

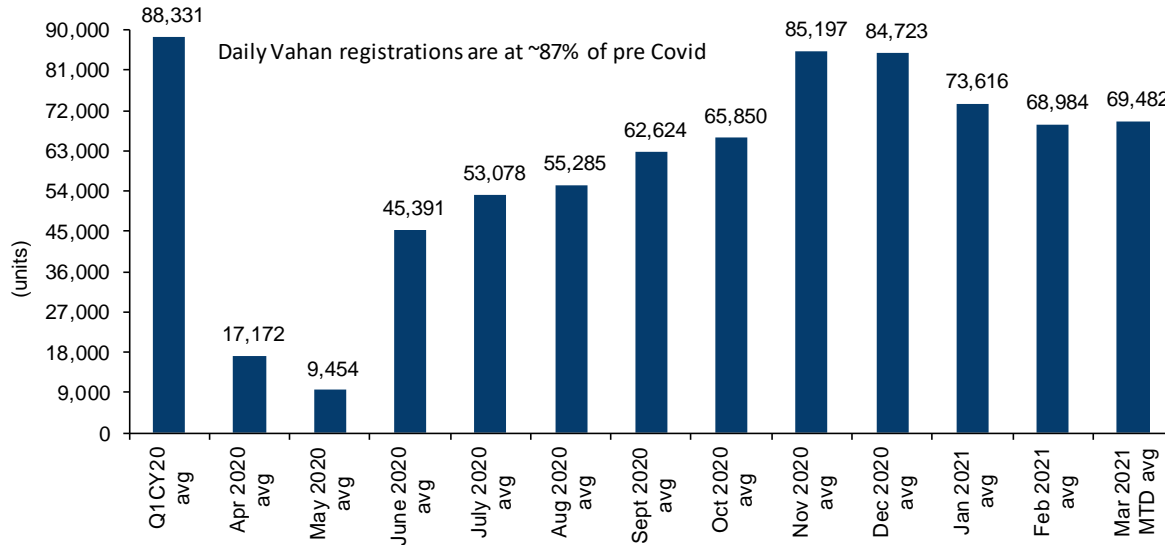


Covid Recovery Pulse

March 19, 2021

E-Way bill posts growth in February...

Daily vehicle registration trend

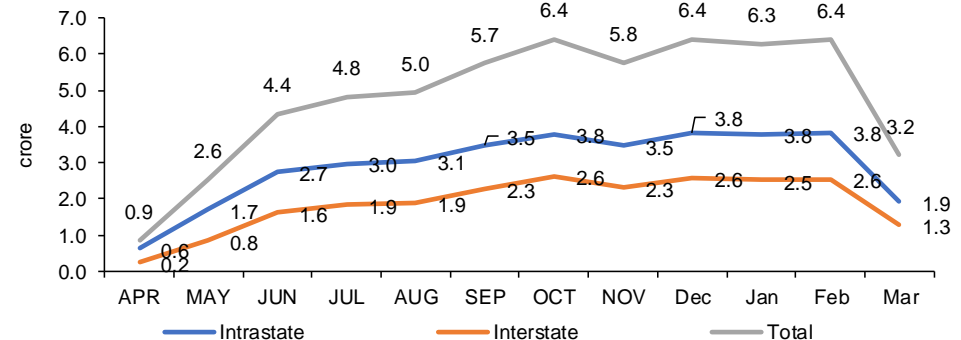


Vahan daily registrations have averaged ~69500 units, ~87% of pre Covid levels on MTD basis in March 2021 – up from ~81% average as of last week. Week on week registrations have improved on expected lines and are expected to further pick up pace as we approach the month and the fiscal year end.

