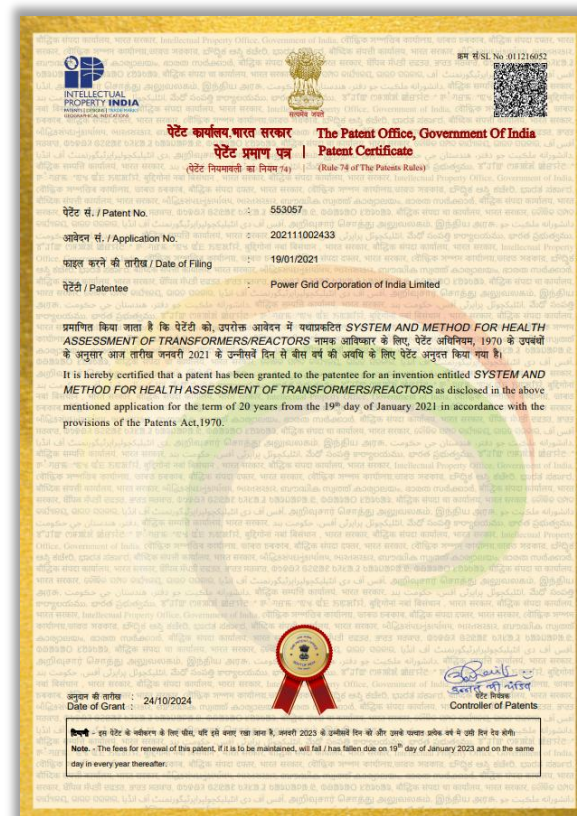
THEME of GRIDCON 2025

Innovations in Grid Resilience: Strategies for Enhancing Reliability, Sustainability, & Adaptability of Power Transmission System

Technology Development Highlights (1/4)

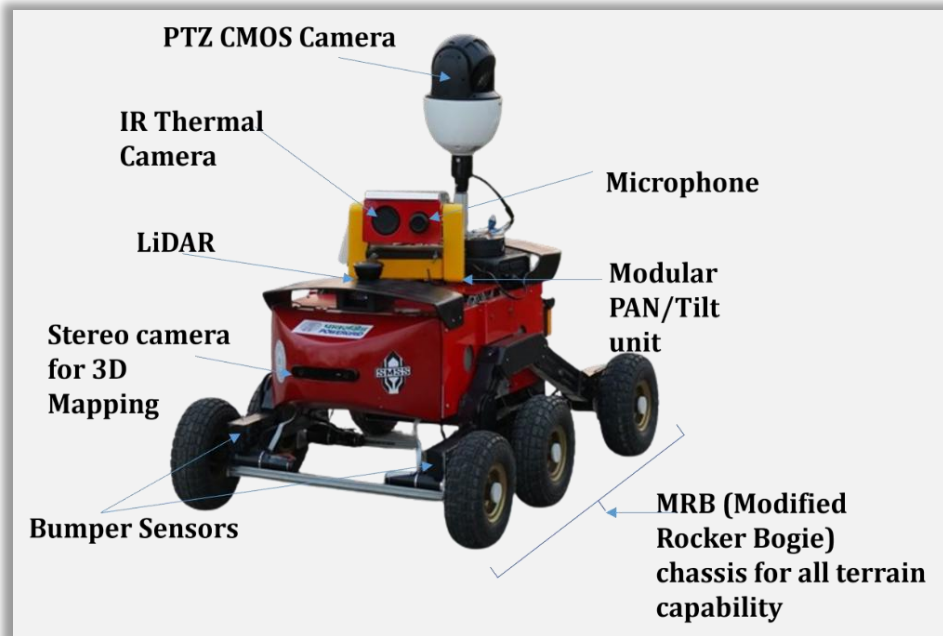
A testament to POWERGRID's drive for **innovation** and **indigenous tech development**...

Patent bestowed for an invention entitled '**System and method for health assessment of Transformers / Reactors**'



Centralized monitoring and diagnostics of large fleet of Transformers / Reactors

POWERGRID's first all-terrain **Substation Inspection Robot** put into operation



Progressing **Towards The Future...**

SF6 free Circuit Breakers:

A pilot project for replacement of existing 145kV SF6 Circuit Breakers with environment sustainable green gas breakers

Super-hydrophobic coating for insulators for enhancing the self-cleaning, anti-icing, etc., to reduce the maintenance of insulators

Non-Destructive Testing technique for evaluation of ageing of in-service tower members

Mobile GIS Bay:

To facilitate connectivity for RE generators, POWERGRID is considering deployment of 400kV Mobile GIS Bays

Wireless strain gauge technology for evaluation of strain in critical members of towers

Heavy lift programmable drone to support transmission infrastructure development in remote deserts and difficult terrains

Insulated Cross Arms (ICA)

Insulated Tower Cross Arm technology **addresses RoW challenges** in urban & congested transmission corridors.

POWERGRID is developing 400kV ICA indigenously under a **focused vendor development program**

Compact design using **horizontal 'V' insulators** significantly reduces RoW requirements

ICA enables transmission expansion in **space-constrained** urban areas



Benchmark in engineering solution..



220kV Underground Cable in Hilly Terrain

POWERGRID's 220 kV Srinagar–Leh line spans **8,000–12,000 feet** across snowbound and avalanche-prone terrain

The Alusteng–Drass section runs through mountainous terrain **highly vulnerable to avalanches**

A **12 km underground cable** is being laid between **Minamarg and Zojila Top** to bypass the overhead line

