



GE T&D India Limited

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May 24, 2023

The Secretary  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
MUMBAI 400 001

The Manager  
Listing Department  
National Stock Exchange of India Ltd  
Exchange Plaza, Bandra Kurla Complex, Bandra (East)  
MUMBAI 400 051

**Code No. 522275**

**Symbol: GET&D**

Dear Sir,

Sub: **Press Release - GE T&D India Limited announces Fourth Quarter and Full Year 2022-23 results**

Please find enclosed herewith Press Release titled – “GE T&D India Limited announces Fourth Quarter and Full Year 2022-23 results”.

Thanking you,

Yours faithfully,

For GE T&D India Limited

Anupriya Garg  
Company Secretary & Compliance Officer  
Encl.: A/a



## GE T&D India Limited announces Fourth Quarter and Full Year 2022-23 results

New Delhi, India — May 24, 2023 — GE T&D India Limited, reported on May 23, 2023 its financial results for the fourth quarter and for the year ended 31 March, 2023.

### For the fourth quarter (1 January 2023 - 31 March 2023)

- Sales revenue was INR 7.0 billion up by 6.2%, compared to INR 6.6 billion in Quarter Ended (QE) March 22
- Loss before tax (including exceptional items) at INR 1.2 million (-0.0%), against loss before Tax (including exceptional items) of INR 349.8 million (-5.3%) in QE March 22
- Net Loss after tax at INR 153.5 million (-2.2%), against Net loss after Tax of 225.3 million (-3.4%) in QE March 22
- Order bookings were INR 8.7 billion up by 58.3%, compared to INR 5.5 billion in QE March 22

### For the year ended 31 March, 2023

- Sales revenue was INR 27.7 billion down by 9.5%, compared to INR 30.7 billion in year ended March 22
- Profit before tax (including exceptional items) at INR 267.5 million (1.0%) against loss before Tax (including exceptional items) of INR 694.8 million (-2.3%) in year ended March 22
- Net Loss after tax at INR 14.9 million (-0.1%), against Net Loss after Tax of INR 496.2 million (-1.6%) in year ended March 22
- Order bookings were INR 27.4 billion up by 26.3% compared to INR 21.7 billion in year ended March 22

## The Energy to Change the World

The Company won several major orders during the fiscal year 2022-23 from central utilities, state utilities and private developers. Here are the key wins for Q4:

### Key Wins in Q4 of FY 2022-23

- Upgradation and automation of 39 substations in Nepal, located across six different locations, by **Nepal Electricity Authority**, including setting up of six Master Control Centers (MCCs) with GE Digital technologies. The project is funded by Asian Development Bank (ADB). The scope also includes replacements and retrofitting of old control and relay equipments
- Order from **large private transmission company** for supply of 765 kV , 110 MVAR Reactors for sub stations in Narenda & Pune
- Order from **Power Grid Corporation of India Limited** for supply of 765 kV Reactors for their project in Narela
- Centralized Remote Protection (CRP) Substation Automation System (SAS) orders from various private transmission companies like, **KEC, Techno and Kalaptru**
- 220 kV order Gas Insulated Substations from **Shree Electrical and Engineers and Cairn India**



### Key Projects Commissioned in Q4 of FY 2022-23:

- Installation of a 66 kV Gas Insulated Switchgear (GIS) system with 8 bays, 11 kV High Voltage (HV) Panels, 2x25 MVA Transformers, and associated civil works for Tata Power Delhi Distribution Limited at Bhalaswa. This newly commissioned substation will ensure the continuous and uninterrupted supply of power to nearby hospitals, schools, and residential colonies.
- GE's first 220 kV Gas Insulated Substation in Bhutan for Bhutan Power Corporation. This GIS will play a crucial role in meeting the critical power requirements of the capital of Bhutan and its surrounding areas.
- Installation of a 66 kV Gas Insulated Switchgear (GIS) system with 14 bays, along with associated 66 kV cable laying and termination works. The substation will cater to the load requirements of the Delhi Metro Rail Corporation (DMRC) and provide redundancy to the nearby TPDDL (Tata Power Delhi Distribution Limited) substation for Delhi Transco Limited at Gopalpur
- Ten transformers, with a combined capacity of 1205 MVA, were successfully commissioned for various project sites, including Sterlite Powergrid Venture Limited at Lakadia, Bhutan Power Company in Bhutan, WRSS Transco Limited, and Jaiprakash Power Venture Limited at Nigri
- SCADA system for TP Southern Odisha Distribution Limited (TPSODL), a joint venture between Tata Power and the Odisha Government, enabling the monitoring of approximately 100 distribution substations. Additionally, we are currently in the process of commissioning SCADA systems for two more distribution utilities in Odisha, namely TPCODL and TPWODL

Sandeep Zanzaria, Managing Director & CEO of GE T&D India Limited, said,

*"In the financial year 2022-23, we made remarkable progress in modernizing India's grid infrastructure and supporting the nation's renewable energy targets. Our unwavering commitment to transforming India's energy landscape has been exemplified through key wins and successful project executions.*

*In addition to commissioning multiple air-insulated and gas-insulated substations with various medium to high ratings, we supplied critical large equipment such as 765 kV and 400 kV transformers and reactors for numerous substation projects led by private and public utilities. These projects and installations play a crucial role in strengthening the country's transmission infrastructure and meeting the ever-increasing energy demands.*

*Moreover, we have been at the forefront of deploying automation technology not only in India but also in neighboring countries. Our state-of-the-art automation and digital grid solutions have been widely adopted by utilities for their substations and control centers across the region. Notably, we secured a contract for the upgrade and automation of 39 substations in Nepal, which includes the establishment of six Master Control Centers (MCCs) and the replacement of outdated control and relay equipment. This significant project is a testament to our expertise and commitment to enhancing grid efficiency and reliability.*

*We maintain unwavering determination to enhance our performance in the upcoming years. We are determined to seize opportunities in the evolving renewable energy landscape, continue contributing to India's grid modernization efforts, and drive the widespread adoption of renewable energy sources."*



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### **About GE T&D India Limited**

With a strong presence in India for over 100 years, GE T&D India has established itself as a leading player in the Power Transmission & Distribution business. Our extensive product portfolio spans from Medium Voltage to Ultra High Voltage (1200 kV), catering to the Power Generation, Transmission and Distribution, Industry, and Infrastructure markets.

At GE T&D India, we have a significant presence in every stage of the power supply chain. Our diverse range of products includes 'Made in India' Power Transformers, Circuit Breakers, Gas Insulated Switchgears, Instrument Transformers, and Substation Automation Equipment. We also offer Digital Software Solutions, Turnkey Solutions for Substation Engineering & Construction, Flexible AC Transmission Systems, High Voltage DC solutions, and a comprehensive suite of services.

To meet the growing demands for equipment and services, we operate from five manufacturing sites strategically located across India. This ensures our readiness to address future requirements in a rapidly evolving industry. At GE T&D India, we are well-positioned to provide cutting-edge solutions and technologies that empower the transformation of India's power sector. Our focus on innovation, quality, and customer-centricity drives our efforts to deliver reliable, efficient, and sustainable power transmission and distribution solutions.

As we look ahead, we remain committed to driving advancements in the industry and supporting the development of a sustainable and digitally advanced power infrastructure in India.

[www.ge.com/in/ge-td-india-limited](http://www.ge.com/in/ge-td-india-limited)

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