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

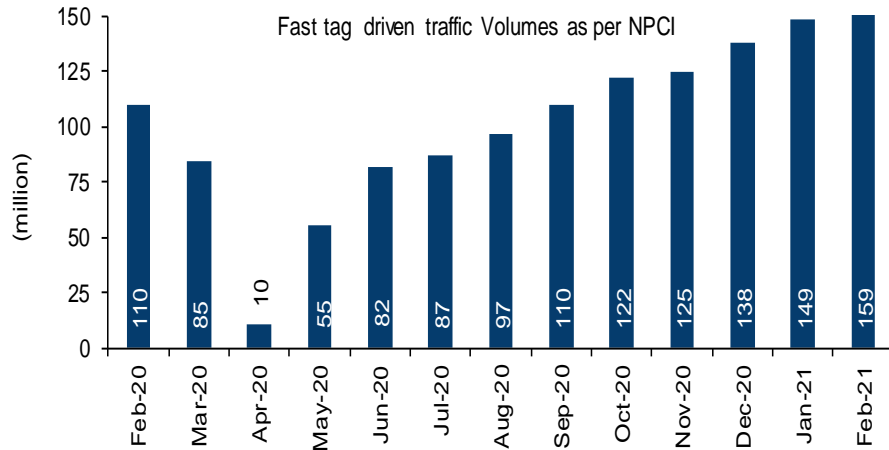
E-Way bill generation for March began on a strong note reaching 3.2 crore. If we compare this to the average bill generation in the months prior to Covid-19 (October 2019-February 2020) has reached ~129% of the average 5.5 crore bills. E-Way bill generation for April, May, July, August, September, October, November, December, January and February hovered at 16%, 46%, 79%, 88%, 90%, 104%, 116%, 105%, 116%, 114% and 116% levels, respectively.

E-Way bill generation



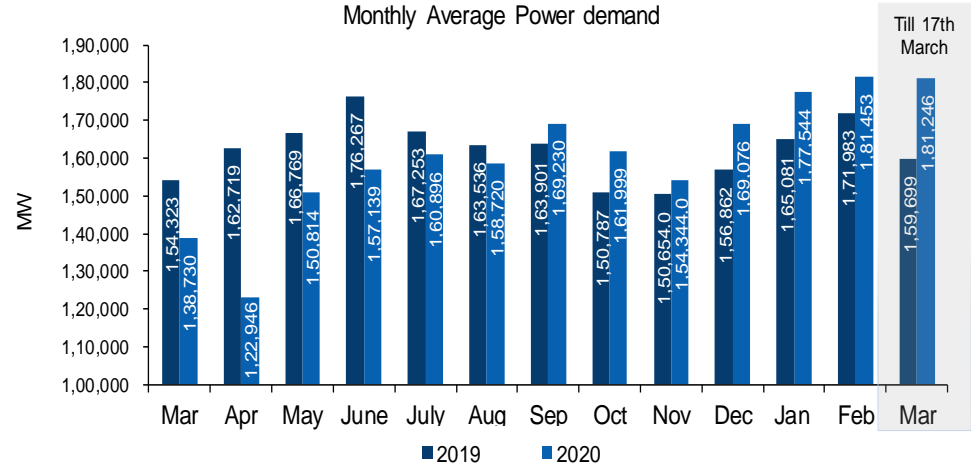
Power demand, FASTag, fuel data indicate growth

Fast tag data



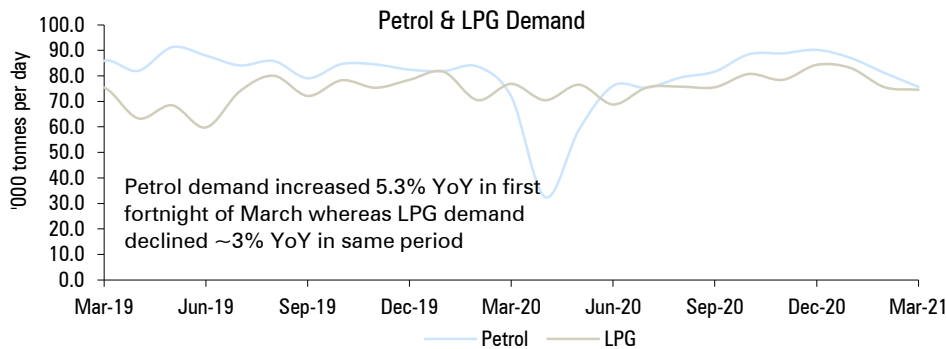
NPCI data reveals that FASTag driven monthly vehicle volumes for February, 2021 at various toll plazas (159 million) were up 7% MoM and were at ~144% of pre-Covid levels