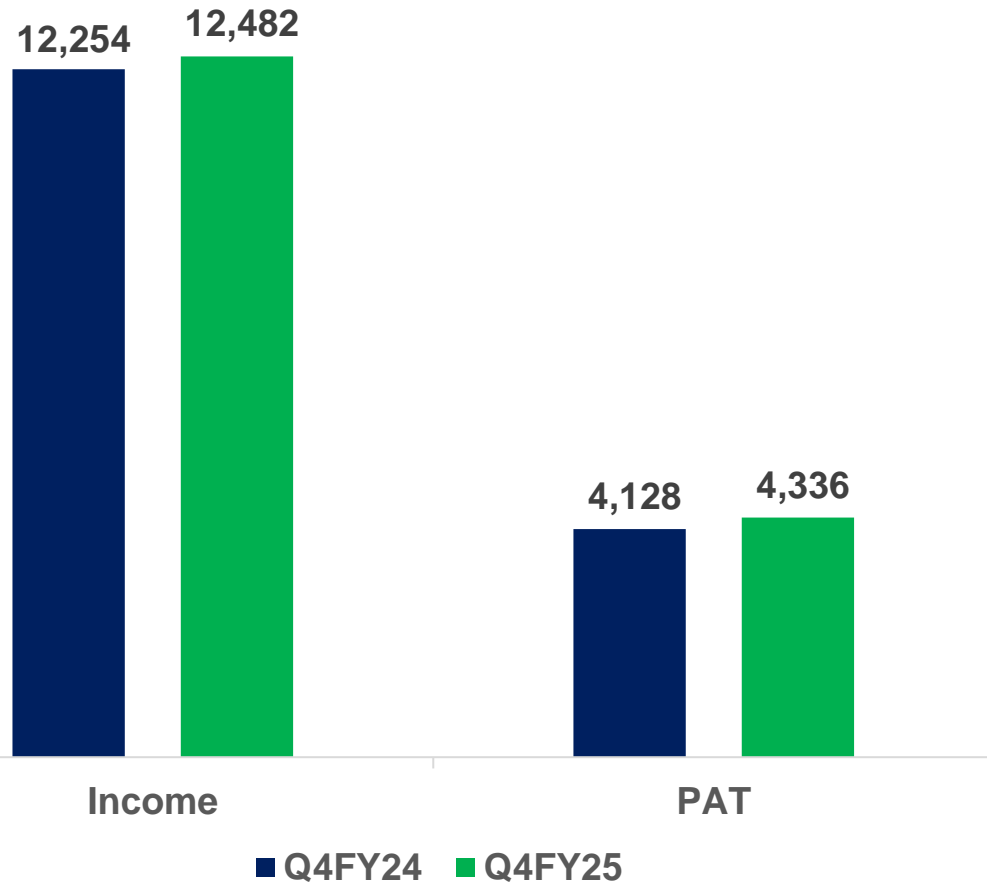
The new cable, running parallel to the existing line, will improve power supply reliability to Ladakh



Financial Performance (Q4FY25)

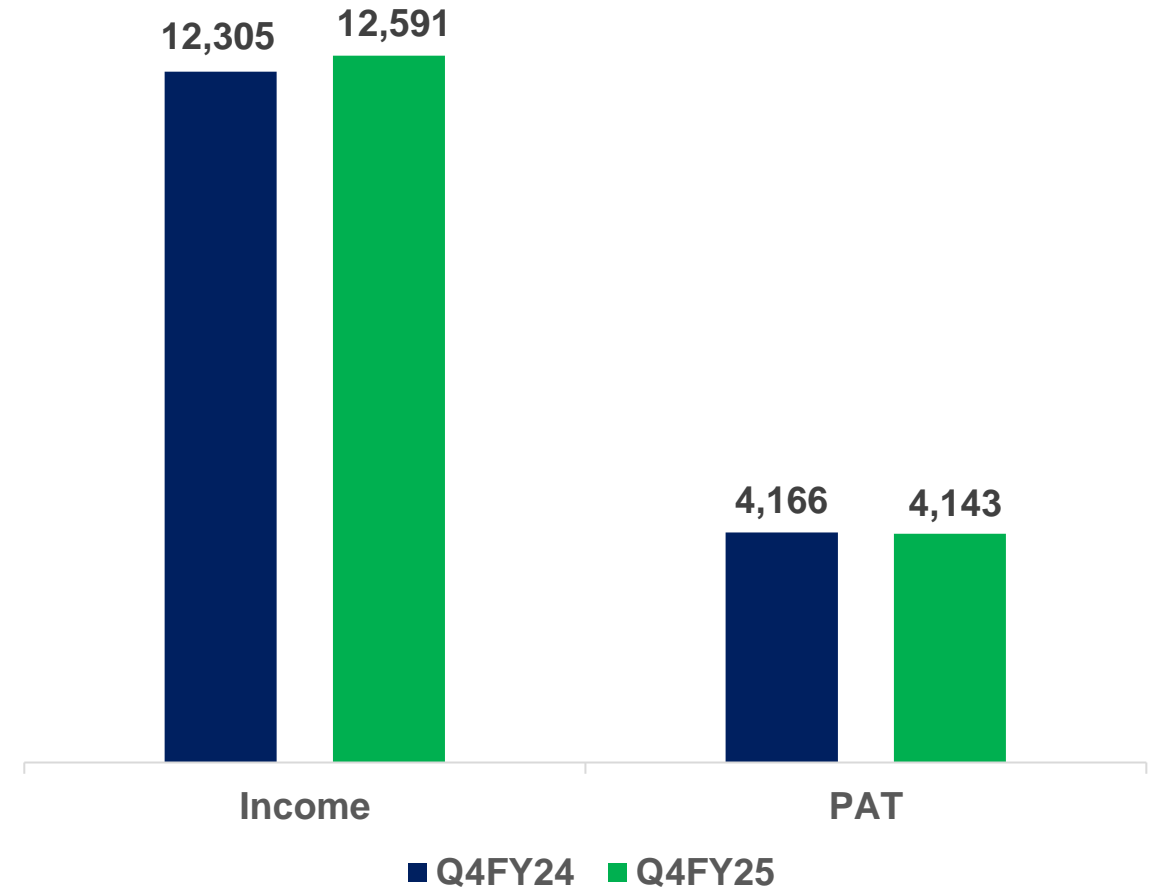
Standalone

(₹ in crore)



