

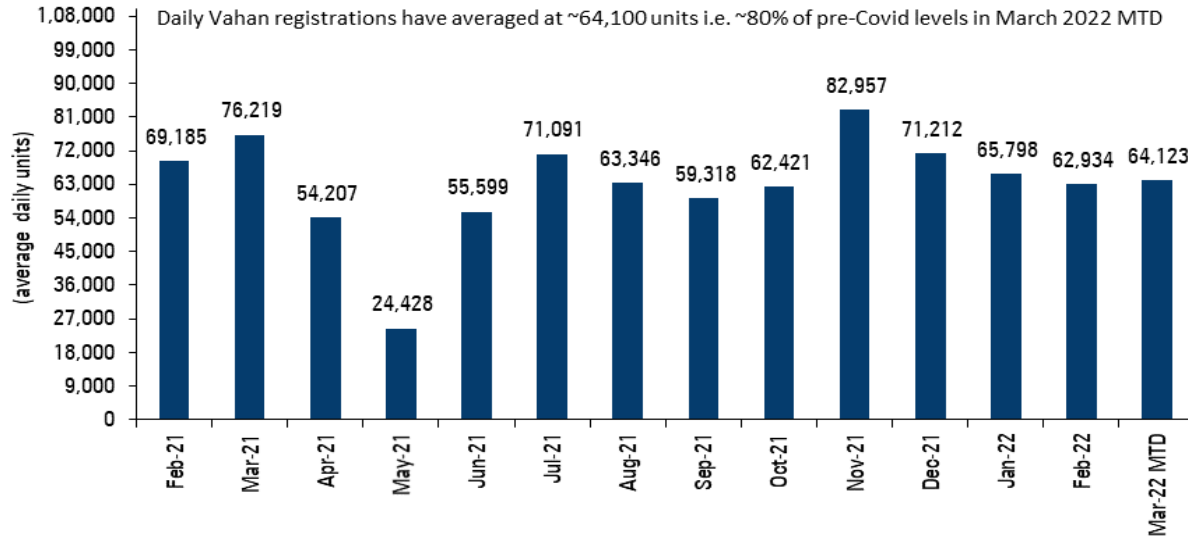


Covid Recovery Pulse

March 17, 2022

Daily Vahan registration tapers off...

Daily vehicle registration trend

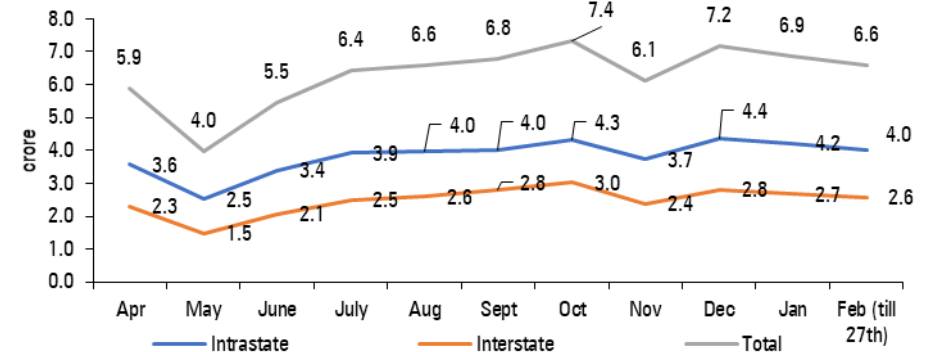


Daily Vahan registrations dipped week on week basis with current MTD reading coming in at ~64,100 units i.e. ~80% of pre-Covid levels in MTD March 2022 vs. ~67,400 units clocked till last week i.e. ~84% of pre-Covid levels. With economic recovery underway and fiscal year coming to end in a fortnight, we expect the vehicle registration to pick up pace and close the current month at ~80-85% of pre-Covid levels.

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

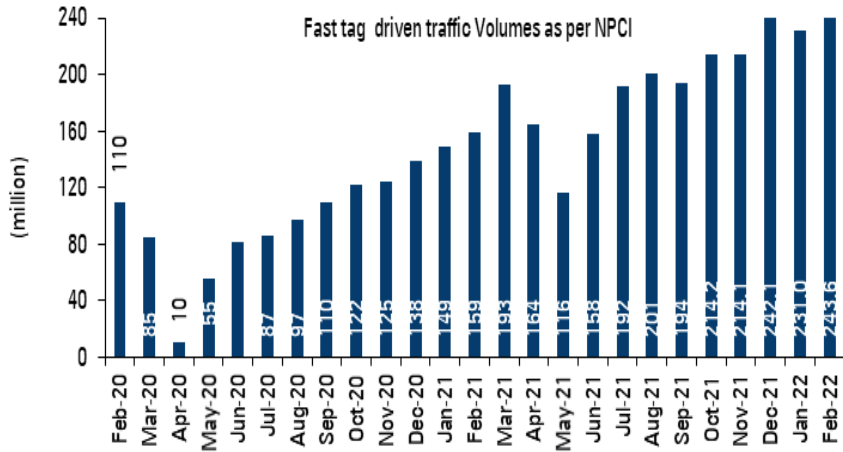
E-Way bill generation for February (till February 27) ended on a strong note, reaching 6.6 crore. If we compare this to the average bill generation in the months prior to Covid-19 (October 2019-February 2020), it has reached ~125% of the average 5.5 crore bills. E-Way bill generation for April, May, June, July, August, September, October, November, December and January hovered at 107%, 73%, 100%, 117%, 120%, 123%, 134%, 111%, 130% and 125%, respectively.

