

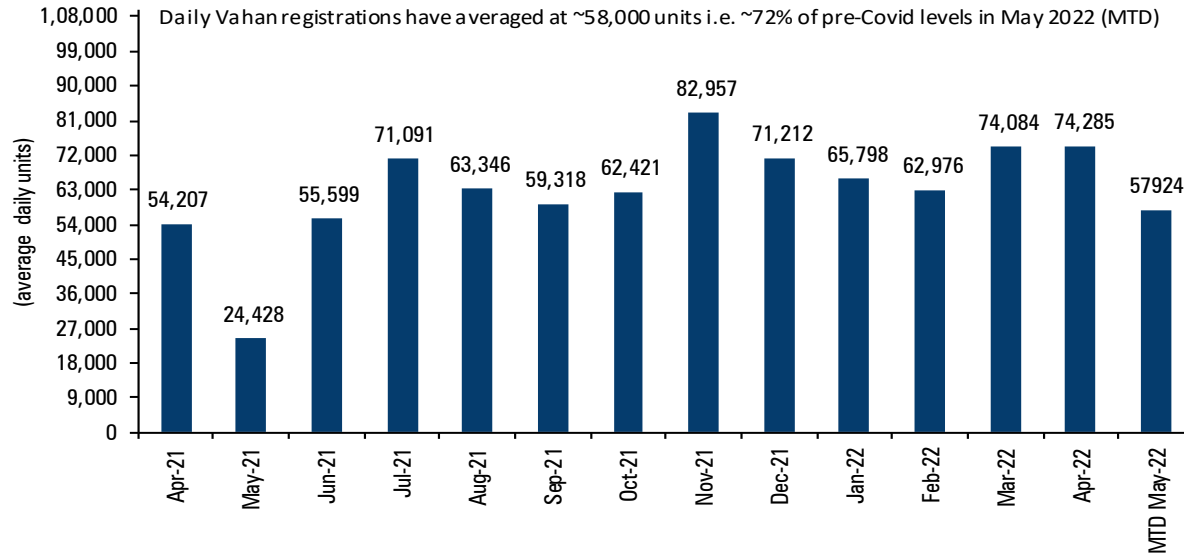


Covid Recovery Pulse

May 6, 2022

Weak start for Daily Vahan registrations...

Daily vehicle registration trend

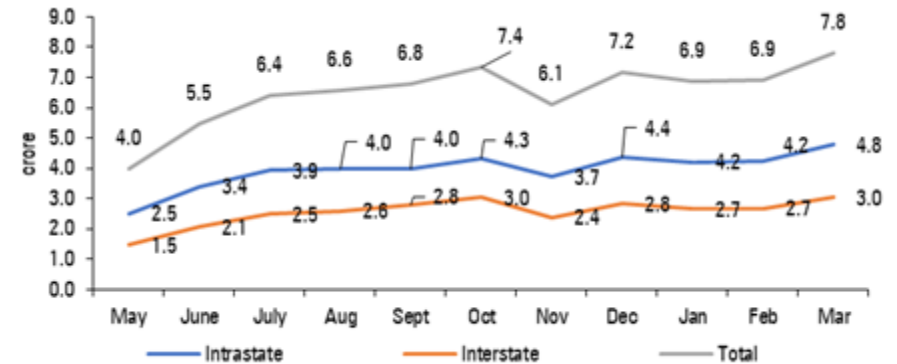


Daily Vahan reflected usual trend of slow start to the month, Daily Vahan registrations plunged week on week with current reading for MTD May 2022 coming in at ~58,000 units i.e. ~72% of pre-Covid levels on MTD basis vs. ~74,300 units clocked in April 2022 i.e. ~93% of pre-Covid levels. With the ongoing marriage season, near normal supply chain dynamics and expectations of normal monsoon 2022 we expect vehicle registration to improve and average at ~80-90% of pre-Covid levels for May 2022.

