

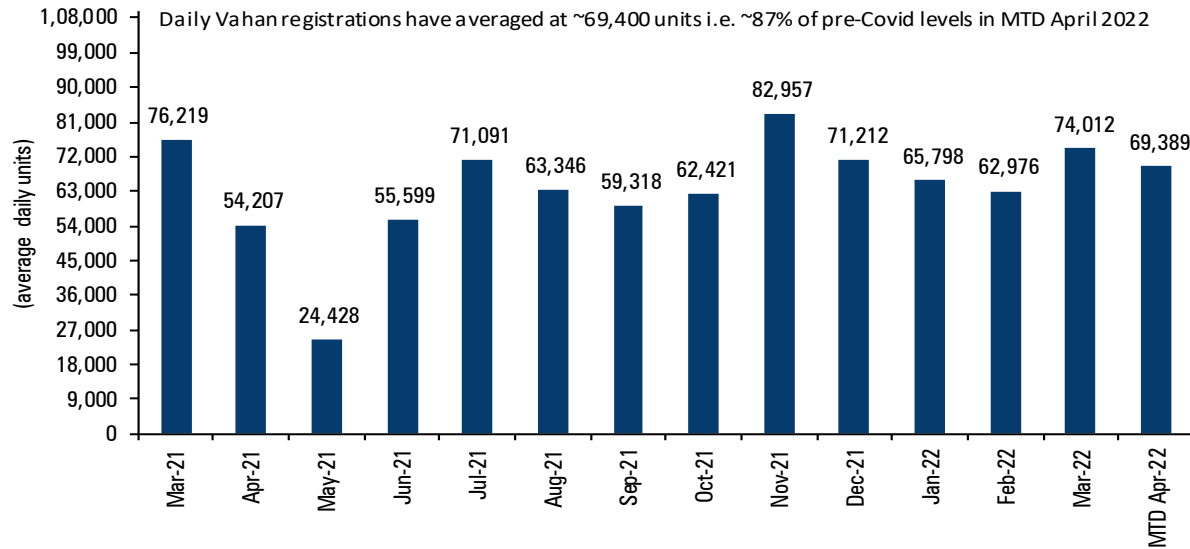


Covid Recovery Pulse

April 13, 2022

Daily Vahan registration starts off on sluggish note in April...

Daily vehicle registration trend

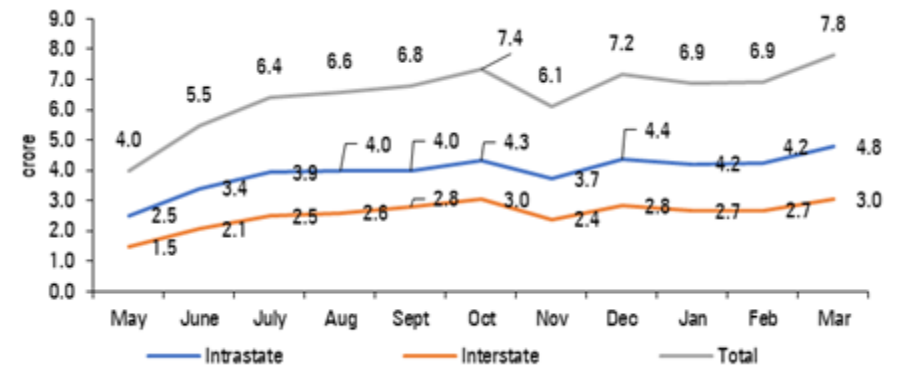


Daily Vahan registrations dipped marginally further in April 2022 with the current reading coming in at ~69,400 units i.e. ~87% of pre-Covid levels on MTD basis vs. ~70,000 units clocked till previous week i.e. ~88% of pre-Covid levels. With economic revival under way and increase in mobility trends we expect vehicle registration to improve and average at ~90% of pre-Covid levels in April 2022.

(Note- Andhra Pradesh, Madhya Pradesh and Telangana are non-Vahan states. They combined form ~15% of auto volumes and ~20% of tractor volumes).

