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

केन्द्रीय कार्यालयः "सौदामिनी" प्लॉट सं. 2, सैक्टर–29, गुडगाँव–122 001, (हरियाणा) दूरभाषः 0124-2571700-719, फैक्स : 0124-2571762,
"Saudamini" Plot No. 2, Sector-29, Gurgaon-122 001, (Haryana) Tel. : 0124-2571700-719, Fax : 0124-2571762, Web.: www.powergridindia.com

CIN : L40101DL1989GOI038121

C/COS/Listing/NSE/ Dt: 29.05.2019

The GM (Listing)
National Stock Exchange of India Ltd.,
Exchange Plaza,
Plot No.C/1, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai

Ref: Symbol: POWERGRID; Series: EQ; ISIN: INE752E01010

Dear Sir,

Sub: **Audited Annual Financial Results of the Company for the Financial Year 2018-19 and Recommendation of Final Dividend.**

In pursuance of Regulation 30 read with Schedule III of the SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015, a copy of Audited Annual Financial Results of the Company for the Financial Year 2018-19 is submitted please. The Statutory Auditors have issued unmodified opinion on the standalone and the consolidated financial statements of the Company for the year ended 31st March, 2019.

Further, in terms of Regulation 30 & 43 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is informed that Board in its meeting held on 29.05.2019 has recommended a final dividend of Rs. 2.50 per share (i.e.@ 25% on the paid up equity share capital) for the financial year 2018-19 subject to the approval of the shareholders at the ensuing Annual General Meeting of the Company. The final dividend would be paid within 30 days from the date of its declaration at the AGM. This final dividend is in addition to the Interim Dividend of Rs.5.83 per share (i.e.@58.30% on the paid up equity share capital) paid on 22nd February, 2019 for the financial year 2018-19.

The meeting of the Board of Directors commenced at 2:30 p.m. and concluded at 4:50 p.m.

Thanking You,

Yours faithfully,

Divya Tandon

(Divya Tandon)
Chief General Manager & 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 and Consolidated Audited Financial Results for the Quarter and Year ended 31st March, 2019

(₹ in Crore)

Sl. No.	Particulars	Standalone					Consolidated	
		Quarter ended			Year ended		Year ended	Year ended
		31.03.2019 (Un-audited)	31.12.2018 (Un-audited)	31.03.2018* (Un-audited)	31.03.2019 (Audited)	31.03.2018* (Audited)	31.03.2019 (Audited)	31.03.2018* (Audited)
I	Revenue From Operations	9218.08	8481.30	7814.36	34119.12	29764.59	35059.12	29953.62
II	Other Income	392.16	408.91	284.57	1498.95	1001.73	602.20	476.92
III	**Total Income (I+II)**	9610.24	8890.21	8098.93	35618.07	30766.32	35661.32	30430.54
IV	EXPENSES							
	Employee benefits expense	403.55	474.95	465.77	1783.57	1599.09	1783.57	1599.09
	Finance costs	2365.99	2275.29	2005.51	9091.42	7590.66	8736.57	7324.14
	Depreciation and amortization expense	2597.04	2604.74	2406.50	10200.67	9091.25	10540.95	9230.99
	Other expenses	1021.11	426.82	821.47	3053.43	2215.70	3055.01	2237.70
	Total expenses (IV)	6387.69	5781.80	5699.25	**24129.09**	20496.70	24116.10	20391.92
V	Profit before share of net profits of investments in Joint Ventures accounted for using Equity Method and tax (III- IV)	3222.55	3108.41	2399.68	11488.98	10269.62	11545.22	10038.62
VI	Share of Net Profits of investments in Joint Ventures accounted for using Equity Method	-	-	-	-	-	128.82	147.94
VII	**Profit before Tax and Regulatory Deferral Account Balances (V+VI)**	3222.55	3108.41	2399.68	11488.98	10269.62	11674.04	10186.56
VIII	Tax expense:							
	Current tax - Current Year	757.09	648.75	501.39	2489.43	2153.67	2568.02	2182.64
	- Earlier Years	-	-	-	-	15.34	-	15.34
	Deferred tax	(6013.86)	836.29	(400.90)	(3465.87)	3140.15	(3454.37)	3068.77
		(5256.77)	1485.04	100.49	(976.44)	5309.16	(886.35)	5266.75
IX	Profit for the period before Regulatory Deferral Account Balances (VII-VIII)	8479.32	1623.37	2299.19	12465.42	4960.46	12560.39	4919.81
X	Net movement in Regulatory Deferral Account Balances-Income/(Expenses)(net of tax)	(5425.36)	708.93	(288.88)	(2526.87)	3284.19	(2526.87)	3284.19
XI	**Profit for the period (IX+X)**	3053.96	2332.30	2010.31	**9938.55**	8244.65	10033.52	8204.00
XII	**Other Comprehensive Income**							
	Items that will not be reclassified to profit or loss(net of tax)	(35.17)	35.47	(22.55)	(16.30)	8.03	(16.30)	8.03
	Share of other comprehensive income of joint ventures accounted for using equity method	-	-	-	-	-	(0.04)	(0.10)
XIII	**Total Comprehensive Income for the period (XI+XII)**	3018.79	2367.77	1987.76	9922.25	8252.68	10017.18	**8211.93**

S.K. MITTAL & CO. * CHARTERED ACCOUNTANTS * NEW DELHI

R.G.N. PRICE & CO. * CHARTERED ACCOUNTANTS * CHENNAI

KOTHARI & CO. * CHARTERED ACCOUNTANTS * KOLKATA

PARAKH & CO. * CHARTERED ACCOUNTANTS * MUMBAI

(₹ in Crore)