E-Way bill generation



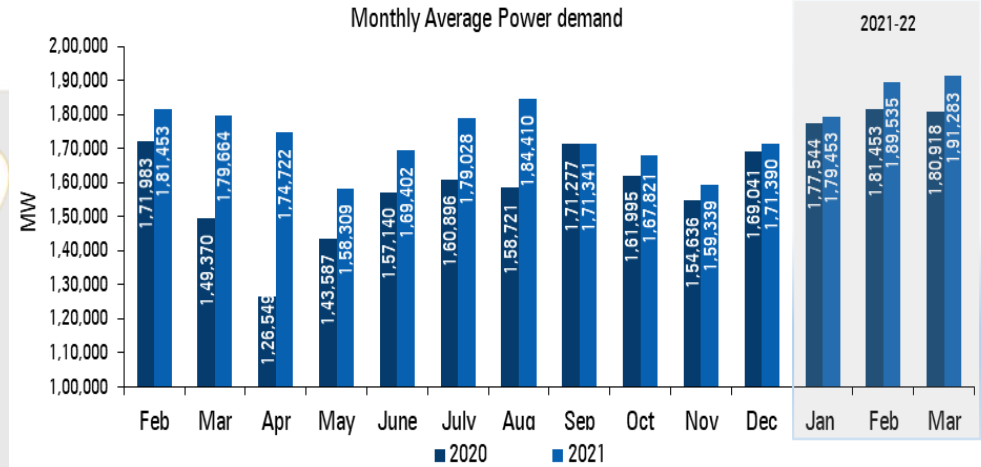
FASTag volume recovers in February post omicron scare in January...

Fast Tag data



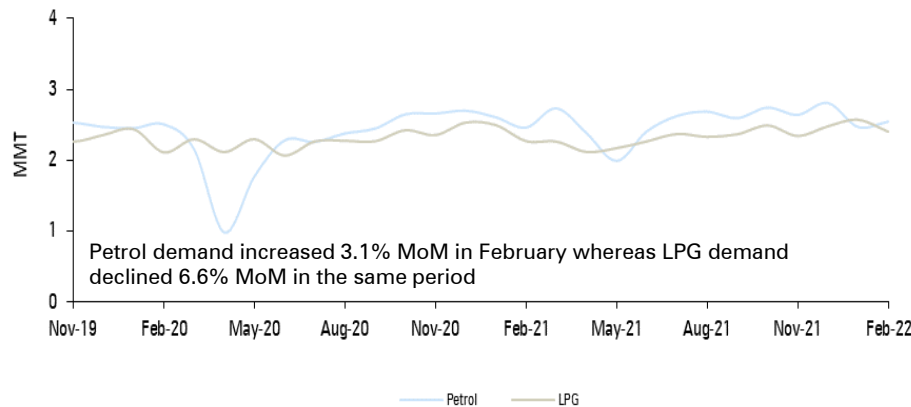
NPCI data reveals that FASTag driven monthly vehicle volumes for February, 2022 at various toll plazas at 243.6 million were up 5.5% MoM reflecting a recovery after the Omicron impact in January.

Monthly average peak power demand in 2020 & 2021

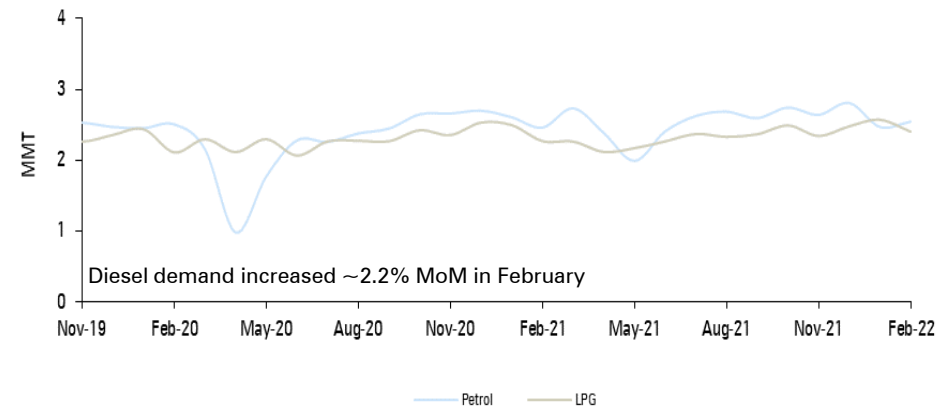


Average peak power demand for the first week of March (1-15) grew by 5.55% to 191.2 GW vs. 180.9 GW in the same period last year. Peak power demand during the period was registered on March 15 at 197.1 GW.