Consolidated

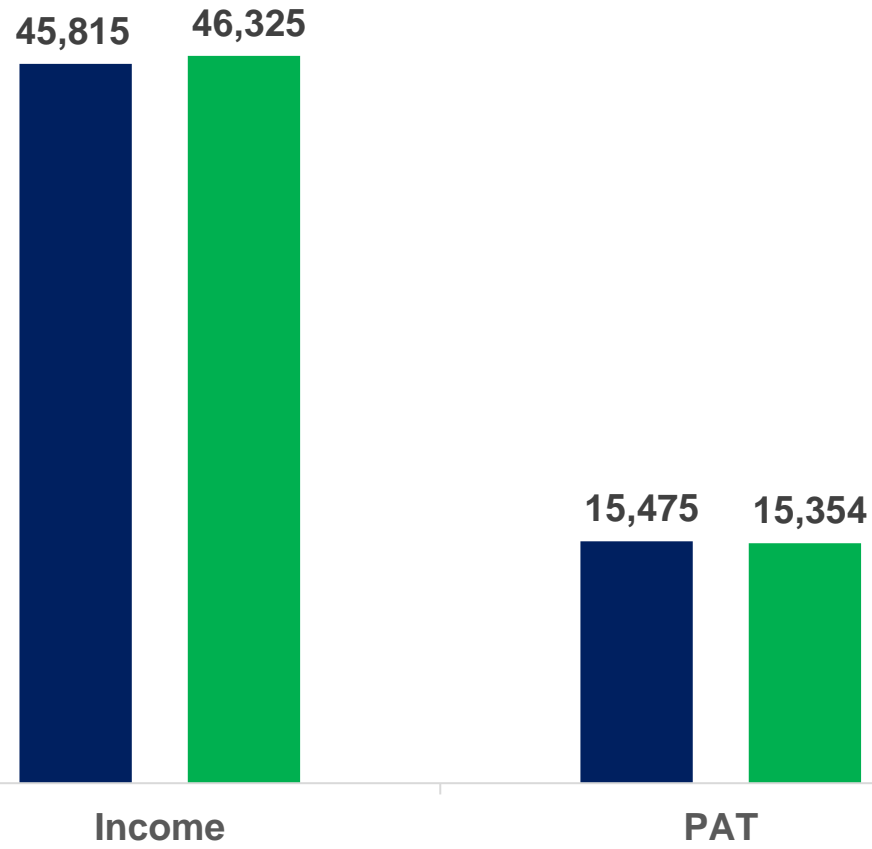
(₹ in crore)



Financial Performance (FY25)

Standalone

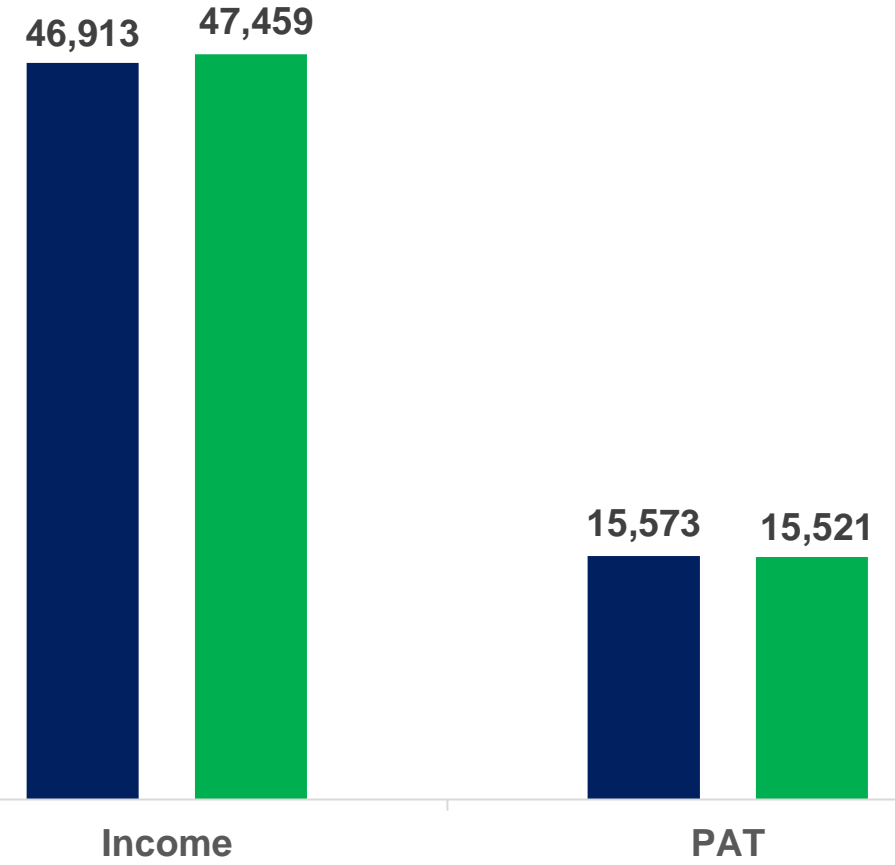
(₹ in crore)



■ FY24 ■ FY25

Consolidated

(₹ in crore)



■ FY24 ■ FY25

Financial Performance (Consolidated)

CONSOLIDATED

Description	Q4FY25	Q4FY24	Growth (%)	FY25	FY24	Growth (%)
Income						
- Transmission Charges	11,650	11,568	1	44,018	44,468	(1)
- Consultancy Services	372	182	104	798	553	44
- Telecom	254	228	11	976	822	19
- Other Income	315	327	(4)	1,667	1,070	56
Total Income	12,591	12,305	2	47,459	46,913	1
Operating Expenses (including movement in regulatory deferral balance other than DA for DTL)	2,177	1,867	17	6,818	6,074	12
Share of Net Profits/(Loss) of investments in JVs accounted for using Equity Method	(30)	62		(110)	(20)	
EBITDA-Gross Margin	10,384	10,500	(1)	40,531	40,819	(1)
Depreciation	3,196	3,259	(2)	12,904	13,095	(1)
Interest	2,033	2,124	(4)	8,325	8,758	(5)
Tax (Net of DA for DTL)	1,012	951		3,781	3,393	
Profit After Tax	4,143	4,166	(1)	15,521	15,573	-

(₹ in crore)

Financial Performance (Standalone)

