

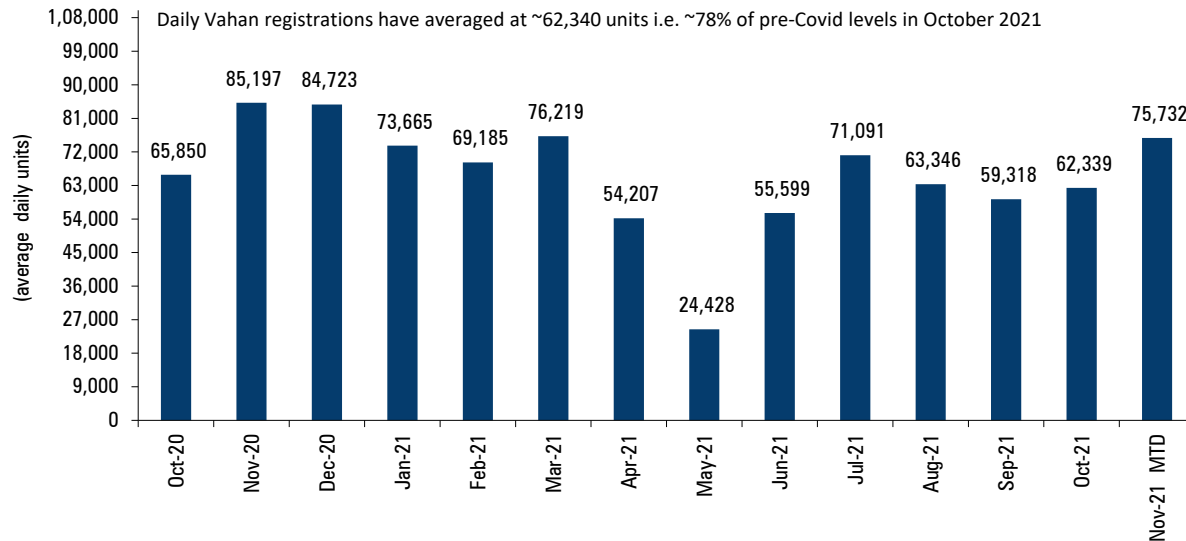


Covid Recovery Pulse

November 3, 2021

Festive cheer lifts auto retails...

Daily vehicle registration trend

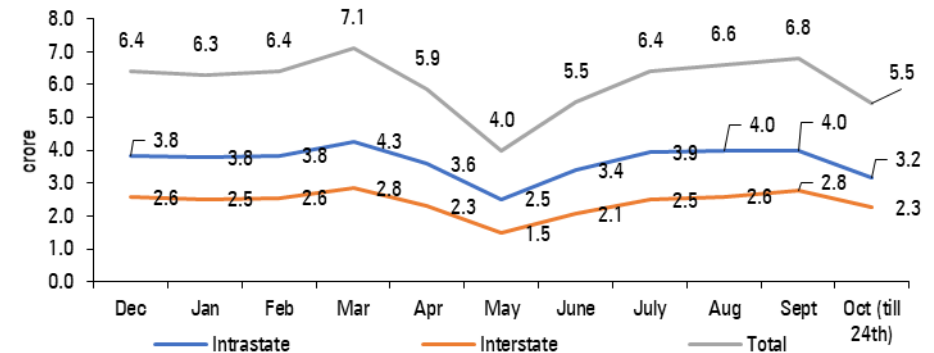


Daily Vahan registrations averaged at ~62,340 units i.e. ~78% of pre-Covid levels for October 2021 and were up 5% MoM. On account of delay in recording actual sales and with the festive season under way, the start to November 2021 has been encouraging with average daily registration reading at ~75,700 units i.e. ~95% of pre-Covid levels on MTD basis. We expect the positive momentum to continue in the near term.

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

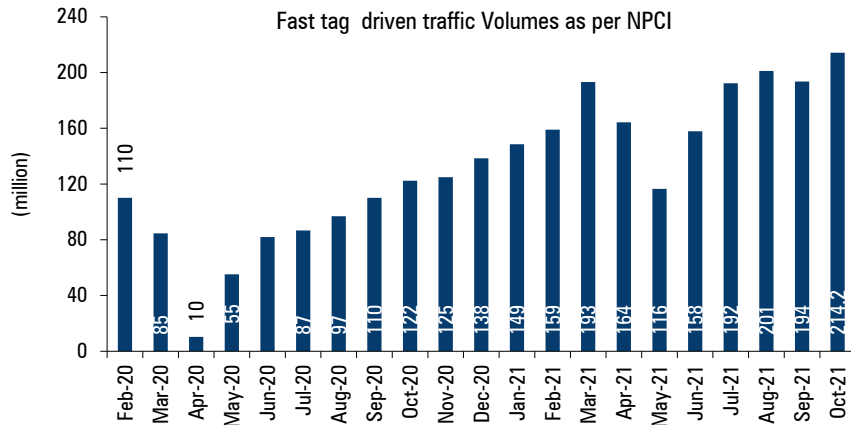
E-Way bill generation for October began on a strong note, reaching 7.4 crore. If we compare this to the average bill generation in the months prior to Covid-19 (October 2019-February 2020), it has reached ~128% levels of the average 5.5 crore bills. E-Way bill generation for January, February, March, April, May, June, July, August and September hovered at 114%, 116%, 129%, 107%, 73%, 100%, 117%, 120% and 123%, respectively.