Monthly average peak power demand in 2019 & 2020

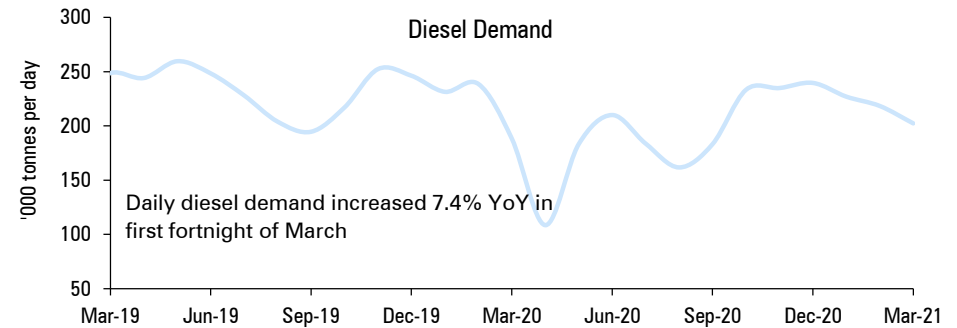


Power demand remained buoyant in March as average peak power demand in the first 17 days of March was registered at 181.2 GW vs 159.7 GW YoY

Petrol & LPG demand



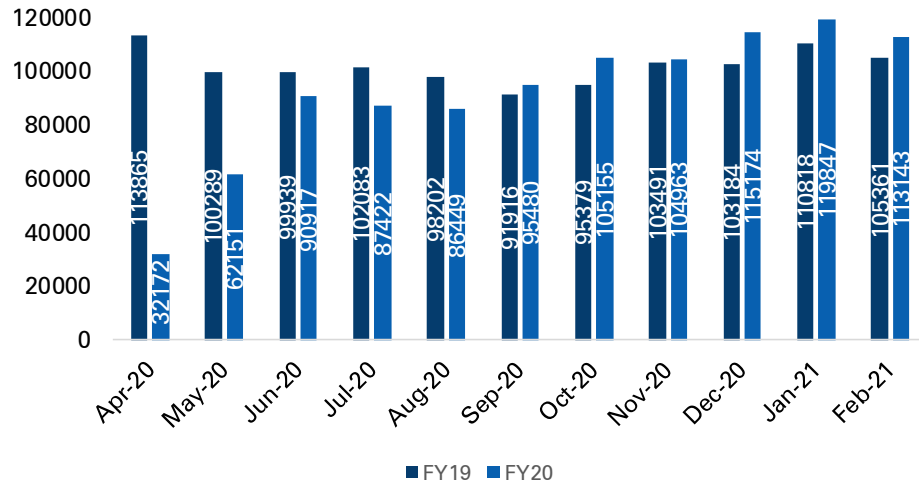
Diesel demand



IIP contracts 1.6% in January

GST collections

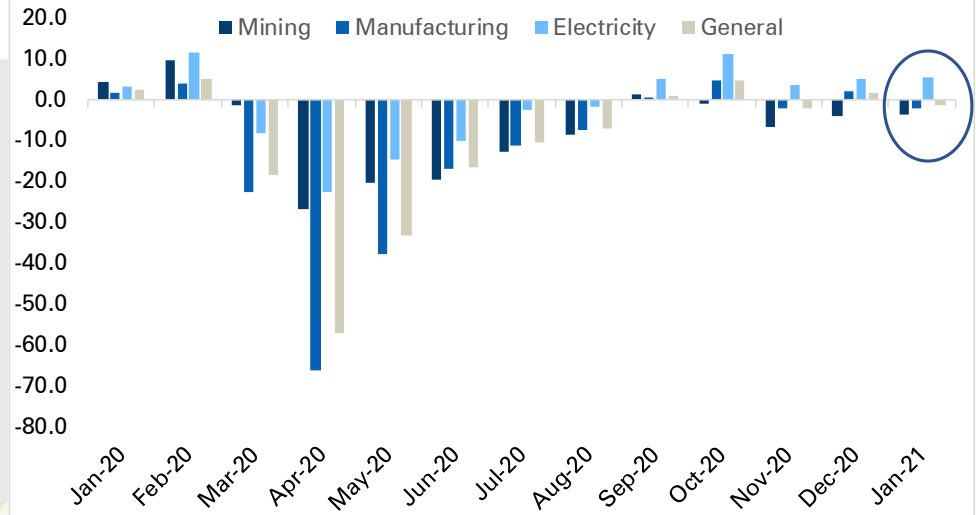
GST collections



GST collection for February came in at ₹ 113143, up 7.4% YoY. This marks five straight months wherein GST collection has been above the ₹ 1 lakh crore mark.

IIP Trend

IIP Trend



IIP data for January was weak led by 3.7% & 2% decline in mining and manufacturing, respectively. However, electricity sector rose 5.5% with improved power demand. Overall IIP data declined 1.6% in January.

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