



GE Power India Limited

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10 February 2022

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.
P.J. Towers, Dalal Street,
Mumbai - 400 001

Symbol: **GEPIL**

Scrip Code: **532309**

Subject: **Presentation for the Earnings Conference Call for the third quarter of FY 2021-22**

Dear Sir/Madam,

In furtherance to our letter dated 03 February 2022 regarding Earnings Conference Call for the third quarter of FY 2021-22 scheduled on 10 February 2022 at 5:15 pm, please find enclosed the presentation to be made before the Investors/analysts for your information.

This intimation is being made pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with Part A of Schedule III of the said Regulations.

Thanking you,
Yours truly,

For GE Power India Limited

Kamna Tiwari
Company Secretary and Compliance Officer



GE POWER INDIA LIMITED

Earnings presentation Q3 FY2021-22

February 10, 2022

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Agenda



- Safety update
- Q3 highlights
- Financials
- GEPIL Vision, Opportunities & Readiness
- GE Corporate update
- Q&A

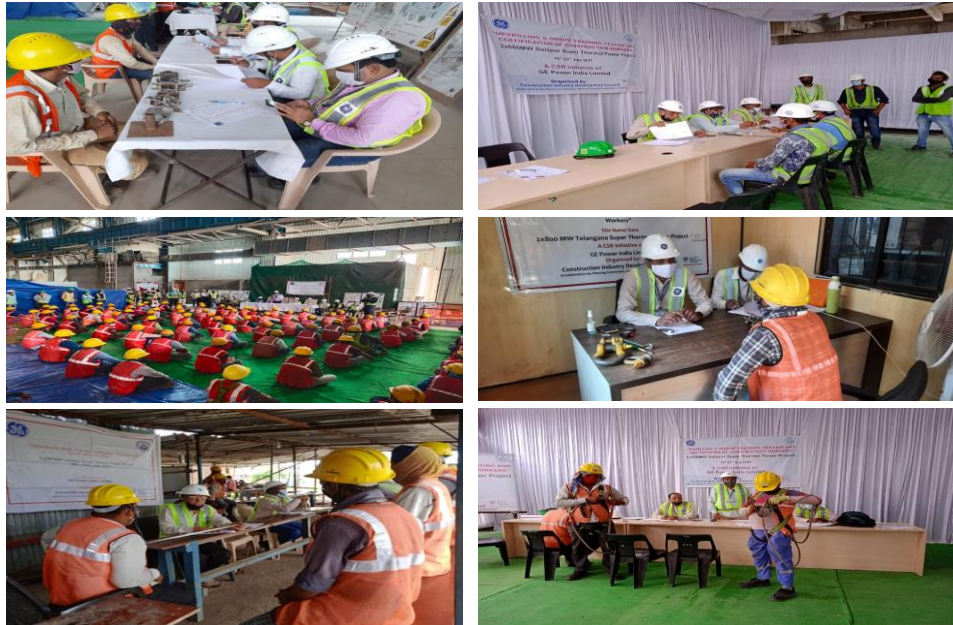
Safety update: Q3 FY2021-22



EHS Performance

GEPIL EHS Performance-12MR

Fatalities	0
Total Hours worked	24M



Onsite Training, Testing and Certification of Construction Workers in collaboration with CIDC

Safety awards



Best Contractor award , Best contractor Worker Safety award, Best Contractor Safety Supervisor award and Best GE Safety Officer award for SP Service India at Torrent Power Limited, Sabarmati Power Station, Ahmedabad

Q3 FY2021-22 highlights



Project execution/ wins



New order win to supply WFGD system to for 2X600 MW Anuppur TPP, from Apollo International Limited for MB Power



Local repair followed by all required testing of Stator/Rotor for Jaypee Bina thermal power plant



1st Operational Acceptance Certificate for Combustion Modification Package from NTPC Dadri, 2X490 MW



Turbine and generator rotor shaft of Unit 1 was rotated for the first time for Tidong project