	Particulars	Standalone					Consolidated	
		Quarter ended			Year ended		Year ended	Year ended
		31.03.2019	31.12.2018	31.03.2018*	31.03.2019	31.03.2018*	31.03.2019	31.03.2018*
		(Un-audited)	(Un-audited)	(Un-audited)	(Audited)	(Audited)	(Audited)	(Audited)
XIV	Paid up Equity Share Capital (Face value of share : ₹10/- each)	5231.59	5231.59	5231.59	5231.59	5231.59	5231.59	5231.59
XV	Reserves (excluding Revaluation Reserve) as per balance sheet				53785.55	49183.37	53856.80	49194.40
XVI	Net Worth				59017.14	54414.96	59088.39	54425.99
XVII	Paid up Debt Capital				141786.36	130212.96	142076.36	130502.96
XVIII	Bonds Redemption Reserve				9884.80	9158.59	9942.79	9187.58
XIX	Earnings per equity share including movement in Regulatory Deferral Account Balances (Face value of share : ₹10/- each): Basic & Diluted (in ₹)	5.84	4.46	3.84	19.00	15.76	19.18	15.68
XX	Earnings per equity share excluding movement in Regulatory Deferral Account Balances (Face value per share : ₹10/- each): Basic & Diluted (in ₹)	16.21	3.09	4.39	23.83	9.48	24.01	9.40
XXI	Debt Equity Ratio				71 :29	71 :29	71 :29	71 :29
XXII	Debt Service Coverage Ratio (DSCR)				1.67	1.97	1.72	1.99
XXIII	Interest Service Coverage Ratio (ISCR)				3.45	3.61	3.45	3.59

* Restated

Refer acompanying notes to the financial results.

S.K. MITTAL & CO. NEW DELHI CHARTERED ACCOUNTANTS

R.G.N. PRICE & CO. CHENNAI CHARTERED ACCOUNTANTS

KOTHARI & CO. KOLKATA CHARTERED ACCOUNTANTS

PARAKH & CO. MUMBAI CHARTERED ACCOUNTANTS

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 Assets and Liabilities

(₹ in Crore)

	Particulars	Standalone			Consolidated		
		As at 31.03.2019 (Audited)	As at 31.03.2018* (Audited)	As at 01.04.2017* (Audited)	As at 31.03.2019 (Audited)	As at 31.03.2018* (Audited)	As at 01.04.2017* (Audited)
A.	**ASSETS**						
1	**Non-current assets**						
	(a) Property, plant & equipment	162266.88	152243.89	134252.57	171057.99	154831.38	136422.44
	(b) Capital work-in-progress	33364.02	30261.17	35806.80	37388.47	37603.90	38187.00
	(c) Investment Property	0.03	0.03	0.03	0.03	0.03	0.03
	(d) Other Intangible assets	1593.10	1366.46	1255.39	1681.60	1366.86	1255.39
	(e) Intangible assets under development	214.06	45.95	77.33	242.59	64.67	77.34
	(f) Investments accounted for using the equity method	-	-		1166.58	1095.19	1020.76
	(g) Financial assets						
	(i) Investments	2756.53	1608.24	1327.55	129.84	128.78	141.70
	(ii) Loans	10708.99	8253.12	3618.41	188.13	139.99	132.36
	(iii) Other non-current financial assets	4548.37	866.35	836.95	4548.37	866.35	808.95
	(h) Other non-currrent assets	5065.44	5645.51	6346.78	5208.83	5747.68	6516.58
		220517.42	**200290.72**	**183521.81**	**221612.43**	**201844.83**	**184562.55**
2	**Current assets**						
	(a) Inventories	1226.28	1038.45	906.95	1247.25	1049.35	906.95
	(b) Financial assets						
	(i) Investments	-	-	2.50	-	-	2.50
	(ii) Trade receivables	4628.74	3638.96	3221.10	4728.10	3640.02	3131.93
	(iii) Cash and cash equivalents	3643.14	1516.21	3228.43	3647.73	1534.80	3241.45
	(iv) Bank balances other than Cash and cash equivalents	688.90	654.22	112.16	688.92	654.22	112.18
	(v) Loans	416.87	46.88	35.14	130.99	46.88	39.82
	(vi) Other current financial assets	6853.20	4869.92	3319.03	6881.04	4737.23	3239.17
	(c) Other current assets	415.18	535.56	224.74	337.86	504.50	300.85
		17872.31	**12300.20**	**11050.05**	**17661.89**	**12167.00**	**10974.85**
3	**Regulatory deferral account balances**	**8083.27**	**11304.22**	**7975.80**	**8083.27**	**11304.22**	**7975.80**
	TOTAL ASSETS	**246473.00**	**223895.14**	**202547.66**	**247357.59**	**225316.05**	**203513.20**
B.	**EQUITY AND LIABILITIES**						
1	**Equity**						
	(a) Equity Share capital	5231.59	5231.59	5231.59	5231.59	5231.59	5231.59
	(b) Other Equity	53785.55	49183.37	44575.66	53856.80	49194.40	44633.91
		59017.14	**54414.96**	**49807.25**	**59088.39**	**54425.99**	**49865.50**
2	**Liabilities**						
(i)	**Non-current liabilities**						
	(a) Financial Liabilities						
	(i) Borrowings	131039.51	122420.32	110963.17	131329.51	122710.32	111253.17
	(ii) Other non-current financial liabilities	3897.44	459.60	352.24	3994.53	459.60	474.60
	(b) Provisions	368.15	716.87	789.56	368.15	716.87	789.56
	(c) Deferred tax liabilities (Net)	10093.02	13558.89	10418.74	10018.48	13472.85	10404.18
	(d) Other non-current liabilities	486.57	457.16	575.20	486.57	457.16	575.20
		145884.69	**137612.84**	**123098.91**	**146197.24**	**137816.80**	**123496.71**
(ii)	**Current liabilities**						
	(a) Financial liabilities						
	(i) Borrowings	4300.00	1000.00	1500.00	4300.00	1000.00	1500.00
	(ii) Trade payables						
	(a) total outstanding dues of micro enterprises and small enterprises	33.27	2.33	-	33.27	2.33	-
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises.	330.84	238.01	413.98	331.86	238.11	413.98
	(iii) Other current financial liabilities	22886.18	21505.61	19324.61	23359.68	22680.00	19809.94
	(b) Other current liabillities	3863.26	2687.33	2566.00	3888.98	2718.55	2589.08
	(c) Provisions	700.59	1059.58	537.21	701.14	1059.60	537.21
	(d) Current tax liabilities (net)	-	407.07	417.33	-	407.26	418.41
		32114.14	**26899.93**	**24759.13**	**32614.93**	**28105.85**	**25268.62**
3	**Deferred Revenue**	9457.03	4967.41	4882.37	9457.03	4967.41	4882.37
	TOTAL EQUITY AND LIABILITIES	**246473.00**	**223895.14**	**202547.66**	**247357.59**	**225316.05**	**203513.20**

* Restated

S.K. MITTAL & CO. * NEW DELHI * CHARTERED ACCOUNTANTS

R.G.N. PRICE & CO. * CHENNAI * CHARTERED ACCOUNTANTS

KOTHARI & CO. * KOLKATA * CHARTERED ACCOUNTANTS

PARAKH & CO. * MUMBAI * CHARTERED ACCOUNTANTS

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

CIN : L40101DL1989GOI038121

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

Segment wise Revenue, Results, Assets and Liabilities for the year ended 31st March, 2019.