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

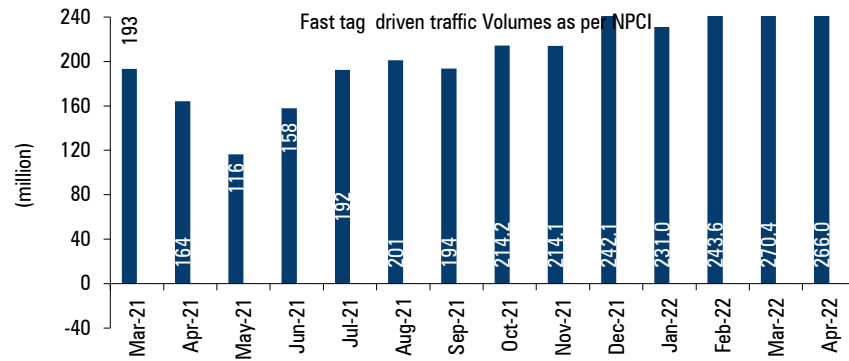
E-Way bill generation for March ended on a strong note, reaching 7.8 crore. If we compare this to the average bill generation in the months prior to Covid-19 (October 2019-February 2020), it has reached ~148% levels of the average 5.5 crore bills. E-Way bill generation for April, May, June, July, August, 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



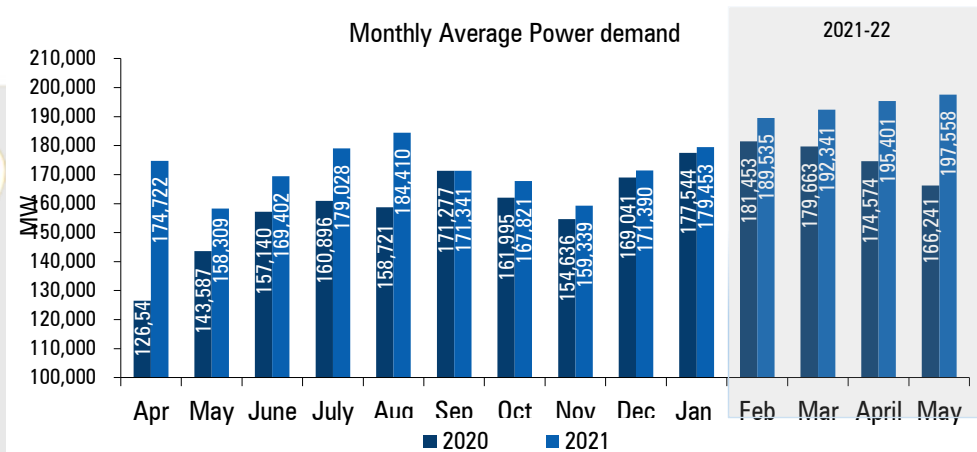
Marginal dip MoM on FASTag volumes; still robust YoY...

Fast tag data monthly



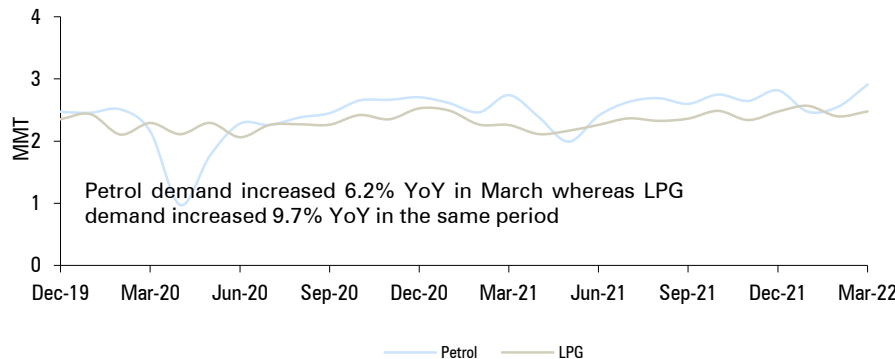
NPCI data reveals that FASTag driven monthly vehicle volumes for April, 2022 at various toll plazas at 266 million were down 1.6% MoM. However, compared to pre-second wave (March, 2021), it was up 38%.

Monthly average peak power demand in 2020, 2021

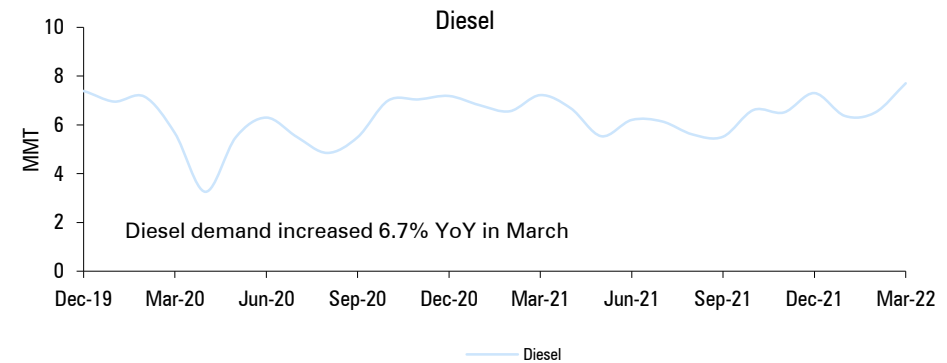


Average peak power demand for May (1-5) grew 19.8% to 197.5 GW vs. 166.2 GW in the same period last year. Peak power demand during the period was registered on May 2 at 204.5 GW.