Corporate Social Responsibility



Community Centre inauguration for the local tribal villagers in Durgapur



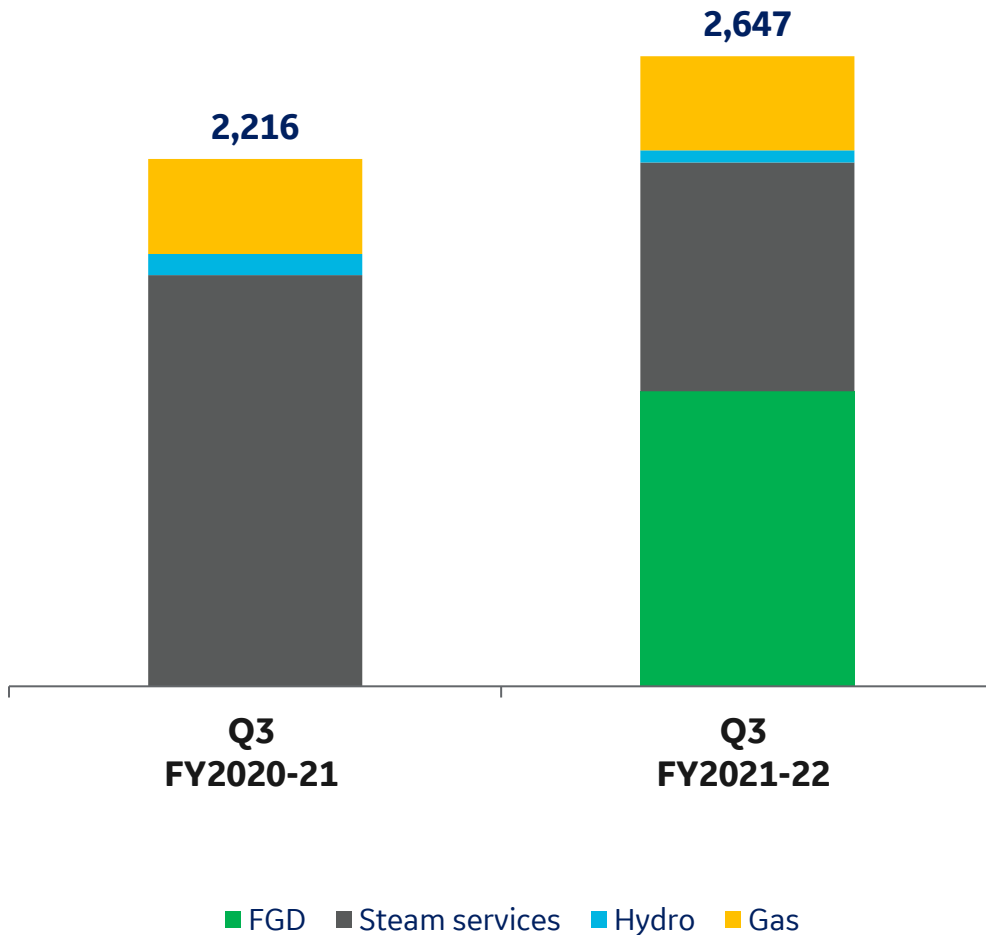
Upskilled 2000 construction workers in collaboration with CIDC



Financials Q3 FY2021-22

Orders: Q3 FY2021-22

₹ Million



FGD

- Order received for Annupur (1.2GW)
- Maintaining market share ~22%
- Market ordering improved in Q3 (5.4GW) against (2.3GW) in H1 of 2021-22
- Ordering have started to ease out after notification of plant categorization.

Services

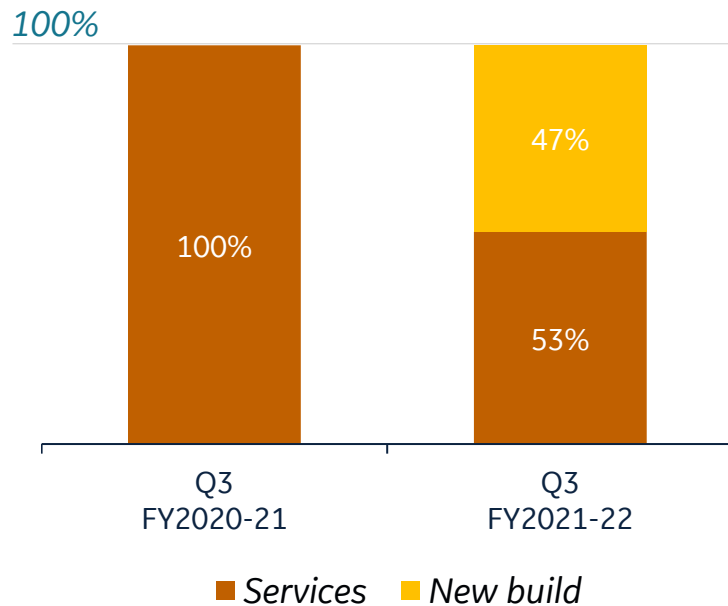
- Key upgrade orders-deferred due to outage postponement