(₹ in Crore)

	Particulars	Standalone					Consolidated	
		Quarter ended			Year ended		Year ended	
		31.03.2019	31.12.2018	31.03.2018*	31.03.2019	31.03.2018*	31.03.2019	31.03.2018*
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)	(Audited)
A.	**Segment Revenue (including allocable Other Income)**							
	- Transmission	8983.79	8271.85	7518.85	33317.17	28835.41	34476.70	29197.02
	- Consultancy	169.09	156.08	197.20	615.74	668.38	506.74	668.38
	- Telecom	192.78	196.18	172.70	742.08	678.41	742.08	678.41
	Total	**9345.66**	**8624.11**	**7888.75**	**34674.99**	**30182.20**	**35725.52**	**30543.81**
	Less: Inter Segment Revenue	19.08	18.94	16.99	73.88	68.20	177.03	239.09
	Total Revenue including Other Income	**9326.58**	**8605.17**	**7871.76**	**34601.11**	**30114.00**	**35548.49**	**30304.72**
B.	**Segment Results**							
	Profit before Interest and Tax							
	- Transmission	(1099.70)	5596.70	3734.16	15652.94	19790.29	16387.28	19967.21
	- Consultancy	85.78	67.70	125.49	295.65	431.68	295.65	431.68
	- Telecom	101.37	108.77	63.33	393.90	314.41	393.90	314.41
	Total Profit before Interest and Tax	**(912.55)**	**5773.17**	**3922.98**	**16342.49**	**20536.38**	**17076.83**	**20713.30**
	Less :							
	Unallocated interest and finance charges	2365.99	2275.29	2005.51	9091.42	7590.66	8736.57	7324.14
	Other unallocated expenditure net of unallocated income	(283.66)	(285.04)	(227.17)	(1016.96)	(652.32)	(112.83)	(125.82)
	Profit before Tax (including Regulatory Deferral Account Balances)	**(2994.88)**	**3782.92**	**2144.64**	**8268.03**	**13598.04**	**8453.09**	**13514.98**
C.	**Segment Assets**							
	- Transmission	190893.00	193774.12	177214.01	190893.00	177214.01	200017.90	178886.86
	- Consultancy	2586.55	2039.25	1993.03	2586.55	1993.03	2586.55	1993.02
	- Telecom	999.71	947.04	919.35	999.71	919.35	999.71	919.34
	- Unallocated Assets	51993.74	47083.36	43768.75	51993.74	43768.75	43753.43	43516.83
	Total Segment Assets	**246473.00**	**243843.77**	**223895.14**	**246473.00**	**223895.14**	**247357.59**	**225316.05**
D.	**Segment Liabilities**							
	- Transmission	13099.71	11220.78	8644.29	13099.71	8644.29	13098.54	8668.68
	- Consultancy	3357.64	2272.66	2395.04	3357.64	2395.04	3357.64	2395.04
	- Telecom	660.41	631.81	541.17	660.41	541.17	660.41	541.17
	- Unallocated Liabilities	170338.10	170054.82	157899.68	170338.10	157899.68	171152.61	159285.17
	Total Segment Liabilities	**187455.86**	**184180.07**	**169480.18**	**187455.86**	**169480.18**	**188269.20**	**170890.06**

* Restated

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

S.K. MITTAL & CO. CHARTERED ACCOUNTANTS NEW DELHI
R. G. PRICE & CO. CHARTERED ACCOUNTANTS CHENNAI
KOLKATA CHARTERED ACCOUNTANTS
PARAKH & CO. CHARTERED ACCOUNTANTS MUMBAI

Power Grid Corporation of India Limited (A Govt. of India Enterprise)
CIN : L40101DL1989GOI038121

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

The Subsidiaries and Joint Venture Companies considered in the consolidated Financial Results for the year ended 31st March, 2019

	Name of the Company	Ownership (%)
Subsidiary Companies		
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 (erstwhile ERSS XXI Transmission Limited)	100%
12	Powergrid Varanasi Transmission System Limited(erstwhile WR-NR Power Transmission Limited)	100%
13	Powergrid Jawaharpur Firozabad Transmission Limited Limited (erstwhile Jawaharpur Firozabad Transmission Limited)#	100%

#100% equity in Powergrid Jawaharpur Firozabad Transmission Limited acquired from REC Transmission Projects Limited on 21st December, 2018.

Joint Venture Companies		
	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 *	28.23%
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%

* Un-Audited Financial Statements certified by the management of respective companies which can vary upon completion of audit.

@ POWERGRID's Board of Directors in its meeting held on 16th August, 2017 accorded approval for initiating procedure for winding up/removal of the name of Kalinga Bidyut Prasaran Nigam Private limited under fast track Exit mode of Registrar of Companies (ROC).

$ POWERGRID's Board of Directors in its meeting held on 1st May 2018 accorded in principle approval to close RINL Powergrid TLT Private Limited and seek consent of other JV Partner Rashtriya Ispat Nigam Limited. Accordingly Provision for diminution in value of investment has been made.

S.K. MITTAL & CO. CHARTERED ACCOUNTANTS NEW DELHI

R.G.N. PRICE & CO. CHARTERED ACCOUNTANTS CHENNAI

KOTHARI & CO. CHARTERED ACCOUNTANTS KOLKATA

PARAKH & CO. CHARTERED ACCOUNTANTS MUMBAI

Notes:

1. The audited Financial Results are subject to review by the Comptroller and Auditor General of India under section 143(6) of the Companies Act, 2013.

