



GE Power India Limited
(formerly ALSTOM India Limited)
CIN-L74140MH1992PLC068379

Corporate Office: IHDP Building,
Plot No. 7, Sector 127,
Noida – 201 301, Uttar Pradesh

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www.ge.com/in/ge-power-india-limited

02 August 2018

To,
The Manager - Listing
National Stock Exchange of India Ltd.
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051

To,
The Manager - Listing
BSE Ltd.
25th Floor, P.J. Towers,
Dalal Street,
Mumbai – 400 001

Symbol : **GEPIL**

Scrip Code : **532309**

**Sub.: Unaudited Financial Results (Standalone) for the quarter ended 30 June 2018
along with Limited Review Report**

Dear Sir/Madam,

The Board of Directors in its meeting held on 02 August 2018 has approved Un-audited Financial Results (Standalone) of the Company for the quarter ended 30 June 2018 pursuant to Regulation 33 read with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Copy of the aforesaid results and the Limited Review Report on the aforesaid results issued by the Statutory Auditors of the Company are enclosed.

Please note that the aforesaid meeting of the Board of Directors of the Company commenced at 12:35 p.m. and concluded at 01:15 p.m.

This is for your information and records.

Thanking you,
Yours truly,
**For GE Power India Limited
(formerly ALSTOM India Limited)**

**Pradeepta Kumar Puhan
Company Secretary**

Encl: as above

B S R & Co. LLP

Chartered Accountants

Building No.10, 8th Floor, Tower-B
DLF Cyber City, Phase - II
Gurugram - 122 002, India

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To Board of Directors of GE Power India Limited

We have reviewed the accompanying Statement of unaudited standalone financial results ("the Statement") of GE Power India Limited ("the Company") for the quarter ended 30 June 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the quarter ended 31 March 2018 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* specified under Section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Co. LLP

Chartered Accountants

ICAI Firm Registration No.: 101248W/W-100022



Pravin Tulsyan

Partner

Membership No.: 108044

Place: Gurugram
Date: 2 August 2018

**GE Power India Limited**

(Formerly known as ALSTOM India Limited)

Registered Office : The International, V Floor,

16, Marine Lines Cross Road No. 1, Off Maharshi Karve Road, Churchgate, Mumbai - 400 020

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E-Mail ID: in.investor-relations@ge.com; CIN - L74140MH1992PLC068379

(Rs Million, except per share data)

Statement of Standalone Unaudited Financial Results for the quarter ended 30 June 2018				
Particulars	Quarter ended			Year ended
	30 June 2018	31 March 2018	30 June 2017	31 March 2018
	(Unaudited)	(Audited)*	(Unaudited)	(Audited)
1 Revenue from operations	4,431.2	3,664.5	3,496.6	13,433.6
2 Other income	242.0	162.3	387.3	1,346.8
3 Total income (1+2)	4,673.2	3,826.8	3,883.9	14,780.4
4 Expenses				
a) Cost of material and erection services	2,784.2	2,822.0	1,139.2	6,619.6
b) Changes in work in progress	50.4	-1,584.1	406.0	-1,143.7
c) Excise duty on sale of goods	-	-	53.9	53.9
d) Employee benefits expense	896.2	804.4	1,156.2	4,085.5
e) Finance costs	95.1	84.6	64.2	237.3
f) Depreciation and amortisation expense	88.2	100.5	139.2	508.0
g) Other expenses	601.6	792.9	583.1	2,570.1
Total expenses (4)	4,515.7	3,020.3	3,541.8	12,930.7
5 Profit(+)/loss(-) before exceptional items (3-4)	157.5	806.5	342.1	1,849.7
6 Exceptional items	75.6	9.3	174.1	1,427.0
7 Profit(+)/loss(-) before tax (5-6)	81.9	797.2	168.0	422.7
8 Tax expense (including tax related to earlier years)	57.5	281.7	62.2	157.1
a) Current tax	-7.6	247.1	62.2	122.5
b) Tax related to earlier years	65.1	34.6	-	34.6
9 Net profit(+)/ loss(-) after tax (7-8)	24.4	515.5	105.8	265.6
10 Other comprehensive income:				
Items that will not be reclassified to profit or loss				
Remeasurements of defined benefit liability	-7.6	-36.4	8.2	-30.2
Income tax relating to above	2.6	12.7	-2.8	10.6
11 Other comprehensive income, net of tax	-5.0	-23.7	5.4	-19.6
12 Total comprehensive income for the period (9 +/- 11)	19.4	491.8	111.2	246.0
13 Earning per share (EPS)				
Basic and diluted EPS (Rs.) (not annualised)	0.36	7.67	1.57	3.95

See accompanying notes to the standalone unaudited financial results

*The figures for the quarter ended 31 March 2018 are balancing figures between audited figures in respect of the full financial year and the published year to date figure upto 31 December 2017. Also the year to date figures upto 31 December 2017 were only reviewed and not subject to audit.

Notes :

- Consequent to implementation of Goods and Service Tax ("GST") regime effective July 2017, revenue is presented exclusive of GST. However, revenue for the quarter ended 30 June 2017 and year ended 31 March 2018 presented is inclusive of excise duty and the amount of such excise duty is presented as expense in line "Excise duty on sale of goods". Accordingly, the amounts are not comparable to that extent.
- The Board of Directors in their meeting held on 22 May 2018 recommended a dividend of Rs. 3 per share and the members of the Company have approved the dividend at the Annual General Meeting held on 21 July 2018.
- The members of the company have approved the appointment of Mr. Andrew H DeLeone as Managing Director for a period of 3 years w e f. 01 August 2017.
- Exceptional item represents cost relating to restructuring carried out during the respective periods.
- Effective 1 April 2018, the Company adopted Ind AS 115, "Revenue from Contracts with Customers" using the cumulative effect approach for transition and which introduces a five step approach for revenue recognition. The Company also reassessed the revenue recognition method in respect of measuring percentage of completion for applicable products/ services projects. It is currently impracticable to determine the adjustments/ impact of the above changes on the comparatives and current quarter results. Accordingly, the comparatives have not been retrospectively adjusted, i.e. it is presented, as previously reported, under earlier revenue recognition standards. As a result, the cumulative effect of Rs. 84.2 million (net of tax impact Rs 45.3 million) has been recognized an adjustment to retained earnings as at 01 April 2018.
- The Company's business activity falls within a single business segment i.e. Power Generation.
- The above standalone unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 02 August 2018. The standalone unaudited financial results for the quarter ended 30 June 2018 have been subject to limited review by the Statutory Auditors of the Company.
- The review report of the Statutory Auditors is being filed with BSE Limited and National Stock Exchange of India Limited. For more details on financial results, visit Investor relations section of the Company's website at www.ge.com/in/ge-power-india-limited and Stock Exchange(s) website at www.nseindia.com and www.bseindia.com.

For and on behalf of the Board

Place : Gurugram
Date : 02 August 2018(Sanjeev Agarwal)
Whole-time Director
DIN 07833762