Business mix : Q3 FY2021-22

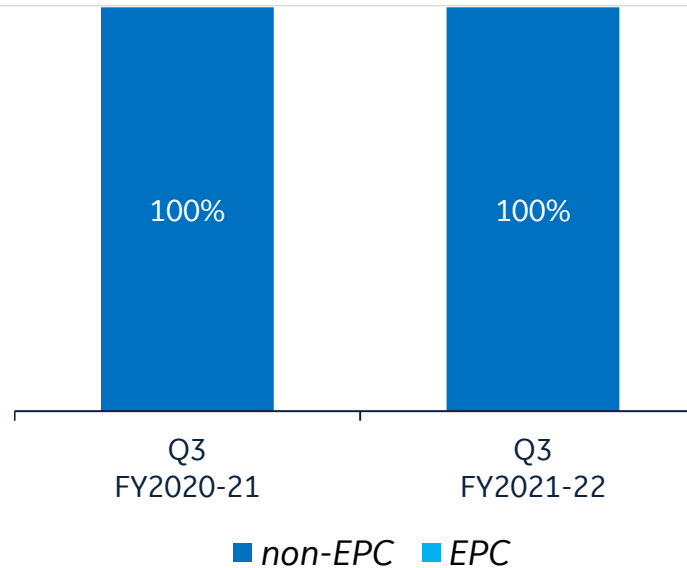
Change in order mix composition



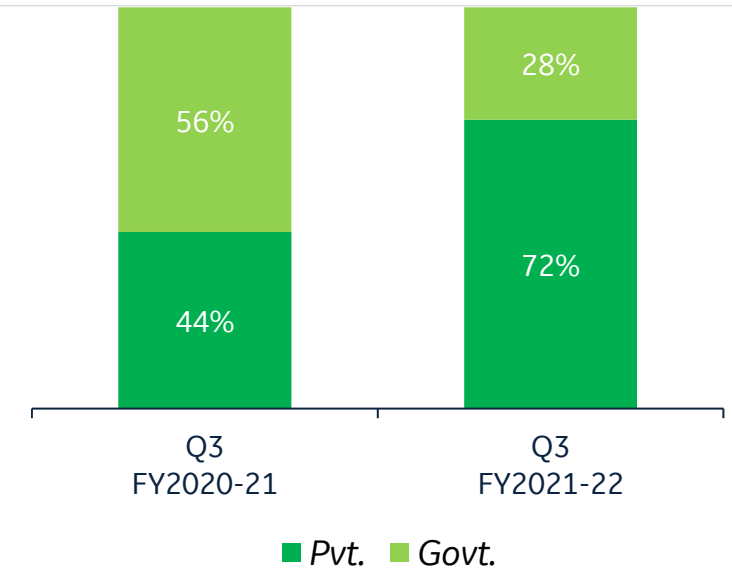
New build vs Services



EPC vs non-EPC



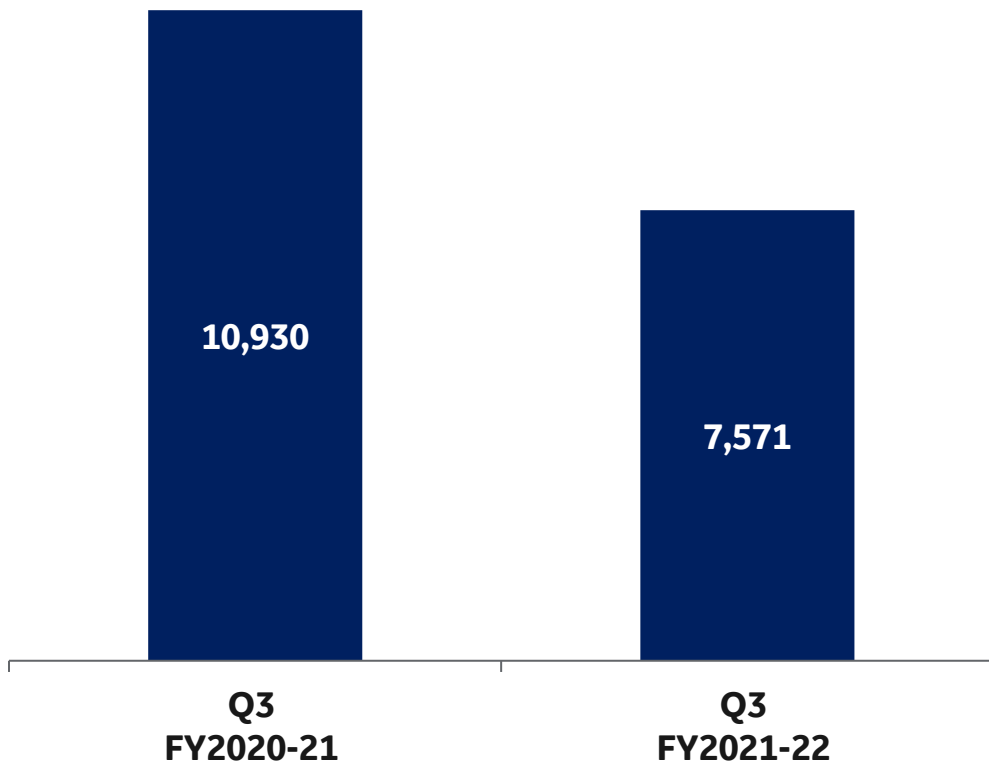
Govt. vs Private



% Orders mix scaled to 100% - derived from the absolute orders value of the respective financial year

Revenues: Q3 FY2021-22

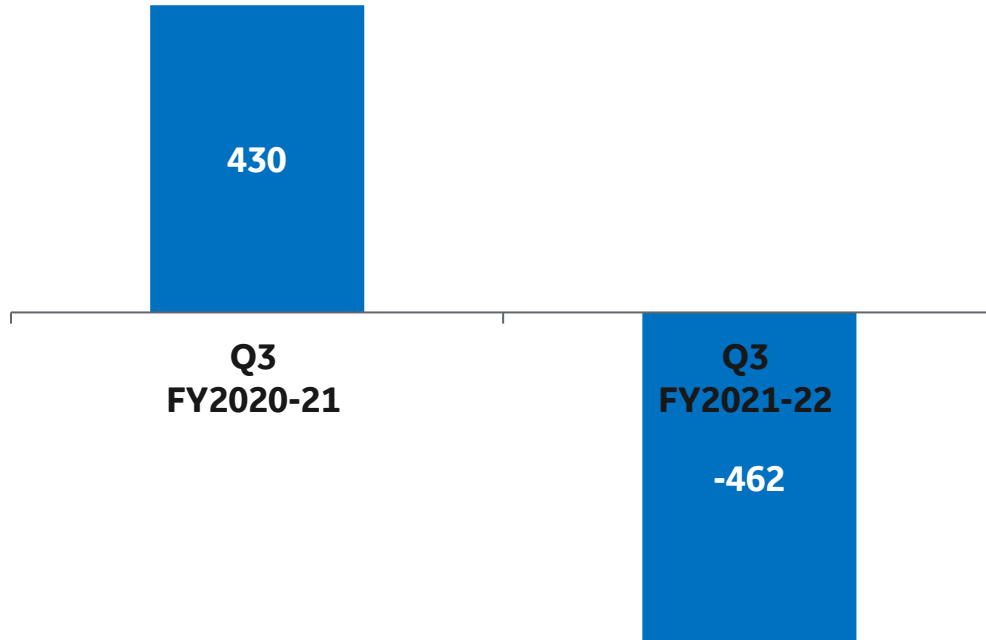
₹ Million



- Significant revenue from FGD execution
- Site ramp-up challenges at FGD sites
- Backlog MINR 39,809 quarter ending Q3

Profit Before Tax(PBT): Q3 FY2021-22

₹ Million



- ~MINR 522 : Restructuring-Durgapur VRS
- ~MINR 123 : Shahabad plant & machinery impairment.
- ~MINR 131 : Margin Impact due to lower sales
- ~MINR 240 : FGD Project cost updates



GEPIL Vision & Opportunities

GEPIL Vision & Opportunities



What

*Enabling our customers achieve Energy
Transition towards Sustainable, Reliable,
Affordable, Cleaner Energy &
Decarbonized Future*