2. (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 2014" vide order dated 21st February, 2014 for the determination of transmission tariff for the block period 2014-19.

   (b) The company has recognised Transmission income during the year as per the following:

   (i) ₹ 27229.59 crore (previous year ₹ 24212.99 crore) as per final tariff orders issued by CERC.

   (ii) ₹ 5387.40 crore (previous year ₹ 4234.17 crore) in respect of transmission assets for which final tariff orders are yet to be issued as per CERC Tariff Regulations and other orders in similar cases.

   (c) Consequent to the final order issued by CERC, transmission income includes ₹285.42 crore (increase) (previous year ₹ 79.33 crore (decrease)) pertaining to earlier years.

3. During the year, the Company has paid an interim dividend of ₹ 5.83 per share (face value ₹10/- each) for the year 2018-19. The Board of Directors has recommended final dividend of ₹ 2.50 per share (face value ₹ 10/- each). The total dividend (including interim dividend) for the financial year 2018-19 is ₹ 8.33 per share (face value ₹10/- each).

4. During the year, the Company has recognised MAT credit available to the Company in future amounting to ₹5935.70 crore (Previous year: ₹ Nil) as the same is likely to give future economic benefits in the form of availability of set off against future income tax liability. Out of the above, an amount of ₹5935.70 crore (Previous year: ₹ Nil) has been recognized as payable to beneficiaries through regulatory deferral account balances.

5. In accordance with Ind AS 8 'Accounting Policies, Changes in Accounting Estimates and Errors' and Ind AS 1 'Presentation of financial Statements', the Company has retrospectively restated its Balance Sheet as at 31st March 2018 and 1st April 2017 (beginning of the preceding period) and Statement of Profit and Loss for the year ended 31st March 2018 for the reasons as stated below:

   (i) As per opinion of EAC received during the year 'Deferred Assets against Deferred Tax Liability' is being classified as 'Regulatory Deferral Account Balance' which was earlier shown as deduction from 'Deferred Tax Liability'. Prior year amounts have also been reclassified for consistency with the current year presentation in consonance with principles of Ind AS 1 'Presentation of Financial Statements'. In view of above reclassification in Balance Sheet, 'Net Deferred Tax Liability' has increased by ₹ 10989.39 crore as at 31st March 2018 and ₹ 7868.20 crore as at 1st April 2017 respectively with corresponding increase in 'Regulatory Deferral Account Balances' on both standalone and consolidated basis. In Statement of Profit and Loss for the year ended 31st March 2018 'Deferred Tax Expense' has increased by ₹ 3121.19 crore with a corresponding increase in 'Net Movement in Regulatory Deferral Account Balances' by ₹ 3121.19 crore on both standalone and consolidated basis.

   For the quarter ended 31st December, 2018 and 31st March, 2018, 'Deferred Tax Expense' has increased by an amount of ₹ 834.08 crore and ₹ (413.59) crore respectively with a corresponding increase in 'Net Movement in Regulatory Deferral Account Balances' in the standalone financial results.

   (ii) Tax on net movement in regulatory deferral account balances and Other Comprehensive income (OCI) has also been reclassified from current tax. Due to this reclassification, reported Profit after tax for the year ended 31st March, 2018 has increased by ₹ 5.69 crore with corresponding decrease in OCI on both standalone and consolidated basis.

   For the quarter ended 31st December, 2018 and 31st March, 2018, reported Profit after tax has increased by an amount of ₹ 1.13 crore and ₹ 5.63 crore respectively with a corresponding decrease in OCI in the standalone financial results.

S.K. MITTAL & CO. NEW DELHI CHARTERED ACCOUNTANTS

R.G.N. PRICE & CO. CHENNAI CHARTERED ACCOUNTANTS

KOTHARI & CO. KOLKATA CHARTERED ACCOUNTANTS

PARAKH & CO. MUMBAI CHARTERED ACCOUNTANTS

However, these reclassifications have no effect on the reported Total Comprehensive Income and Equity of previous year.

6. The Company has adopted Ind AS 115 - 'Revenue from Contracts with Customers' which is mandatory for reporting periods beginning on or after 1st April 2018.

   Due to Implementation of Ind AS 115, the opening General Reserve has been increased by ₹ 104.37 crore for the impact up to 31st March 2018. And Revenue from Operation increased by ₹ 88.29 Crore, Finance Cost increased by ₹ 37.18 Crore and Other Expenses increase by ₹ 7.06 Crore and Provision for tax increased by ₹ 9.50 crore. Profit after Tax increased by ₹ 34.55 crore during the year on both standalone and consolidated basis.

7. Provision for taxes, employee benefits and other provisions for contingencies have been considered on estimated basis.

8. Balances of Trade Receivables and recoverable shown under Assets and Trade and Other Payables shown under Liabilities include balances subject to confirmation/ reconciliation and consequential adjustments if any. However, reconciliations are carried out on ongoing basis.

9. Formula used for computation of coverage ratios DSCR = Earning before Interest, Depreciation and Tax/(Interest & Finance Charges net of amount transferred to expenditure during construction + Principal Repayment) and ISCR = Earning before Interest, Depreciation and Tax/(Interest & Finance Charges net of amount transferred to expenditure during construction).

10. Figures for the fourth quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the financial year.

11. The above statement of financial results has been reviewed by the Audit Committee and has been approved by the Board of Directors at their respective meetings held on 29th May, 2019.

12. Previous periods / year figures have been reclassified wherever necessary.

13. The standalone and consolidated financial statements of the Company for the year ended 31st March, 2019 have been prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013.The statutory auditors have issued unmodified opinion on these standalone and the consolidated financial statements.

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

K.Sreekant
Director (Finance)

Place: New Delhi.
Date: 29th May, 2019.