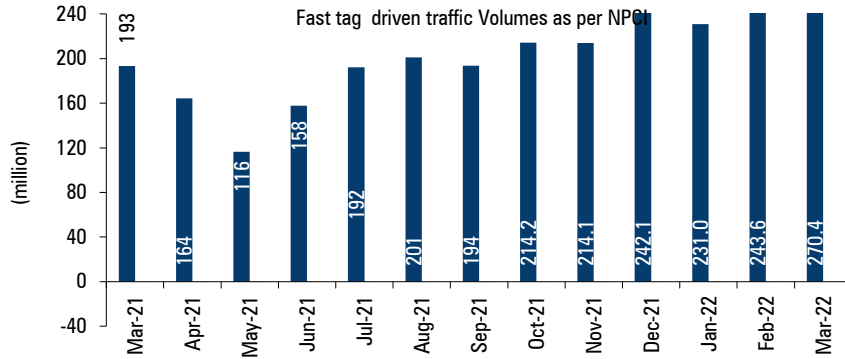
E-Way bill generation for March ended on a strong note, reaching 7.8 crore. If we compare this to the average bill generation in the months prior to Covid-19 (October 2019-February 2020), it has reached ~148% levels of the average 5.5 crore bills. E-Way bill generation for April, May, June, July, August, September, October, November, December, January and February hovered at 107%, 73%, 100%, 117%, 120%, 123%, 134%, 111%, 130%, 125% and 125%, respectively.

E-Way bill generation



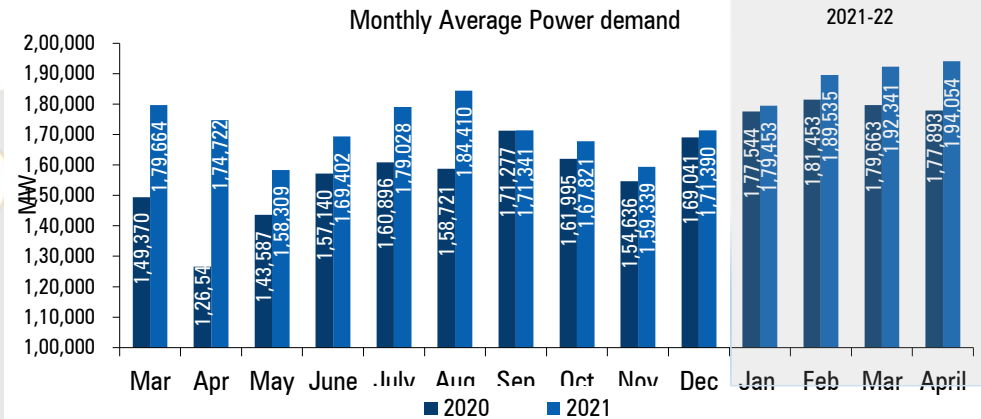
Sharp increase in demand for petrol, diesel, LPG...

FASTag Data



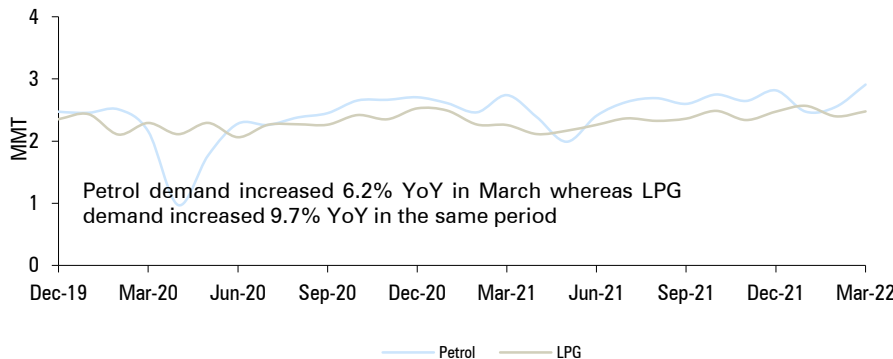
NPCI data reveals that FASTag driven monthly vehicle volumes for March, 2022 at various toll plazas at 270.4 million were up 11% MoM reflecting sharp economic rebound.

Monthly average peak power demand in 2020, 2021

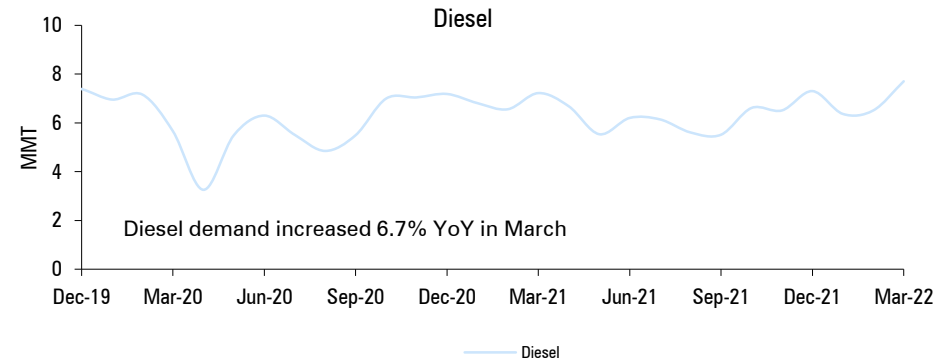


Average peak power demand for April (1-12) grew 8.9% to 194.1 GW vs. 177.8 GW in the same period last year. Peak power demand during the period was registered on April 8 at 199.5 GW.