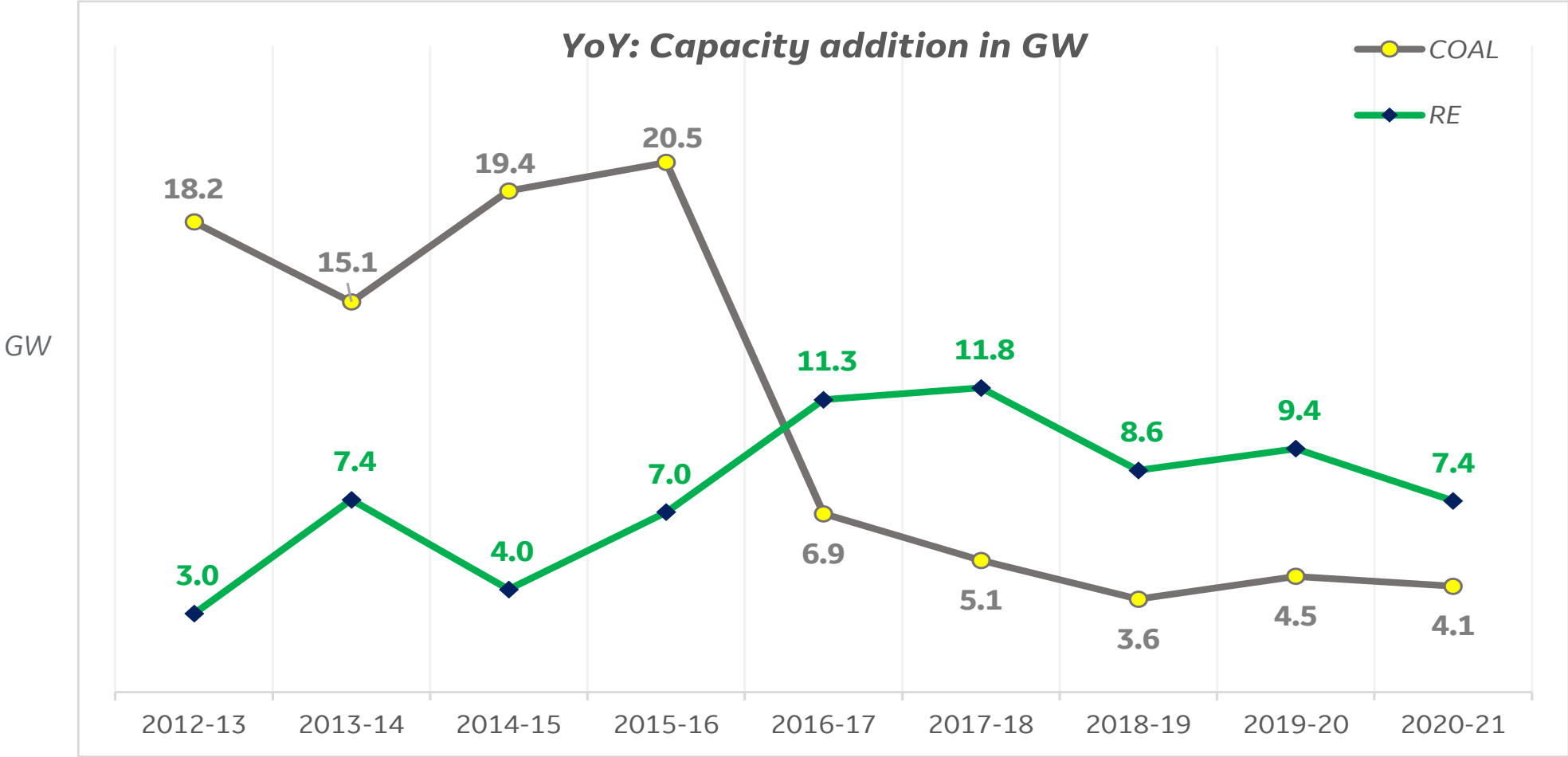
How we deliver

With a broad portfolio of ESG technologies, service capabilities & strong servicing & execution capabilities & references:

- **Reliability & Availability-** Core Services & Upgrades
- **Affordability-** Efficiency upgrades, Digital
- **Reducing emissions-** SOX/NOX/SPM/Co2
- **Enabling RE Integration-** Flexibility, Syncon
- **Additional Export markets-** Southeast Asia, Middle East & South Africa