S.K. MITTAL & CO. CHARTERED ACCOUNTANTS NEW DELHI

R.G.N. PRICE & CO. CHARTERED ACCOUNTANTS CHENNAI

KOTHARI & CO. CHARTERED ACCOUNTANTS KOLKATA

PARAKH & CO. CHARTERED ACCOUNTANTS MUMBAI

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

CIN : L40101DL1989GOI038121

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

Extract of the Statement of Standalone and Consolidated Audited Financial Results for the Year ended 31st March, 2019

(₹ in Crore)

		Standalone					Consolidated	
		Quarter ended			Year ended		Year ended	
S.No.	Particulars	31.03.2019	31.12.2018	31.03.2018*	31.03.2019	31.03.2018*	31.03.2019	31.03.2018*
		(Un-audited)	(Un-audited)	(Un-audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Revenue from operations	9218.08	8481.30	7814.36	34119.12	29764.59	35059.12	29953.62
2	Profit before tax (including Regulatory Deferral Account Balances(net of tax))	(2202.81)	3817.34	2110.80	8962.11	13553.81	9147.17	13470.75
3	Profit after tax for the period before Regulatory Deferral Account Balances	8479.32	1623.37	2299.19	12465.42	4960.46	12560.39	4919.81
4	Profit for the Period after tax	3053.96	2332.30	2010.31	9938.55	8244.65	10033.52	8204.00
5	Total Comprehensive Income comprising net Profit after Tax and Other Comprehensive Income	3018.79	2367.77	1987.76	9922.25	8252.68	10017.18	8211.93
6	Paid up Equity Share Capital (face value of share : ₹10/- each)	5231.59	5231.59	5231.59	5231.59	5231.59	5231.59	5231.59
7	Reserves (excluding Revaluation Reserve) as shown in the Balance sheet				53785.55	49183.37	53856.80	49194.40
8	Net Worth				59017.14	54414.96	59088.39	54425.99
9	Paid up Debt Capital				141786.36	130212.96	142076.36	130502.96
10	Bonds Redemption Reserve				9884.80	9158.59	9942.79	9187.58
11	Earnings per equity share including movement in Regulatory Deferral Account Balances (Face value of ₹10/- each): Basic and Diluted (in ₹)	5.84	4.46	3.84	19.00	15.76	19.18	15.68
12	Earnings per equity share excluding movement in Regulatory Deferral Account Balances (Face value of ₹10/- each): Basic and Diluted (in ₹)	16.21	3.09	4.39	23.83	9.48	24.01	9.40
13	Debt Equity Ratio				71 :29	71 :29	71 :29	71 :29
14	Debt Service Coverage Ratio (DSCR)				1.67	1.97	1.72	1.99
15	Interest Service Coverage Ratio (ISCR)				3.45	3.61	3.45	3.59

* Restated

S.K. MITTAL & CO. NEW DELHI CHARTERED ACCOUNTANTS

R.G.N. PRICE & CO. CHENNAI CHARTERED ACCOUNTANTS

KOTHARI & CO. KOLKATA CHARTERED ACCOUNTANTS

PARAKH & CO. MUMBAI CHARTERED ACCOUNTANTS

Notes	
1	The above is an extract of the detailed format of Annual 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 Annual 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.
2	During the year, the Company has paid an interim dividend of ₹ 5.83 per share (face value ₹10/- each) for the year 2018-19. The Board of Directors has recommended final dividend of ₹ 2.50 per share (face value ₹ 10/- each). The total dividend (including interim dividend) for the financial year 2018-19 is ₹ 8.33 per share (face value ₹10/- each).
3	Previous periods figures have been reclassified wherever considered necessary

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

K.Sreekant
Director (Finance)

Place : New Delhi
Date : 29th May, 2019

S.K. MITTAL & CO. NEW DELHI CHARTERED ACCOUNTANTS

R.G.N. PRICE & CO. CHENNAI CHARTERED ACCOUNTANTS

KOTHARI & CO. KOLKATA CHARTERED ACCOUNTANTS

PARAKH & CO. MUMBAI CHARTERED ACCOUNTANTS

S. K. Mittal & Co.
Chartered Accountants
Mittal House,
E-29, South Extension Part – II
New Delhi – 110049

R. G. N. Price & Co.
Chartered Accountants
Simpson Buildings
861, Anna Salai
Chennai – 600002

Kothari & Co.
Chartered Accountants
1E Neelkanth,
26-B, Camac Street
Kolkata – 700016

Parakh & Co.
Chartered Accountants
A – 101, Pratik Apartments,
Ramchandra Nagar 3,
Near Cadbury Signal, Thane West
Mumbai – 400604

INDEPENDENT AUDITORS' REPORT

To,
The Board of Directors of
Power Grid Corporation of India Limited

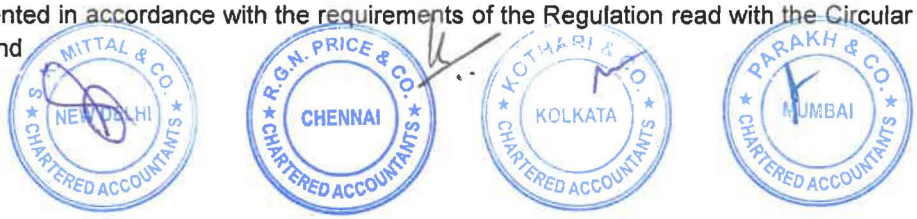
We have audited the accompanying 'Statement of Standalone Financial Results' of **POWER GRID CORPORATION OF INDIA LIMITED ("the Company")** for the year ended 31st March, 2019 (hereinafter referred to as "the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Regulation), read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 (**"the Circular"**).

These quarterly standalone financial results as well as the year to date standalone financial results have been prepared on the basis of the reviewed standalone financial results for the nine-month period ended 31st December 2018, the audited annual standalone financial statements as at and for the year ended 31st March 2019 and the relevant requirement of the Regulation and the Circular, which are the responsibility of the Company's Management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-months period ended 31st December 2018, which was prepared in accordance with the measurement and recognition principles laid down in the Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone financial statements as at and for the year ended 31st March 2019, which have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed in standalone financial results. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date results :

(i) are presented in accordance with the requirements of the Regulation read with the Circular in this regard; and



(ii) give a true and fair view of the net profit including other comprehensive income and other financial information of the company for the quarter ended 31st March 2019 as well as the year to date results for the period 1st April 2018 to 31st March 2019.