STANDALONE

Description	Q4FY25	Q4FY24	Growth (%)	FY25	FY24	Growth (%)
Income						
- Transmission Charges	10,751	10,890	(1)	40,843	41,873	(2)
- Consultancy Services	232	161	44	588	518	14
- Other Income	1,500	1,203	25	4,894	3,424	43
Total Income	12,483	12,254	2	46,325	45,815	1
Operating Expenses	1,887	1,896	-	6,245	5,770	8
(including movement in regulatory deferral balance other than DA for DTL)						
EBITDA-Gross Margin	10,596	10,358	2	40,080	40,045	-
Depreciation	3,043	3,116	(2)	12,352	12,558	(2)
Interest	2,318	2,217	5	9,104	9,032	1
Tax (Net of DA for DTL)	899	897	-	3,270	3,077	6
PAT- Continuing Operations	4,336	4,128	5	15,354	15,378	-
PAT- Discontinued Operations*	-	-	-	-	97	-
Profit After Tax	4,336	4,128	5	15,354	15,475	(1)

(₹ in crore)

* Telecom business hived off from 01.10.2023

Financial Performance

Description	Standalone		Consolidated	
	As on 31.03.25	As on 31.03.24	As on 31.03.25	As on 31.03.24
Gross Fixed Assets ^{\$} (₹ in crore)	2,64,205	2,60,268	2,90,715	2,81,312
Capital Work-in-Progress [#] (₹ in crore)	12,565	10,036	36,341	19,468
Debt (₹ in crore)	1,30,965	1,23,449	1,30,965	1,23,449
Net Worth (₹ in crore)	92,216	86,867	92,663	87,145
Earnings Per Share (₹)	16.51	16.54	16.69	16.74
Book Value per Share (₹)	99.15	93.40	99.63	93.70
Key Financial Ratios				
Debt : Equity	59:41	59:41	59:41	59:41
Return on Net Worth (%)	16.65	17.81	16.75	17.87

Includes Construction Advances

\$ Including Gross Lease Receivables

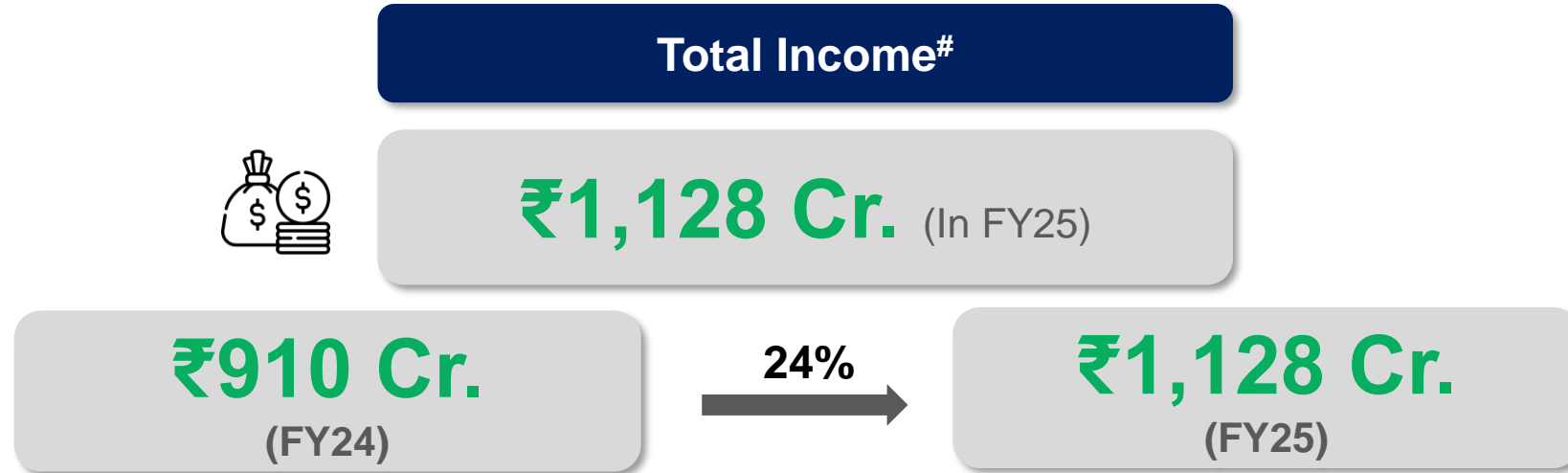
Other Key Financial Information

Description	FY25	FY24
Income for previous periods (Consol.)	426	826
Int. on differential tariff*	837	966
Int. from Subsidiaries & JVs*	2,139	1459
Incentive (Consol.)	485	573
Dividend from JVs*	114	68
Dividend from Subsidiaries*	1,195	891
Dividend from Associates/Others*	69	79
CSR Expenses*	368	312
FERV (Gross Block)	391	191
Equity in TBCB- Operational*	4,631	3809
Equity in TBCB- U/ Constn.*	2,377	598
Short Term Loan [#]	5,709	2,694

Average Cost of
Borrowing[#]
7.41% in Q4FY25

On Standalone basis

Income crosses **₹1,000 Cr.** for the first time

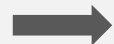


[#] On consolidated basis before elimination of inter-segment revenue

HIGHLIGHTS



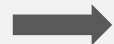
Total Order Received
(incl. multi-year)



~ ₹412 Cr.



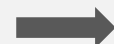
New Customers added
during FY25



75 Nos.



Backbone Availability



100%

Major projects under implementation

Data
Centre,
Manesar
(1,000 racks)

Zone-II
Data
Centre,
Chennai

Govt.
Projects:
ERNET,
NKN

Consultancy Segment (FY25)



International

16

ONGOING
ASSIGNMENTS

08

ORDERS
DURING FY25

- **Footprints: 24 Countries** spanning Africa, Middle East, Central Asia, Pacific region, SAARC & BIMSTEC
- New Business opportunities being explored in USA & Australia



Domestic

80*

ONGOING
ASSIGNMENTS

55

ORDERS
DURING FY25

- **Agreement signed** with Electricity Department of Andaman & Nicobar for implementation of Interconnection works of North, Middle & South Andaman, Loss reduction & Smart Metering works

Revenue from Operations[#]



₹799 Cr.

(In FY25)

YoY GROWTH

₹553 Cr.

(FY24)

45%



₹799 Cr.