Capacity addition trends- India

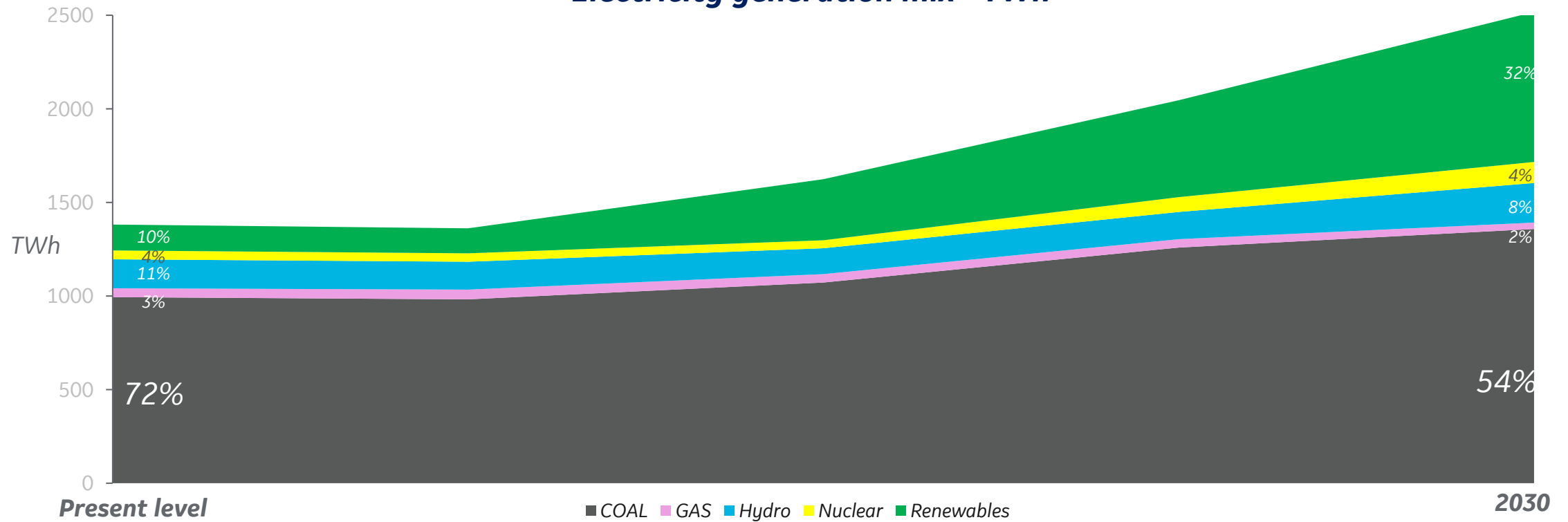
~35GW/yr. RE capacity addition needed for the 500GW target -'2030



Changing energy mix- India

transition towards renewables –supported by conventional sources

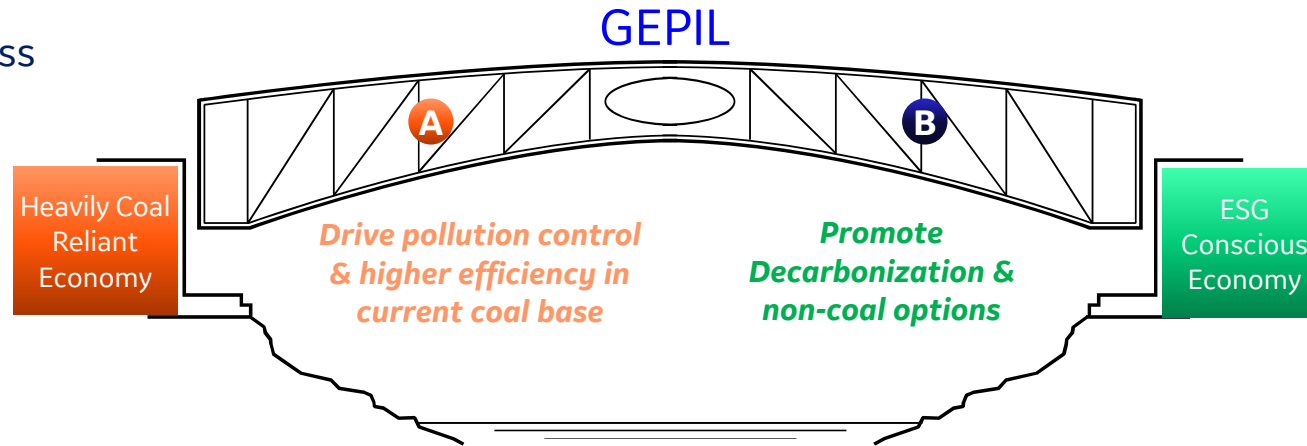
Electricity generation mix - TWh



GEPIL-Strongly paced to support India Energy Transition & Sustainability Journey

2-pronged Approach for Bridging the Sustainability Path

A Making current coal base less polluting & more efficient



India SDG & Net Zero Goals

B Promoting non-coal options

- Installations of AQCS (FDG, SCR, ESP)
- Flexibility & Efficiency upgrades of Turbine Generators
- RE Integration-Technology-Syncon
- Efficient Ignition Systems (e.g., Plasma)