Emphasis of Matter

We draw attention to the following matters in notes to the Statement:

a) Recognition of revenue from transmission assets for which final tariff orders are yet to be issued by the CERC [Refer Note No. 2 (b) (ii)].

b) Balance confirmation, reconciliation and consequential adjustments, if any, of Trade Receivable and Recoverable and Trade and Other payables which is carried out on an ongoing basis [Refer Note No. 8].

Our opinion is not modified in respect of these matters.

Other Matters

(i) We audited the adjustments, as described in Note No.5 to the Statement, which have been made to the comparative financial information presented for the periods prior to quarter and year ended 31st March 2019, in accordance with the requirement of applicable Ind AS. In our opinion, such adjustments are appropriate and have been properly applied.

(ii) The result for the quarter ended 31st March 2019 and the corresponding quarter ended in the previous year as reported in these standalone financial results, are the balancing figure between the audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the current and previous financial year and the published year to date figures up to the end of the third quarter of the current and previous financial year respectively, post adjustments as stated in (i) above. Also, the adjusted figures upto the end of the third quarter of the respective financial year had only been reviewed and not subjected to an audit.

For **S. K. Mittal & Co.**
Chartered Accountants
FRN : 001135N

(**CA S. Murthy**)
Partner
M. No. 072290

For **R. G. N. Price & Co.**
Chartered Accountants
FRN : 002785S

(**CA Rangarajan Raghavan Iyengar**)
Partner
M. No. 041883

For **Kothari & Co.**
Chartered Accountants
FRN : 301178E

(**CA Manaswy Kothari**)
Partner
M. No. 064601

For **Parakh & Co.**
Chartered Accountants
FRN : 001475C

(**CA Gotam Kumar Bagariya**)
Partner
M. No. 425104

Place: New Delhi
Date: 29th May, 2019

S. K. Mittal & Co.
Chartered Accountants
Mittal House,
E-29, South Extension Part – II
New Delhi – 110049

R. G. N. Price & Co.
Chartered Accountants
Simpson Buildings
861, Anna Salai
Chennai – 600002

Kothari & Co.
Chartered Accountants
1E Neelkanth,
26-B, Camac Street
Kolkata – 700016

Parakh & Co.
Chartered Accountants
A – 101, Pratik Apartments,
Ramchandra Nagar 3,
Near Cadbury Signal, Thane West
Mumbai – 400604

INDEPENDENT AUDITORS' REPORT

To

The Board of Directors of
Power Grid Corporation of India Limited

We have audited the accompanying consolidated financial results of Power Grid Corporation of India Limited (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), and its joint ventures, for the year to date period from 1 April 2018 to 31 March 2019 ('the Statement'), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation") read with SEBI Circulars No. CIR/CFD/FAC/62/2016 dated 5 July 2016 ("the Circular").

These Year-to-date consolidated financial results have been prepared on the basis of audited annual consolidated financial statements, and the relevant requirements of the Regulation and the Circular which are the responsibility of the Holding Company's Management and have been approved by the Board of Directors of the Holding Company. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the statements. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements and other financial information of subsidiaries and joint ventures referred to in Other Matter paragraph below the Statement:

(a) includes the year to date financial results of the following entities:

List of Subsidiaries:

Powergrid Vemagiri transmission Ltd
Powergrid NM transmission Ltd
Powergrid Vizag Transmission Ltd
Powergrid Southern Interconnector Transmission System Limited
Powergrid Parli Transmission Limited
Powergrid Warora Transmission Limited
Powergrid Jabalpur Transmission Limited
Powergrid Kala Amb Transmission Ltd
Powergrid Unchahar Transmission Ltd
Powergrid Medinipur Jeerat Transmission Limited
Powergrid Mithilanchal Transmission Limited
Powergrid Varanasi Transmission System Limited
Powergrid Jawaharpur Firozabad Transmission Limited

List of Joint Ventures:

Powerlinks Transmission Limited
Torrent Powergrid Limited
Jaypee Powergrid Limited
Parbati Koldam Transmission Company Limited
Teestavalley Power Transmission Limited
North East Transmission Company Limited
National High Power Test Lab Pvt Limited
Bihar Grid Company Limited
Kalinga Bidyut Parasaran Nigam Pvt Limited#
Cross Border Transmission Limited
RINL POWERGRID TLT Pvt. Limited##
Power Transmission Company Nepal Ltd *

* located outside India.

The Holding company's board of directors has accorded approval for initiating procedure for winding up of the JV company.

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

(b) are presented in accordance with the requirements of Regulation read with Circular, in this regard; and

(c) give a true and fair view of the consolidated net profit including other comprehensive income and other financial information for the consolidated year to date results for the period from 1 April 2018 to 31 March 2019.



Emphasis of Matter

Considering the requirement of Standard on Auditing (SA 600) on 'Using the work of Another Auditor' including materiality, we draw attention to the following matters in the notes to the Statement:

a) Recognition of revenue from transmission assets for which final tariff orders are yet to be issued by the CERC [Refer Note No. 2 (b) (ii)].

b) Balance confirmation, reconciliation and consequential adjustments, if any, of Trade Receivable and Recoverable and Trade and Other payables which is carried out on an ongoing basis [Refer Note No. 8].

Our opinion is not modified in respect of these matters.

Other Matters

a) We did not audit the financial statements of thirteen subsidiaries, whose financial statements reflects Total Assets of Rs. 13805.94 Crore as at 31st March 2019; Total Revenue of Rs. 1056.84 Crore and Net Cash Inflows / (outflow) amounting to Rs. (13.99) Crore for the year ended on that date, as considered in the consolidated financial results. The Statement also includes the Group's share of net profit / (loss) (including other comprehensive income) using the equity method, of Rs. 93.54 Crore for the year ended 31st March 2019, as considered in the consolidated financial results, in respect of 4 joint ventures, whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the management upto 25 May 2019 and our opinion on the Statement, in so far as it relates to the aforesaid subsidiaries and joint ventures is based solely on the reports of the other auditors after considering the requirement of Standard on Auditing (SA 600) on 'Using the work of Another Auditor' including materiality.

b) The Statement also includes the Group's share of net profit / (loss) (including other comprehensive income) using the equity method of Rs. 29.08 Crore for the year ended 31 March 2019, as considered in the consolidated financial results, in respect of 8 Joint ventures, whose financial statements / financial information are unaudited and have been furnished to us by the management of the Holding Company and our opinion on the Statement, in so far as it related to the aforesaid joint venture companies are based solely on such unaudited financial statements / financial information. In our opinion and according to the information and explanations given to us by the Holding Company's Management, the Group's share of net profit / (loss) (including Other Comprehensive Income) included in respect of these joint ventures in these consolidated financial results are not material to the Group.



c) We audited the adjustments, as described in Note No. 5 to the statement, which have been made to the comparative financial information presented for the periods prior to year ended 31 March 2019, in accordance with the requirement of applicable Ind AS. In our opinion, such adjustments are appropriate and have been properly applied.