Petrol & LPG demand

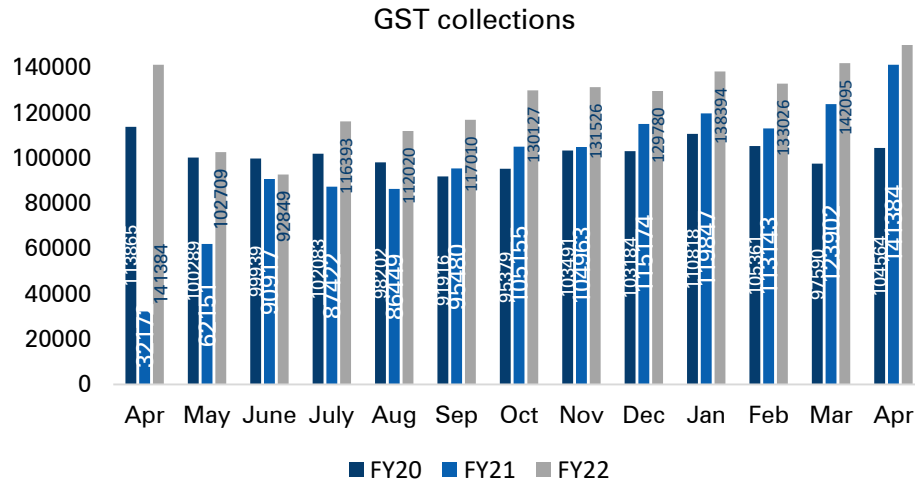


Diesel demand



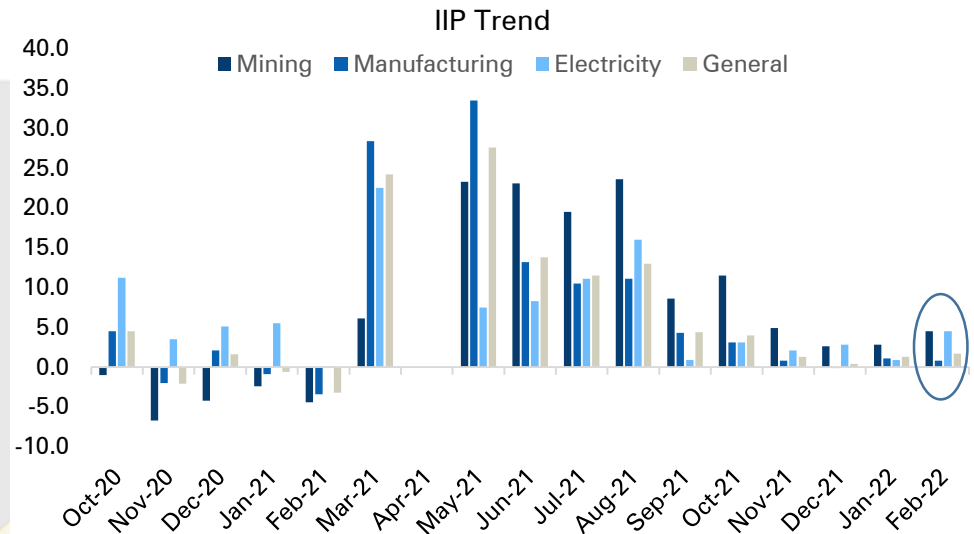
GST collections at all-time high...

GST collections



Gross GST revenue collected in April came in at ₹ 167540 crore. Revenues for April 2022 were 1% 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 ₹ 33159 crore while SGST was at ₹ 41793 crore, IGST at ₹ 81939 crore (including ₹ 39,705 crore collected on import of goods) and cess at ₹ 10649 crore (including ₹ 857 crore collected on import of goods).

IIP Trend



The country's index of industrial production (IIP) grew 1.7% to 138.4 in February. 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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