(FY25)

* Including RDSS but excludes TBCB/ Diversion/ BOOM assignments

[#] On consolidated basis

Commercial Performance (Apr'24 - Mar'25)

BILLING

₹36,877 crore

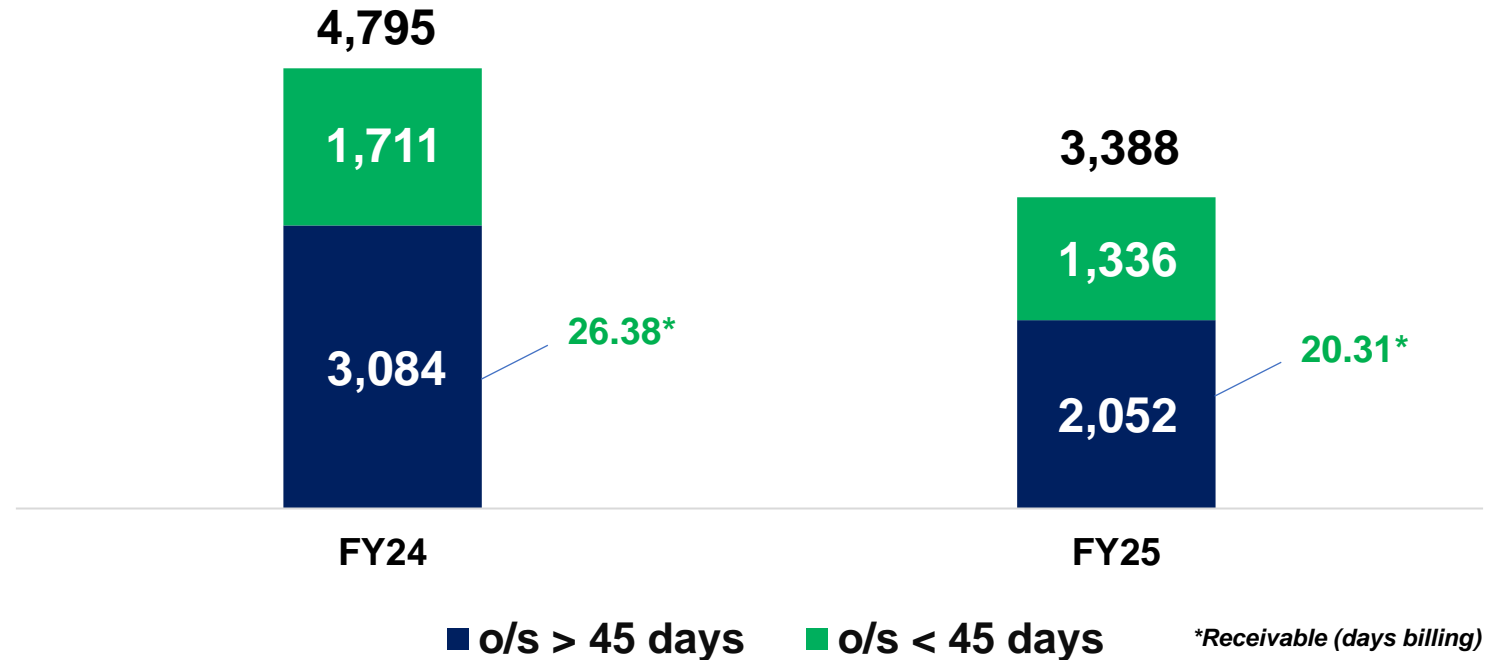
REALIZATION

₹38,284 crore

% REALIZATION

103.8%

Outstanding dues (at end of Qtr)
(in ₹ crore)



Sustainable **value creation** even during volatile market environment

FY21 – FY25

M-CAP SURGE ~ **2.4X**

PRICE APPRECIATION ~ **2.4X**

(adjusted for 2 Bonus issues)

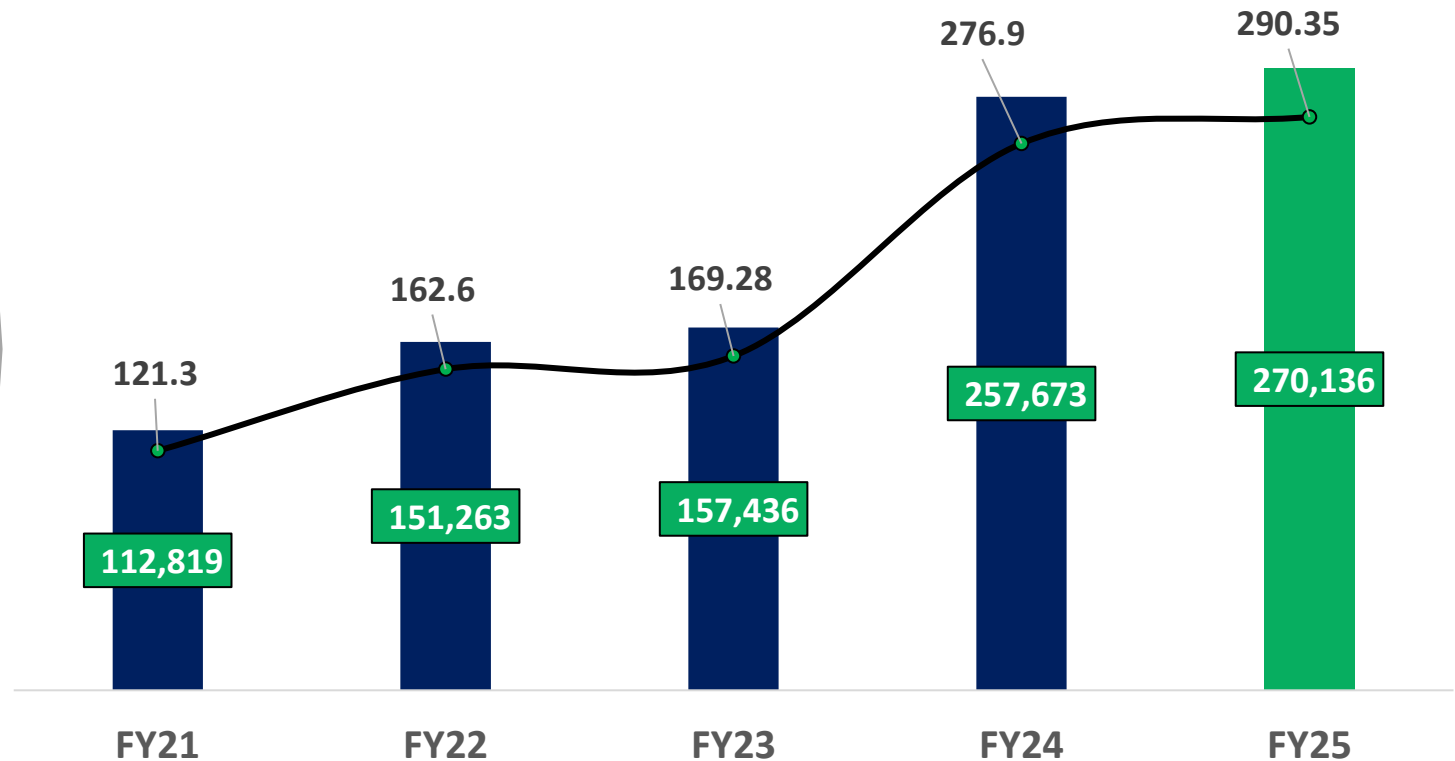
PRICE CAGR
(FY21 - FY25)