Our opinion is not modified in respect of these matters.

For **S. K. Mittal & Co.**
Chartered Accountants
FRN : 001135N

(**CA S. Murthy**)
Partner
M. No. 072290

For **Kothari & Co.**
Chartered Accountants
FRN : 301178E

(**CA Manaswy Kothari**)
Partner
M. No. 064601

For **R. G. N. Price & Co.**
Chartered Accountants
FRN : 002785S

(**CA Rangarajan Raghavan Iyengar**)
Partner
M. No. 041883

For **Parakh & Co.**
Chartered Accountants
FRN : 001475C

(**CA Gotam Kumar Bagariya**)
Partner
M. No. 425104

Place: New Delhi
Date: 29th May, 2019

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

केन्द्रीय कार्यालयः "सौदामिनी" प्लॉट सं. 2, सैक्टर–29, गुडगाँव–122 001, (हरियाणा) दूरभाषः 0124-2571700-719, फैक्स : 0124-2571762,
"Saudamini" Plot No. 2, Sector-29, Gurgaon-122 001, (Haryana) Tel. : 0124-2571700-719, Fax : 0124-2571762, Web.: www.powergridindia.com

CIN : L40101DL1989GOI038121

POWERGRID/RMC-FIN/COMP/MAR-19/4 Dt. 29th May, 2019

To,

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 Fax No: 022- 26598237/ 26598238/ 66418125/ 66418126 Email:- cmlist@nse.co.in	General Manager Department of Corporate Services BSE Limited, Floor 25, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001 Fax No: 022-22721072/ 22722037/ 22722039/ 22722041/ Email:- corp.relation@bseindia.com

Subject	**Information under Regulation 52(4) and 54(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended 31st March, 2019.**

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)**	"AAA/Stable" (pronounced triple A rating with stable outlook) by CRISIL. "[ICRA] AAA" (pronounced as ICRA triple A) with stable outlook by ICRA. 'CARE AAA' (Triple A) by CARE.
2.	**Asset Cover Available**	More than one hundred percent.
3.	**Debt Equity Ratio**	Refer Audited Financial Results for the year ended 31-March-2019
4.	**Previous due date for the Payment of Interest/Principal of non-convertible debt securities and whether the same has**	**Refer Annexure-1**

Sl.	Particular	Details / Ratios
	been paid or not **Next due dates for the payment of interest/principal**	
5.	**Debt Service Coverage ratio (%)**	Refer Audited Financial Results for the year ended 31-March-2019
6.	**Interest Service Coverage Ratio (%)**	Refer Audited Financial Results for the year ended 31-March-2019
7.	**Outstanding redeemable preference shares (quantity and value)**	Not applicable
8.	**Capital Redemption reserve/ Debenture Redemption Reserve (Rs. in Crore)**	Refer Audited Financial Results for the year ended 31-March-2019
9.	**Net Worth (Rs. in Crore)**	Refer Audited Financial Results for the year ended 31-March-2019
10.	**Net Profit after tax (Rs. in Crore)**	Refer Audited Financial Results for the year ended 31-March-2019
11.	**Earnings per Share (Rs.)**	Refer Audited Financial Results for the year ended 31-March-2019