- Gas
- Waste to Energy, Biogas, Biomass
- Coal hybrids
- Energy transition – Nuclear, Renewable Energy (esp. Solar), EV, Biofuels, H2 etc.
- Energy as a Service

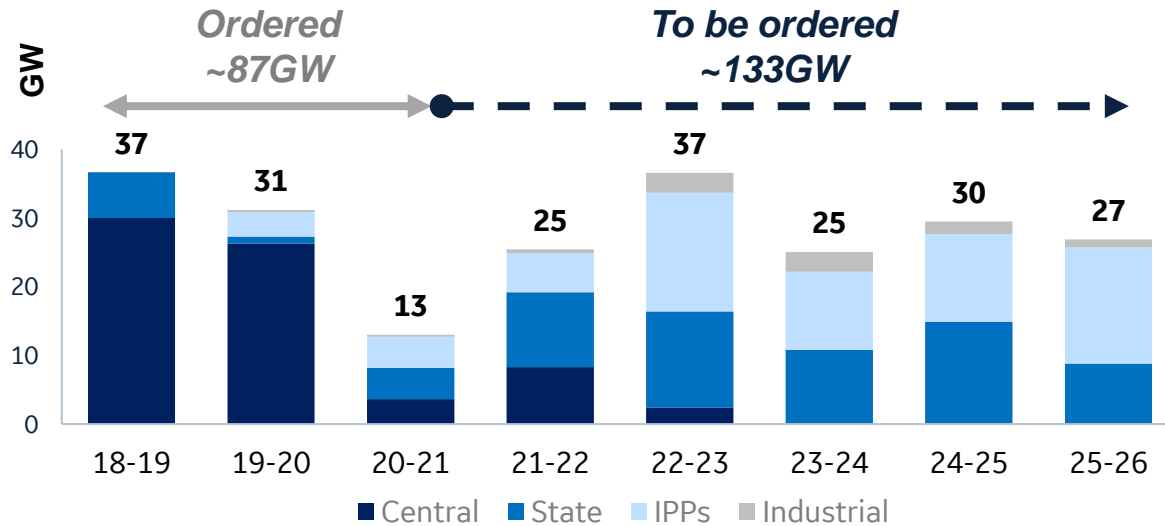


Emission reduction needs-Continued FGD opportunities



Projects → FGD

- ~>60% Installed Capacity-Yet to order FGD
- Area classification categorization- to drive priority adoption
- Major ordering in future- From State & Private IPPs



Technology Leadership & Absorption

- ✓ OWN technology & capability from design to execution
- ✓ Wet FGD: Local end to end Competency (>98%) to execute projects independently

Strong References

- ✓ (FGD~13GW) with 1st live installations- NTPC Vindhyachal
- ✓ GEPIL a frontrunner in executing FGD

Strong Pipeline of projects

- ✓ FGD opportunity pipeline ~67,000 Cr.
- ✓ GEPIL to leverage its strong position to serve the market needs

India FGD market picking up-GEPIL well positioned to support

Installed Base-Continued Services opportunities



Services → Market needs

- 6500 Cr./yr. market service opportunities
- Emission compliance (Nox/SPM/Co2)
- Upgrades-Fuel conversions/ efficiency/ availability etc.
- Flexibility- Support Substantial RE integration needs
- Grid Stability needs-with high RE Penetration-Syncon

Technology Leadership

- ✓ OEM/ OED technology ownership (~60%)
- ✓ End to end capability to serve/repair/upgrade
- ✓ Fully competent to serve India & Exports