E-Way bill generation



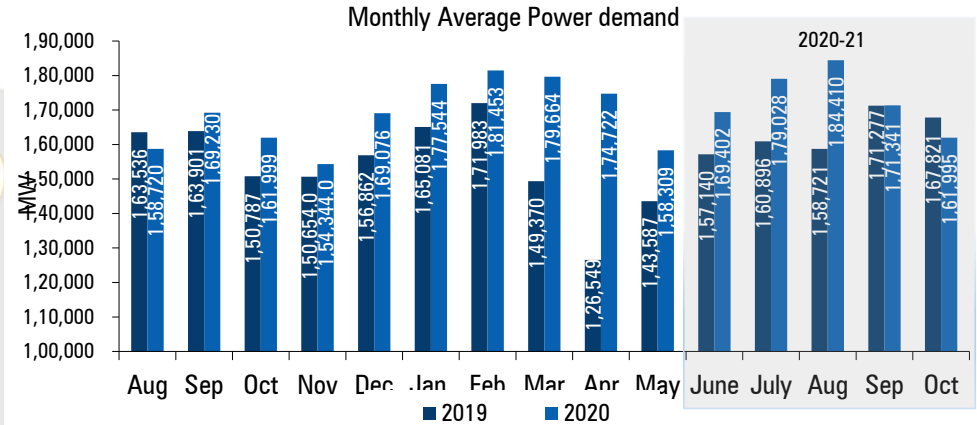
FASTag volumes growth reflect economic buoyancy

Fast Tag Volume Data



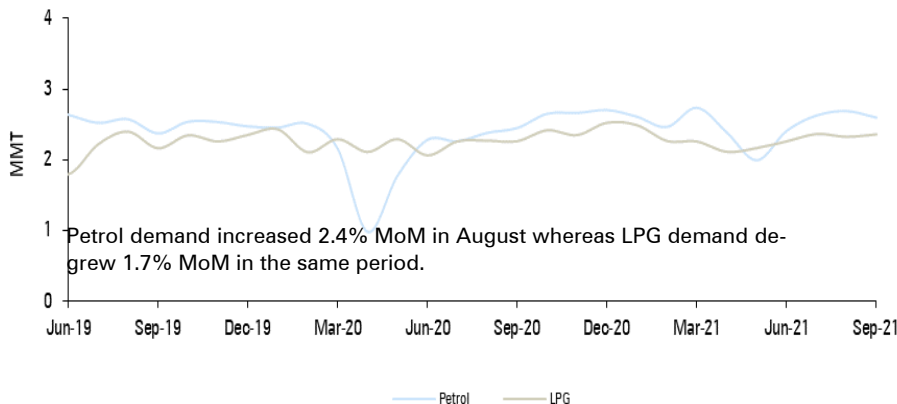
NPCI data reveals that FASTag driven monthly vehicle volumes for October, 2021 at various toll plazas (214.2 million) were up ~11% MoM and at 111% of pre-second wave level attained in March, 2021.

Monthly average peak power demand in 2019 & 2020

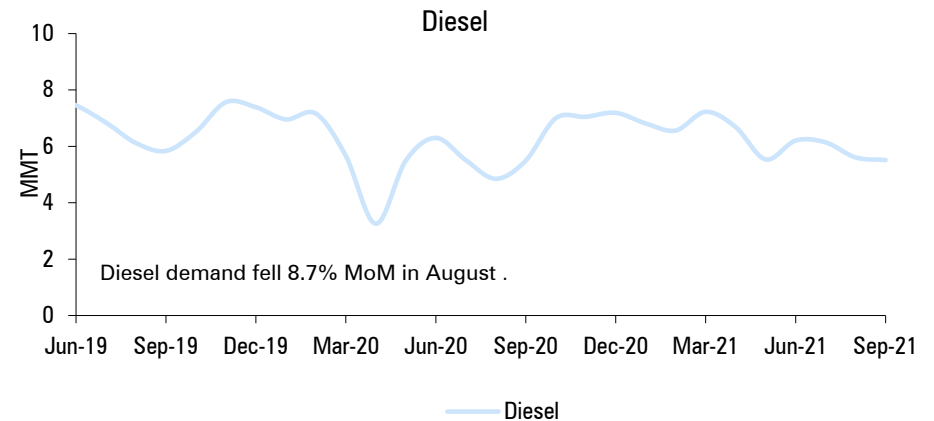


Average peak power demand for October grew 3.5% to 167.8 GW vs. 161.9 GW in the same period last year. Peak power demand during the period was registered on October 11 at 174.6 GW. Rise in power demand was mainly due to increasing industrial activities.