Petrol & LPG demand

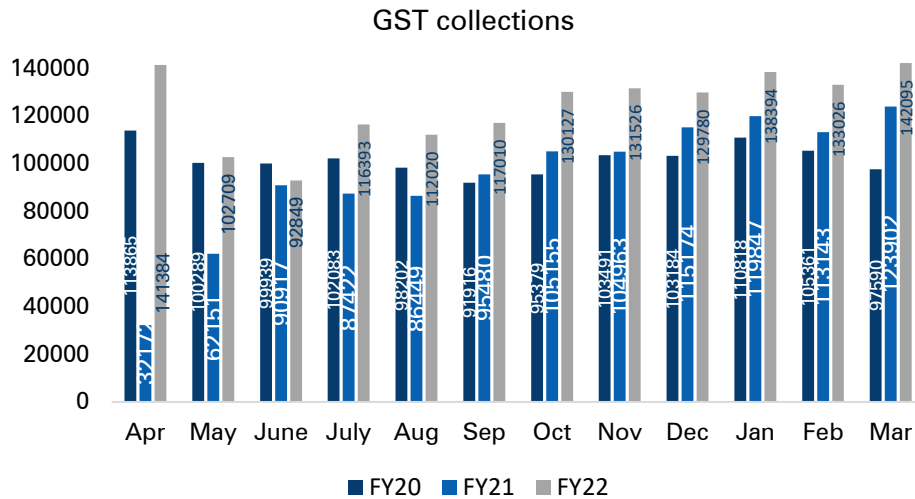


Diesel demand



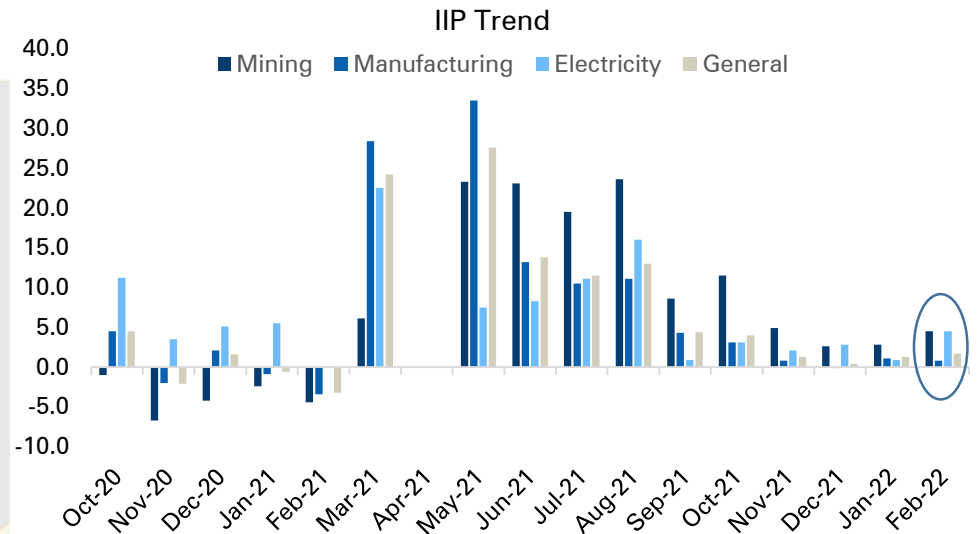
GST collections at all-time high...

GST collections



Gross GST revenue collected in March came in at ₹ 142095 crore. Revenues for March 2022 were 15% higher than GST revenues in the same month last year and 45% higher than GST revenues in March 2020. Of the total GST collection, CGST amounted to ₹ 25,830 crore while SGST was at ₹ 32,378 crore, IGST at ₹ 74,470 crore (including ₹ 39,131 crore collected on import of goods) and cess at ₹ 9,417 crore (including ₹ 981 crore collected on import of goods).

IIP Trend



The country's index of industrial production (IIP) grew 1.7% to 138.4 in January. The growth in IIP data during February was led by all sectors. The mining sector rose 4.5% YoY to 110.4 in February. The manufacturing sector witnessed growth of 0.8 % to 129.6 while the electricity sector climbed 4.5% to 168.2.

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