



GE T&D India Limited

POWERING THE NEW INDIA

Analyst Presentation
Q3 Financial Year 2023-24



DISCLAIMER

This presentation has been prepared solely for the use at analyst/ investor presentation. By attending the meeting where this presentation is made, or by reading the presentation slides, you agree to be bound by the following limitations-

- The forward-looking information and statements can generally be identified by the fact that they do not relate only to historical or current facts. Forward-looking statements sometimes use terminology such as “targets”, “believes”, “expects”, “aims”, “assumes”, “intends”, “plans”, “seeks”, “will”, “may”, “anticipates”, “would”, “could”, “continues”, “estimate”, “milestone” or other words of similar meaning and similar expressions or the negatives thereof. GE T&D India Limited cannot give assurance to the correctness of such information and statements.
- By their nature, forward-looking information and statements involve known and unknown risks, uncertainties and other important factors that could cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements that may be expressed or implied by the forward-looking information and statements in this presentation. Should one or more of these risks or uncertainties materialize, or should any underlying assumptions prove to be incorrect, the Company's actual financial condition or results of operations could differ materially from that or those described herein as anticipated, believed, estimated or expected
- Given the aforementioned uncertainties, prospective or present investors are cautioned not to place undue reliance on any of these forward- looking statements
- No part of this presentation, nor the fact of its distribution, should form the basis of, or be relied on in connection with, any contract or commitment or investments decision whatsoever. Investor/prospective advisors must be sought on specific situation from well-informed legal, investment, tax, financial, and management professionals
- This presentation and its contents are confidential and must not be distributed, published or reproduced. This presentation does not constitute a recommendation regarding the securities of the Company.



Change in Board of Directors



Rathin Basu appointed as Chairman of the Board of Directors and Additional Director under the category of Independent Director

Rathin is a seasoned energy industry professional and retired from GE in 2019. Rathin has over four decades of professional experience across key domains such as power generation, transmission & distribution, large Industries and transport mobility. He started working with NTPC, and later worked at various strategic leadership positions in companies like Cegelec/Alcatel Alsthom, Areva, Alstom and GE. His deep knowledge of the power sector, global experience and industry relationships to the overall growth of the company



Fabrice Aumont appointed as an Additional Director under category of Non-Executive and Non-Independent Director

Fabrice is a versatile Human Resources Executive with more than two decades of experience in diverse industries operating in multiple countries and a business-driven problem solver with proven track record in the development and implementation of tactical and strategic initiatives. Currently, he is working as Executive HR Head for Grid Automation Business Line of GE Vernova Grid Solutions. He is based out of France



Jesus Gonzalez Gonzalez appointed as an Additional Director under category of Non-Executive and Non-Independent Director

Jesus has over 33 years of experience in the Transmission and Distribution sector, working in a multinational environment. He is having extensive experience in change management and organizational transformation. Currently, he is working as Global commercial Head Power Transmission Business Line of GE Vernova Grid Solutions. He is based out of Spain



Executive Summary Q3'24



Orders Booking and Backlog

- **Q3 FY 23-24 Orders booking at 23.7 BINR vs 7.8 BINR in Q3 FY 22-23, up by 204% YoY**
- **9M FY 23-24 Orders booking at 44.6 BINR vs 18.7 BINR in 9M FY 22-23, up by 139% YoY**
- **Order backlog of 58.5 BINR vs 37.0 BINR as at March 23**

Revenue

- **Q3 FY 23-24 Revenue at 8.4 BINR vs 7.8 BINR in Q3 FY 22-23, up by 8.0% YoY**
- **9M FY 23-24 Revenue at 22.5 BINR vs 20.7 BINR in 9M FY 22-23, up by 8.9% YoY**

Profit Before Tax

- **Q3 FY 23-24 Profit before tax & exceptional items at 730 MINR vs 135 MINR in Q3 FY 22-23**
- **9M FY 23-24 Profit before tax & exceptional items at 1,619 MINR vs 338 MINR in 9M FY 22-23**

Cash Performance

- **Debt free company with positive cash and Cash Equivalent of 1,573 MINR vs Net Debt of 114 MINR as on 30th September 2023 and 1,730 MINR as on 31st March 2023**
- **Cash Generation of 1,687 MINR during 3Q FY 23-24 and 3,303 MINR during 9M FY 23-24**