Petrol & LPG demand

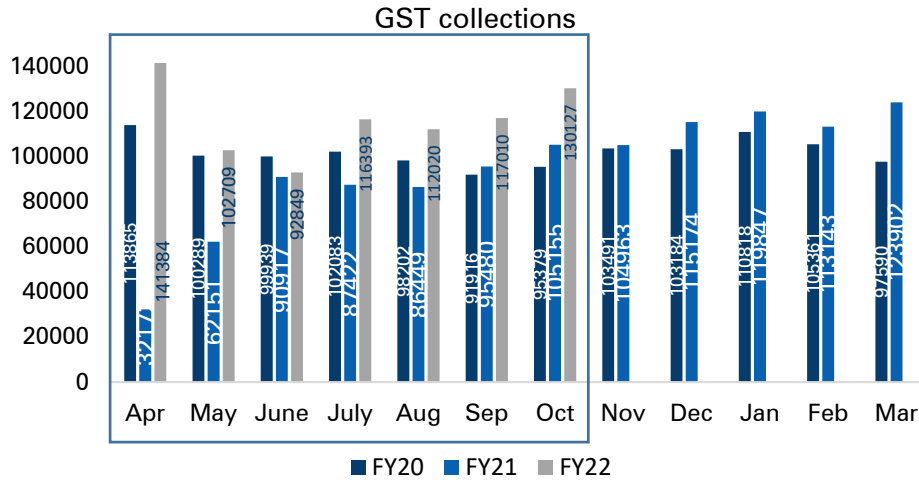


Diesel demand



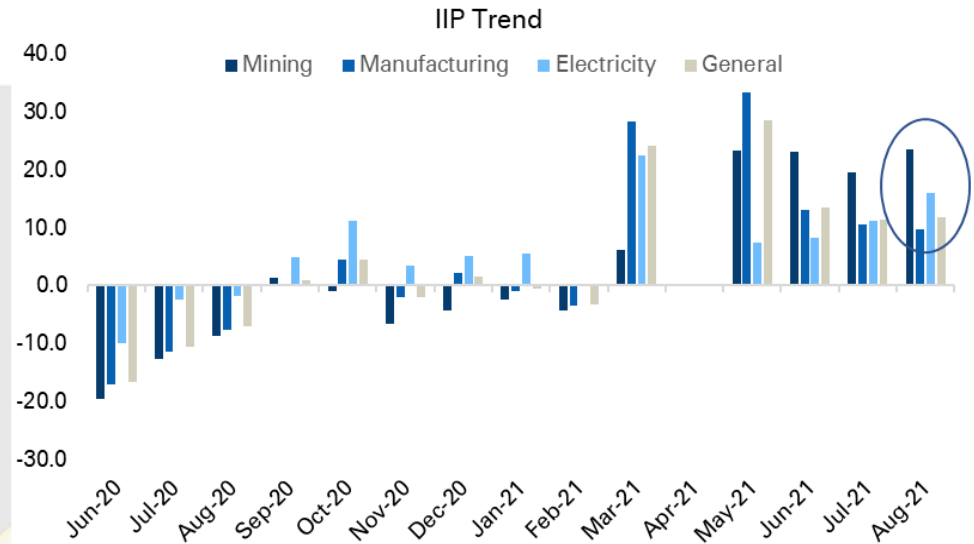
GST collections in October; second highest since GST implementation...

GST collections



The GST revenues for October have been the second highest ever since introduction of GST (second only to that in April 2021, which related to year-end revenues). The gross GST revenue collected in October 2021 is ₹ 1,30,127 crore of which CGST is ₹ 23,861 crore, SGST is ₹ 30,421 crore, IGST is ₹ 67,361 crore (including ₹ 32,998 crore collected on import of goods) and cess is ₹ 8,484 crore (including ₹ 699 crore collected on import of goods). Furthermore, the total revenue of Centre and states after regular settlements in October 2021 is ₹ 51171 crore for CGST and ₹ 52,815 crore for the SGST.

IIP Trend



During August 2021, IIP data saw a jump of 11.9%, led by 9.7% & 23.6% jump in manufacturing & mining, respectively. However, electricity data increased to 16%. The exceptional rise was largely due to a lower base in the previous year led by nationwide lockdown (for April 2021, no data is available on account of Covid-19).



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