24.4%

DIVIDEND
(PAID DURING
FY25)

₹10.50/
share

MARKET CAPITALIZATION VS SHARE PRICE



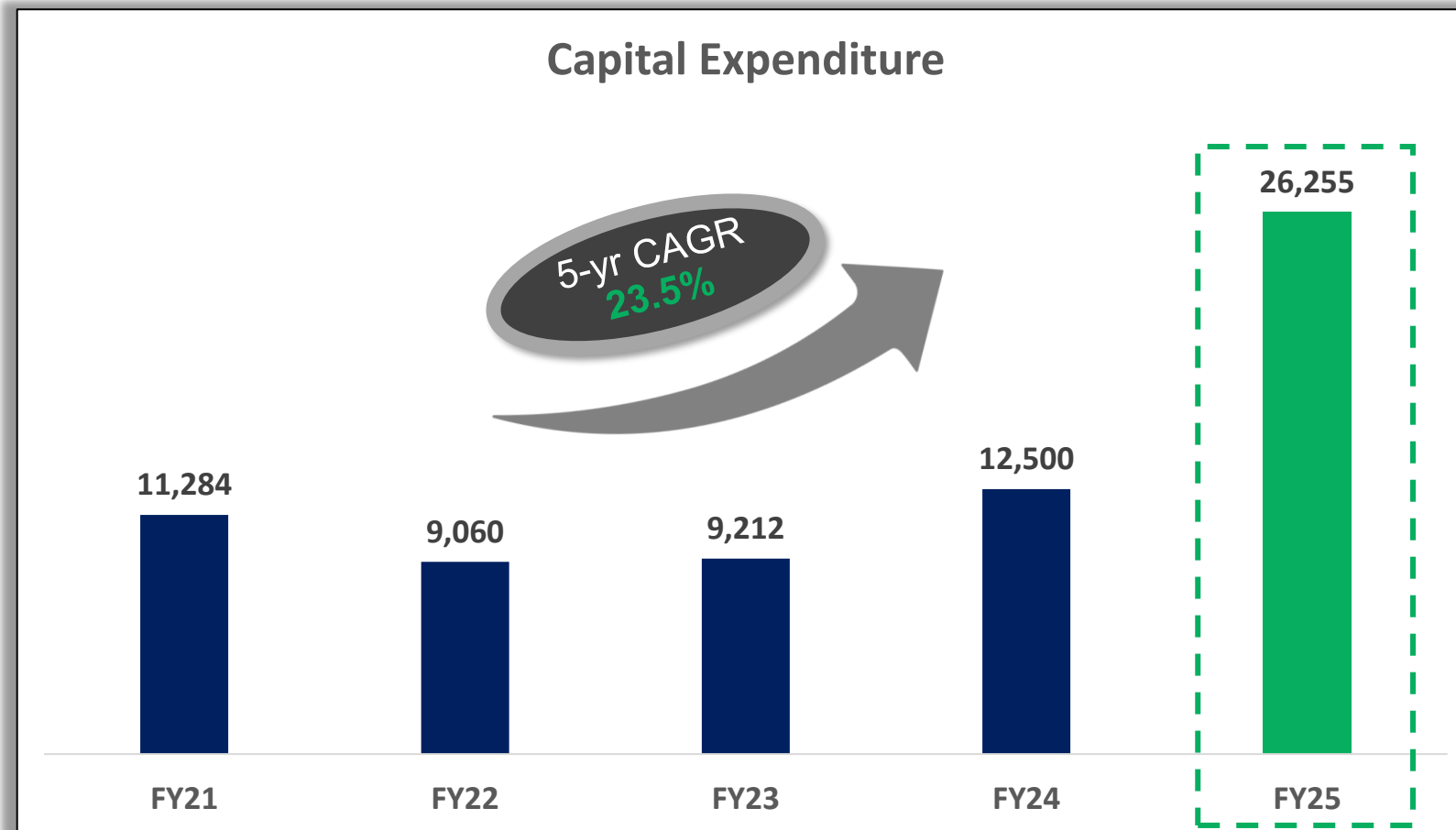
Prices (in ₹ / share) shown on chart are March end closing prices and are adjusted for Bonus Issues

(M-Cap in ₹ crore)

Investment-led Growth

Investment-led Asset Growth ...

(₹ in crore)



FY21 – FY25 Capex
> ₹68,000 Cr.

Growth Outlook

Sectoral Outlook

Business Outlook & Works in Hand

Capex Outlook

Future **Growth** Levers...