Creating the Grid of Future | Key Commissioning



132KV GIS bays at Powergrid Kopili



400/220 KV AIS bays at Renew Kopal



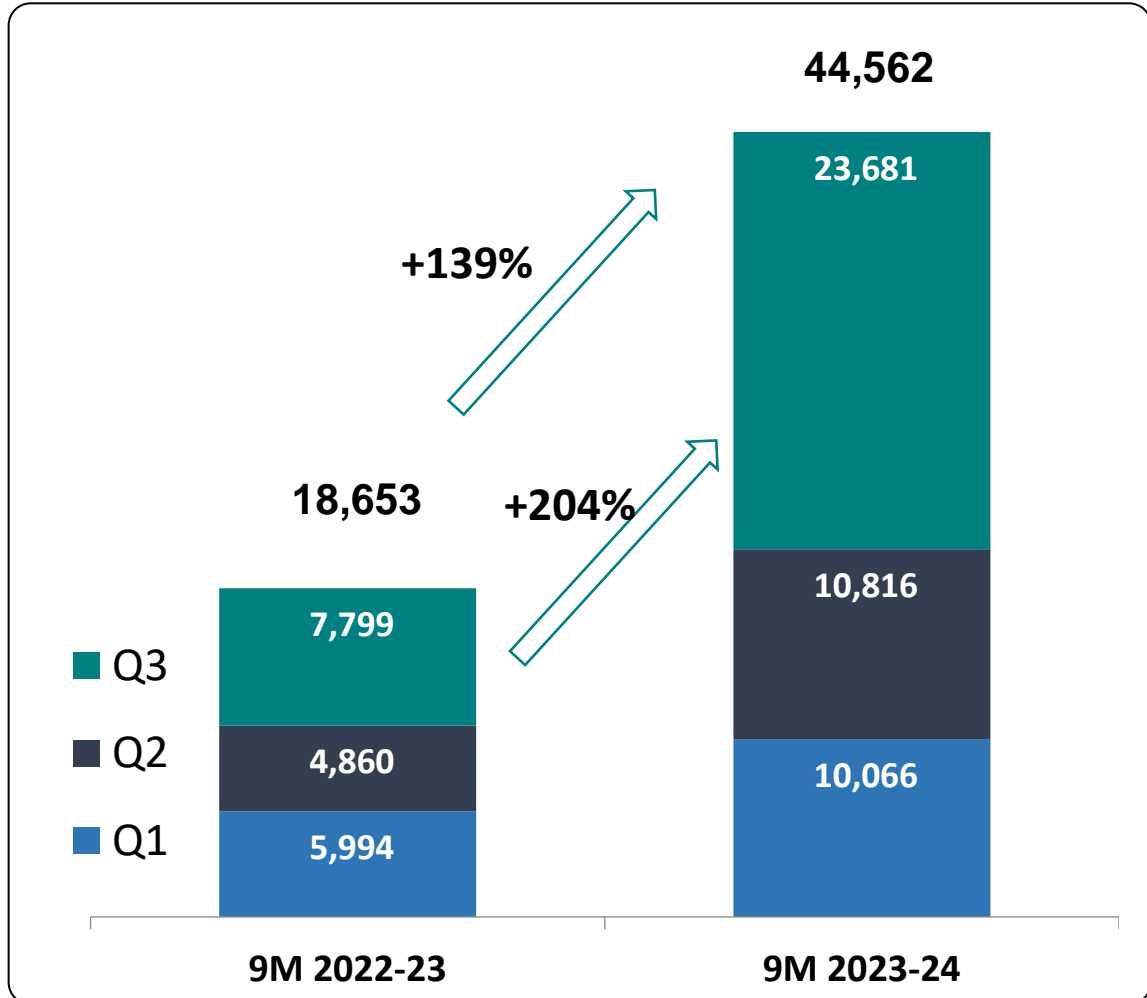
765kV AIS Bays at WKTL Warora



220/66 KV GIS bays– 80MVA trafo commissioning at BPC Chumdo

Order Intake 9M 2023-24

(₹ in millions)



Key Orders booked during Q3, FY 23-24

- Supply of HVDC Transformers for a project in South Korea from UK Grid Solutions Ltd (a GE Group Company)
- Supply of 765 kV Power Transformers and Shunt Reactors for various transmission system projects in India from Power Grid Corporation of India Ltd (PGCIL)
- Supply of 420kV GIS for STAGE III (2X660 MW) NTPC Talcher Thermal Power Project from Bharat Heavy Electricals Ltd (BHEL)
- Construction of 765 KV GIS Substation at Khavda PS1 (KPS1-Augmentation) without Civil work and GIS supply from Adani Energy Solutions
- Supply and construction of 400kV GIS Substation at Babarzar from Gujarat Energy Transmission Company Ltd (GETCO)
- Supply of 140 MVA 220 KV Power Transformers, 220 KV Gas Insulated Switchgear for a data center project in Maharashtra from a leading EPC Company
- Supply of 765 KV Current Transformers, 765 KV Capacitive Voltage Transformers for various 765 KV Substations, in major renewable energy zone (REZ) in Rajasthan from a leading EPC Company
- Construction of two 220 kV Sectionalizer bays on turnkey basis at Hindalco, Lapanga from Aditya Birla Management Corporation
- Supply of 500+ Bus Bar Relays in 49 no's 220kV and 132 kV Sub Stations from Gujarat Energy Transmission Corporation