Petrol & LPG demand

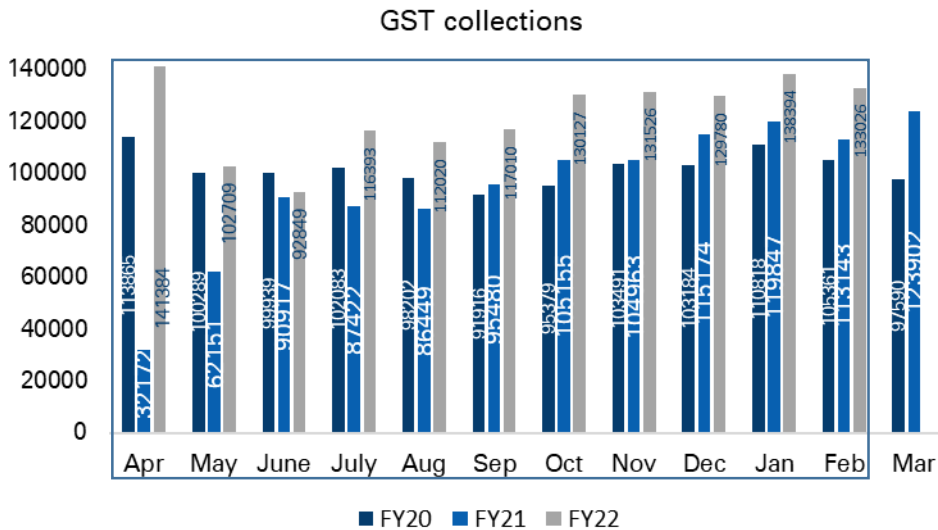


Diesel demand



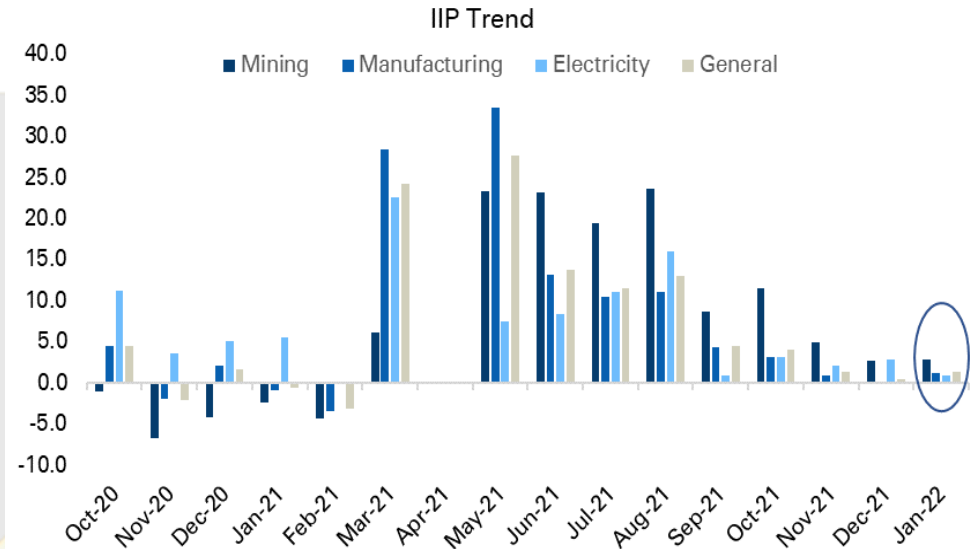
India's IIP growth recovers in January 2022...

GST collections



Gross GST revenue collected in February came in at ₹ 1,33,026 crore. Revenues for February 2022 were 18% higher than GST revenues in the same month last year and 26% higher than GST revenues in January 2020. Of the total GST collection, CGST amounted to ₹ 24,435 crore while SGST was at ₹ 30,779 crore, IGST at ₹ 67,471 crore (including ₹ 33,837 crore collected on import of goods) and cess at ₹ 10,340 crore (including ₹ 638 crore collected on import of goods).

IIP Trend



The country's index of industrial production (IIP) grew 1.3% to 138.4 in January. The growth in IIP data during January was led by all sectors. The mining sector rose 2.8% YoY to 124.7 in January. The manufacturing sector witnessed growth of 1.1 % to 138.1 while the electricity sector climbed 0.9% to 165.6.

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