Strong References

- ✓ References across the portfolio-Emissions/ Services/ Upgrades/ Digital

Strong Pipeline of active projects

- ✓ Active opportunity pipeline >1500 Cr. till March 2023 to work upon

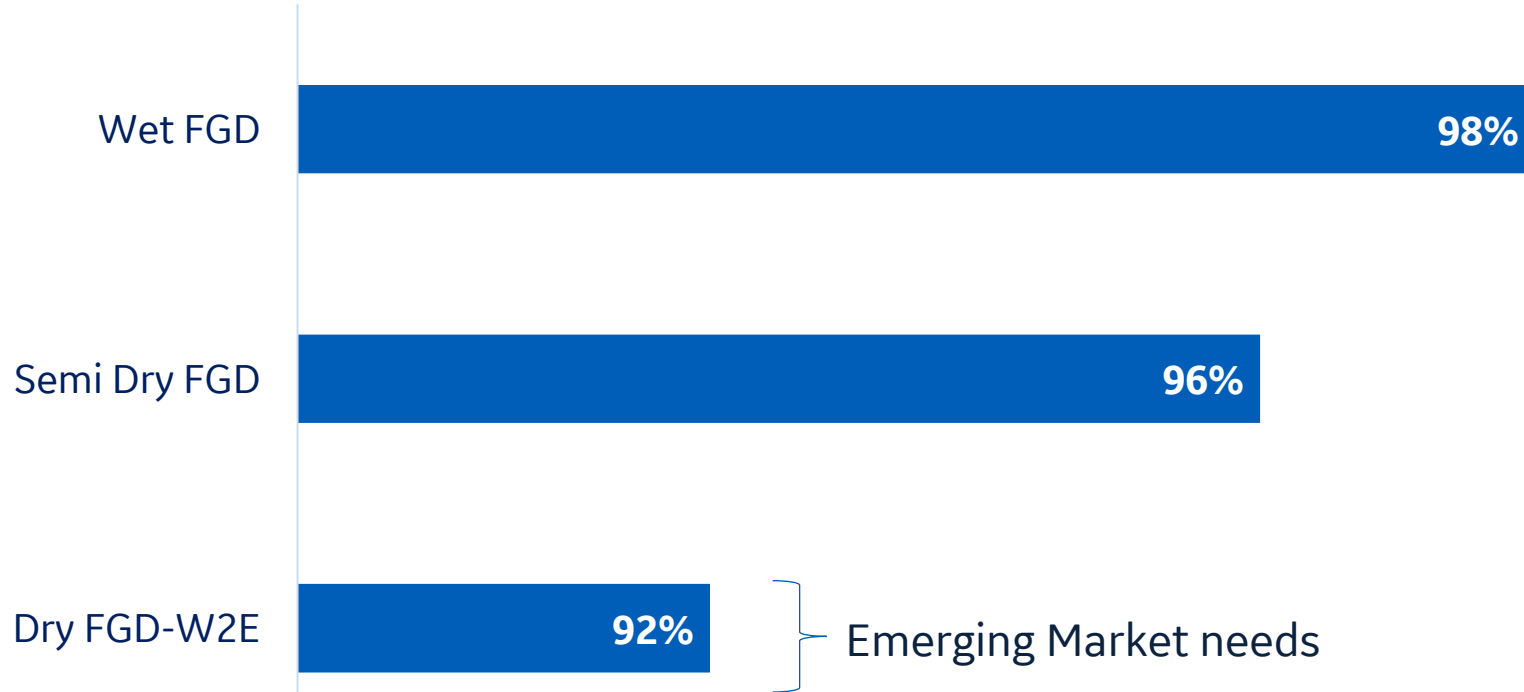


Technology absorption & readiness

Technology Absorption in GEPIL & Readiness



FGD Local competencies developed



Service Competencies

- ✓ Fully Local service capabilities exist

Opportunities

- ✓ 133 GW FGD market opportunities exists for coal
- ✓ Market needs for W2E emerging

Market Purchase Consideration

(Independent Customer Survey by PwC Strategy &)

- ✓ Technical Competence & Past Credentials –Most Important
- ✓ Brand –Low Priority (minimal ~5% impact)



GE Corporate Update (8th Feb 2022)

GE Steam Power's proposal to reduce stake within 36 months

In line with previously announced plans to move away from new-build coal, GE is undertaking a set of steps globally to re-align its investments and holdings. This could impact GE Steam Power's presence in a number of markets and the implications for India are as follows:

- a) In India, GE intends to reduce its stake in GE Power India Limited (GEPIL) and de-promoterise within 36 months, which will be implemented in a staggered manner. This aligns with GE's previously announced plan to move away from new-build coal.
- b) Through this transition, GE intends to strengthen GEPIL to operate independently from GE and to achieve its long-term growth plans. GE would like to discuss some of these steps with the GEPIL Board, specifically adding a GE asset and divesting a non-core, long-cycle asset to enhance GEPIL's operational performance. These steps may include IP transfer and support for expansion beyond India. These proposed steps should help grow GEPIL's order book and serve shareholder interests.
- c) We propose creation of a common GE-GEPIL transition team to ensure a smooth transition.