Ascending India

\$10 Trillion economy by 2032;
Industrialization, Urbanization, and
e-mobility adoption



Clean Energy Commitments

> 600 GW non-fossil fuel capacity by 2032
~ 71 GW* additional electricity demand on
account of green hydrogen production by 2032



Energy Storage Expansion

Battery Energy Storage Systems (BESS):
47 GW by 2032

Pumped Hydro Storage: **36 GW by 2032**



Global Energy Integration

Vision of **One Sun, One World, One
Grid** for international power connectivity

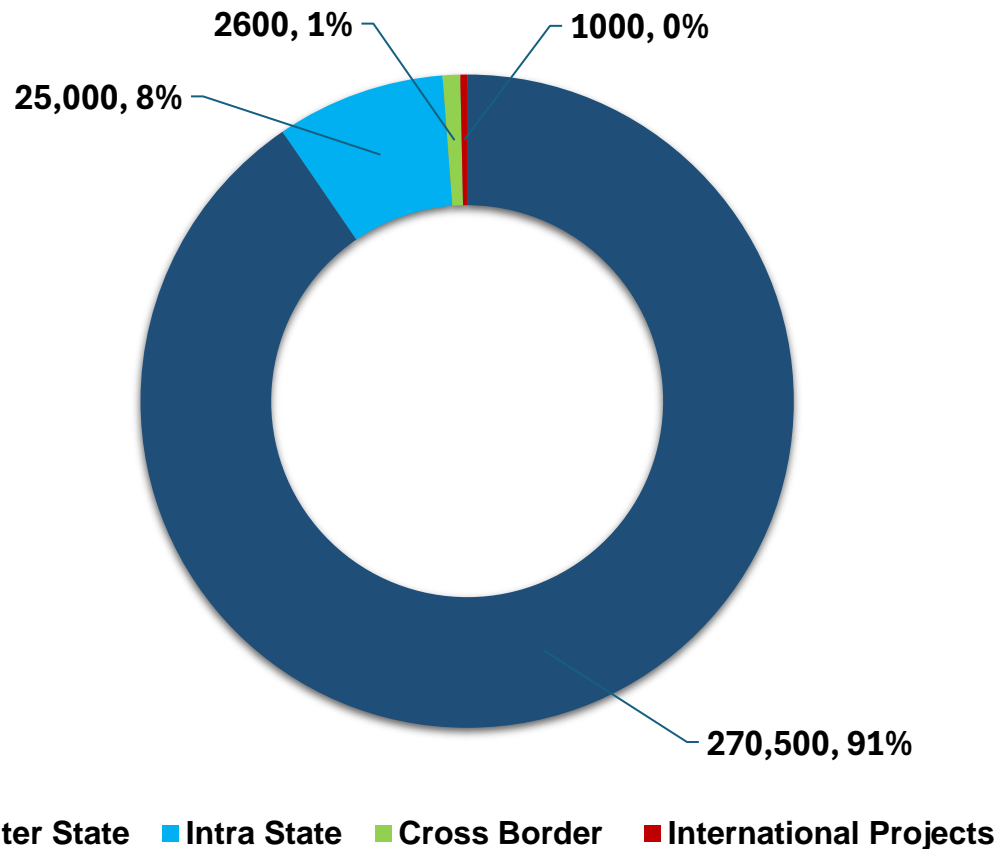
** Estimate as per National Electricity Plan*

Business Outlook 2032

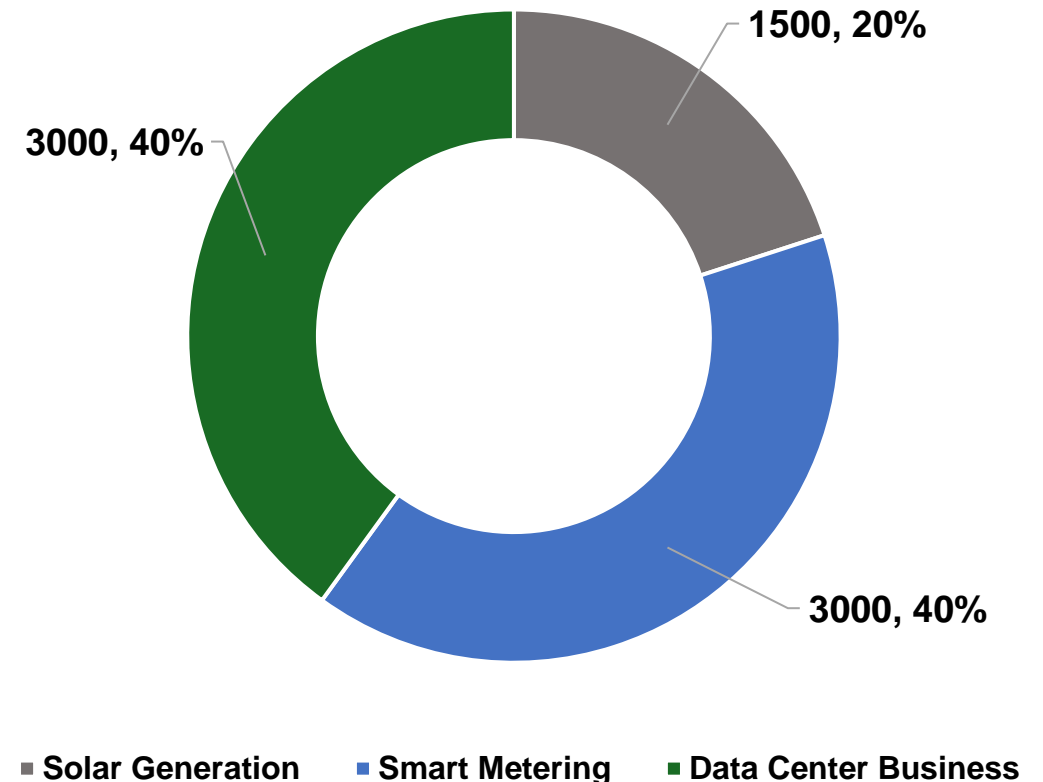
Estimated Outlay up to year 2032: ₹3,06,600 crore