Thanking you,

Yours faithfully,

(Divya Tandon)
Chief General Manager & Company Secretary
Compliance Officer

POWER GRID CORPORATION OF INDIA LIMITED
B-9, Qutub Instititional 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 2018-19		Next Payment Date 2019-20				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	6.68% Bond XV Series	22-02-2019	22-02-2019					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	7.39% Bond XVII Series	21-09-2018	21-09-2018					-Do-
3	8.15% Bond XVIII Series	08-03-2019	08-03-2019	09-03-2020	13.57	09-03-2020	83.25	-Do-
4	9.25% Bond XIX Series	24-07-2018	24-07-2018	24-07-2019	11.45	24-07-2019	41.25	-Do-
5	8.93% Bond XX Series	07-09-2018	07-09-2018	07-09-2019	33.49	07-09-2019	125.00	-Do-
6	8.73% Bond XXI Series	11-10-2018	11-10-2018	11-10-2019	11.13	11-10-2019	42.50	-Do-
7	8.68% Bond XXII Series	07-12-2018	07-12-2018	07-12-2019	14.97	07-12-2019	57.50	-Do-
8	9.25% Bond XXIII Series	08-02-2019	08-02-2019	09-02-2020	7.11	09-02-2020	25.63	-Do-
9	9.95% Bond XXIV Series	26-03-2019	26-03-2019	26-03-2020	19.89	26-03-2020	66.63	-Do-
10	10.1% Bond XXV Series	12-06-2018	12-06-2018	12-06-2019	35.86	12-06-2019	88.75	-Do-
11	9.3% Bond XXVI Series	07-03-2019	07-03-2019	07-03-2020	30.97	07-03-2020	83.25	-Do-
12	9.47% Bond XXVII Series	30-03-2019	30-03-2019	31-03-2020	22.25	31-03-2020	58.75	-Do-
13	9.33% Bond XXVIII Series	15-12-2018	15-12-2018	15-12-2019	93.30	15-12-2019	200.00	-Do-
14	9.2% Bond XXIX Series	12-03-2019	12-03-2019	12-03-2020	49.74	12-03-2020	108.13	-Do-
15	8.8% Bond XXX Series	29-09-2018	29-09-2018	29-09-2019	102.63	29-09-2019	194.38	-Do-
16	8.9% Bond XXXI Series	25-02-2019	25-02-2019	25-02-2020	91.11	25-02-2020	170.63	-Do-
17	8.84% Bond XXXII Series	29-03-2019	29-03-2019	29-03-2020	45.75	29-03-2020	86.25	-Do-
18	8.64% Bond XXXIII Series	07-07-2018	07-07-2018	08-07-2019	145.15	08-07-2019	240.00	-Do-
19	8.84% Bond XXXIV Series	20-10-2018	20-10-2018	21-10-2019	179.84	21-10-2019	290.63	-Do-
20	9.64% Bond XXXV Series	31-05-2018	31-05-2018	31-05-2019	125.80	31-05-2019	163.13	-Do-
21	9.35% Bond XXXVI Series	29-08-2018	29-08-2018	29-08-2019	231.13	29-08-2019	206.00	-Do-
22	9.25% Bond XXXVII Series	26-12-2018	26-12-2018	26-12-2019	123.03	26-12-2019	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 2018-19		Next Payment Date 2019-20				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	
23	9.25% Bond XXXVIII Series	08-03-2019	Not Due	09-03-2020	79.09	Not Due		-Do-
24	9.4% Bond XXXIX Series	29-03-2019	Not Due	29-03-2020	169.20	Not Due		-Do-
25	9.3% Bond XL Series	28-06-2018	28-06-2018	28-06-2019	278.83	28-06-2019	333.13	-Do-
26	8.85% Bond XLI Series	18-10-2018	18-10-2018	19-10-2019	188.67	19-10-2019	236.88	-Do-
27	8.8% Bond XLII Series	13-03-2019	Not Due	13-03-2020	175.12	Not Due		-Do-
28	7.93% Bond XLIII Series	19-05-2018	19-05-2018	20-05-2019	206.58	20-05-2019	260.50	-Do-
29	8.7% Bond XLIV Series	13-07-2018	13-07-2018	15-07-2019	230.03	Not Due		-Do-
30	9.65% Bond XLV Series	28-02-2019	28-02-2019	28-02-2020	160.77	28-02-2020	166.60	-Do-
31	9.3% Bond XLVI Series	04-09-2018	Not Due	04-09-2019	405.67	04-09-2019	1454.00	-Do-
32	8.93% Bond XLVII Series	20-10-2018	20-10-2018	20-10-2019	216.59	20-10-2019	220.00	-Do-
33	8.2% Bond XLVIII Series	23-01-2019	Not Due	23-01-2020	211.56	23-01-2020	645.00	-Do-
34	8.15% Bond XLIX Series	11-03-2019	Not Due	09-03-2020	105.78	09-03-2020	435.00	-Do-
35	8.4% Bond L Series	28-05-2018	Not Due	27-05-2019	245.28	27-05-2019	244.00	-Do-
36	8.4% Bond LI Series	14-09-2018	Not Due	14-09-2019	253.21	14-09-2019	250.00	-Do-
37	8.32% Bond LII Series	24-12-2018	Not Due	23-12-2019	115.99	Not Due		-Do-
38	8.13% Bond LIII Series	25-04-2018	Not Due	25-04-2019	324.87	Not Due		-Do-
39	7.97% Bond LIV Series	16-07-2018	Not Due	15-07-2019	238.44	Not Due		-Do-
40	7.55% Bond LV Series	21-09-2018	Not Due	21-09-2019	93.62	Not Due		-Do-
41	7.36% Bond LVI Series	18-10-2018	Not Due	18-10-2019	78.38	Not Due		-Do-
42	7.20% Bond LVII Series	21-12-2018	Not Due	21-12-2019	152.64	Not Due		-Do-
43	7.89% Bond LVIII Series	11-03-2019	Not Due	09-03-2020	162.53	Not Due		-Do-
44	7.30% Bond Issue LIX	19-06-2018	Not Due	19-06-2019	224.11	Not Due		-Do-
45	7.20% Bond Issue LX	09-08-2018	Not Due	09-08-2019	220.32	Not Due		-Do-
46	8.36% Bond Issue LXII			07-01-2020	167.20	Not Due		-Do-
47	7.74% Bond Issue LXI	12-12-2018	Not Due	12-12-2019	232.20	Not Due		Unsecured
GOI Fully Serviced Bonds								
48	8.24% GOI Bond Issue			14-08-2019	143.29	Not Due		Unsecured
49	8.24% GOI Bond Issue			14-02-2020	144.87	Not Due		Unsecured

Remark:

(i) Interest and redemption payment for the period 01.04.2018 to 31.03.2019 paid as per dates indicated above.

(ii) Payments for next due date(s), if falling on holiday(s), will be made on a working day as per terms of Disclosue Document/SEBI Circular.

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

केन्द्रीय कार्यालयः "सौदामिनी" प्लॉट सं. 2, सैक्टर–29, गुडगाँव–122 001, (हरियाणा) दूरभाषः 0124-2571700-719, फैक्स : 0124-2571762,
"Saudamini" Plot No. 2, Sector-29, Gurgaon-122 001, (Haryana) Tel. : 0124-2571700-719, Fax : 0124-2571762, Web.: www.powergridindia.com

CIN : L40101DL1989GOI038121

To,

GM Listing Listing Department National Stock Exchange of India Ltd. Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra East, Mumbai-400051	General Manager Department of Corporate Services BSE Limited, Floor 25, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001

Without Prejudice

Subject: Disclose regarding identified as a Large Corporate.

Dear Sir,

Sr. No.	Particulars	Details
1	Name of the company	Power Grid Corporation of India Limited
2	CIN	L40101DL1989GOI038121
3	Outstanding borrowing of company as on 31st March 2019 (Excluding external commercial borrowings and inter-corporate borrowings)	₹ 100679 Crore
4	Highest Credit Rating During the previous FY along with name of the Credit Rating Agency	ICRA – AAA CARE – AAA CRISIL – AAA
5	Name of Stock Exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	National Stock Exchange

We confirm that we are a Large Corporate as per the applicability criteria given under the SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018

Divya Tandon

Divya Tandon
CGM & Company Secretary
0124-2822081

K. Sreekant
Director (Finance)
0124-2822402

Date – 30.04.2019