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POWERGRID's consolidated Profit After Tax crosses ₹ 12,000 crore

Board Recommends Bonus shares and Final dividend

New Delhi, 17.06.2021

Power Grid Corporation of India Limited (POWERGRID) has posted Total Income of ₹ 40,824 crore and Profit After Tax of ₹12,036 crore on consolidated basis for the financial year ended March 31, 2021, registering a growth of 6 % and 9% respectively over corresponding amounts for FY 2019-20. On a standalone basis, the Company achieved Total Income of ₹ 40,527 crore and Profit After Tax of ₹ 11,936 crore registering a growth of 6% and 10% respectively over the previous financial year.

For the fourth quarter (Jan-March, 2021), the Total Income and Profit After Tax on consolidated basis are ₹ 10,816 crore and ₹ 3,526 crore respectively, while on standalone basis, the Total Income and Profit After Tax are ₹ 10,705 crore and ₹3,516 crore respectively.

During the financial year FY 2020-21, the Company incurred a Capital Expenditure of ₹ 11,284 crore and capitalized assets worth ₹ 21,467 crore (excluding FERV) on consolidated basis. POWERGRID's Gross Fixed Assets on a consolidated basis stood at ₹ 2,41,498 crore as on March 31, 2021 as against ₹ 2,27,543 crore as on March 31, 2020.

With the use of state-of-the-art maintenance techniques, automation and digitization, POWERGRID maintained average transmission system availability of 99.76% for FY 2020-21.

For the first time, the POWERGRID Board has recommended issuance of common shares of the Company as bonus shares in the ratio of 1:3 to its shareholders.

The Company has proposed a final dividend of 30% (₹ 3 per share on a face value of ₹ 10/- each) in addition to first and second interim dividends aggregating to 90% (₹ 9 per share on a face value of ₹ 10/- each) already paid for the financial year 2020-21. The total dividend for the year thus amounts to ₹12 per share compared to ₹10 per share paid for the previous year.

In FY 2020-21, major transmission elements commissioned include Bipole-I of ± 800 kV Raigarh - Pugalur HVDC system enhancing total Inter-Regional Power transfer capacity by 3,000 MW between Southern Region and Western Region, and state-of-the-art VSC technology based ± 320 kV Monopole-II(1000MW) of Pugalur (Tamilnadu)-Thrissur(Kerala) HVDC system.

During the year, POWERGRID acquired the balance (74%) stake in Jaypee Powergrid Limited and assets of Srinagar- Leh Transmission System were transferred to POWERGRID by the Government of India.

POWERGRID has been successful bidder in all the five TBCB (ISTS) projects with aggregate annual levelized tariff of ₹ 515.84 crore in FY 2020-21.

Central Transmission Utility of India Limited, a 100% owned subsidiary of POWERGRID has been designated as the CTU w.e.f 01.04.2021. This subsidiary will be subsequently made a separate Government owned company.

At the end of FY 2021, the total transmission assets of POWERGRID and its subsidiaries stood at 1,69,829 ckm of transmission lines and 4,37,223 MVA of transformation capacity registering y-o-y growth of 4% and 7% respectively.

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