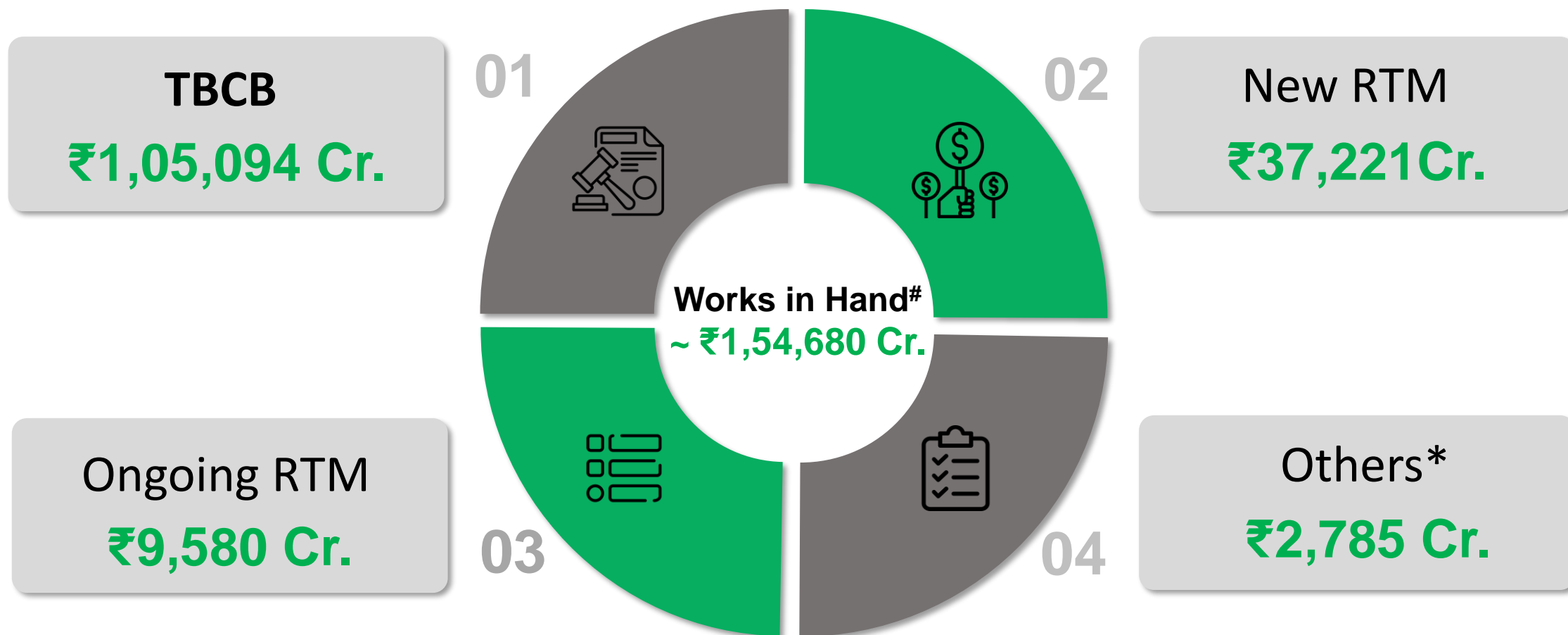
01 Transmission Business: ₹2,99,100 Cr.



02 Other Business: ₹7,500 Cr.



Building a **Sustainable** Energy Future Together...



Leading Energy Transition for a **Sustainable** Future...



Sustainability & Awards

Sustainability

CSR, Awards & Recognition

Sustainability Targets & Achievements

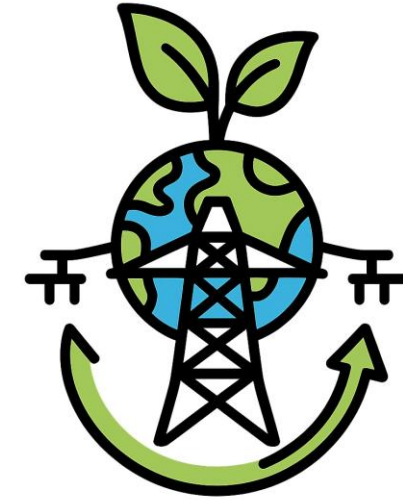
TARGETS

By 2025
**50% of electricity
consumption from RE**

By 2030
**Net Water
Positive**

By 2030
**Zero Waste to
Landfill status**

By 2047
**Net Zero Emissions
organization**



ACHIEVEMENTS

40.61% reduction in
Scope-1 emissions

5.23% reduction in
Scope-2 emissions

21% increase in **emission
offset** compared to FY24

44.65% reduction in **SF6
leakage** achieved

90.01% waste diverted from
disposal/ landfills through
Recycling & Reuse

#1



1ST ICT WITH **ESTER OIL** IN POWERGRID

FY25

132/33kV, 10 MVA ICT at HVDC Pusauli substation charged successfully after retro-filling with natural Ester oil

PAST INITIATIVES

FY24

Earlier the retro-filling with Ester oil has been carried out for **shunt reactor** at Aizawl substation

FY22

400kV Shunt Reactor with Natural Ester oil at Maithon Substation

#2



85 MW Solar PV Power Project at Nagda commissioned in April 2025

#3

Pilot Project on **Green Hydrogen** at Neemrana Substation envisages to meet the captive load using solar-powered green hydrogen

Major CSR activities - Vishram Sadans (1/2)

01



Foundation ceremony for 250 bedded
**“Vishram Sadan” at AIIMS, Bilaspur
 (H.P.)** being constructed by
 POWERGRID



Foundation stone for 500 bedded
Vishram Sadan at AIIMS, Gorakhpur
 being constructed by POWERGRID

Major CSR activities - Skill Development (2/2)

02



POWERGRID's flagship CSR initiative empowers youth in **Bassi, Banka, and Malda** through **skill development for the power sector**, enhancing employability and promoting regional growth



'**THIRA**' (meaning "**Waves**") is a skill development program for unemployed youth from **Trivandrum's fisherfolk communities**, offering Divemaster and Rescue Diver training to boost marine employment opportunities

Awards & Recognition (1/2)



CMD, POWERGRID conferred with prestigious “**CBIP Individual Award**” for outstanding contribution towards the development of Power Sector



Director (Finance), POWERGRID has been recognized as “**Best CFO – Energy & EPC**” at the ASSOCHAM 3rd Vibrant Bharat CFO Summit & Awards



Director (Operations), POWERGRID conferred with “**GEEF Global HSE Leader of the Year 2025 award**”



POWERGRID conferred with “**World Congress on Disaster Management - Disaster Risk Reduction (WCDM-DRR) 2024 Award**” in category “Response during disaster and emergencies”

Awards & Recognition (2/2)



POWERGRID conferred with “**Best Enterprise (Maharatna Category) – 2nd runner up**” at 35th National meet of Women in Public Sector (WIPS)



Ms. Manju Gupta, Executive Director, CTUIL has been honoured with “**Corporate Visionary Nari**” award at The Ujjwala Summit 2025



POWERGRID conferred with “The Economic Times Human Capital Awards 2025” for “**Excellence in HR Digital Transformation**” & “**Excellence in creating culture of continuous Learning & Upskilling**”



THANK YOU