Financial Performance Q3 & 9M FY 2023-24

(₹ in millions)

	Q3'24	Q3'23	Change	9M'24	9M'23	Change
Revenue	8,390	7,766	8.0%	22,543	20,702	8.9%
EBITDA*	923	391		2,248	1,039	
% of Revenue	11.0%	5.0%	6.0pts	10.0%	5.0%	5.0pts
Profit Before Tax & exceptional Items	730	135		1,619	338	
% of Revenue	8.7%	1.7%	7.0pts	7.2%	1.6%	5.6pts
Profit After Tax	494	47		1,148	139	
% of Revenue	5.9%	0.6%	5.3pts	5.1%	0.7%	4.4pts

* EBITDA includes other income of -43 MINR in Q3'2023-24 & -67 MINR in Q3'2022-23 /+168 MINR in 9M 2023-24 vs +302 MINR in 9M 2022-23

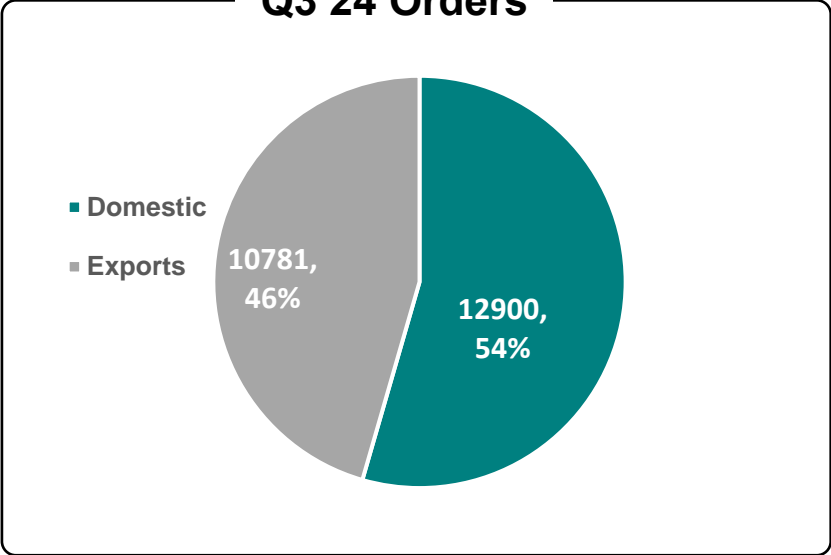
Debt Free as on 31st Dec 2023 with Cash & Cash Equivalent balance of 1,573 MINR



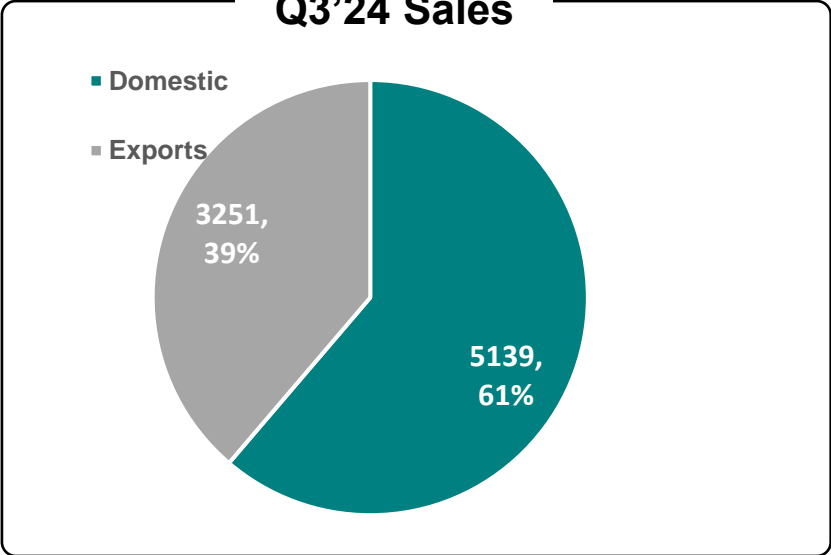
Orders, Sales and Backlog Details

(₹ in millions)

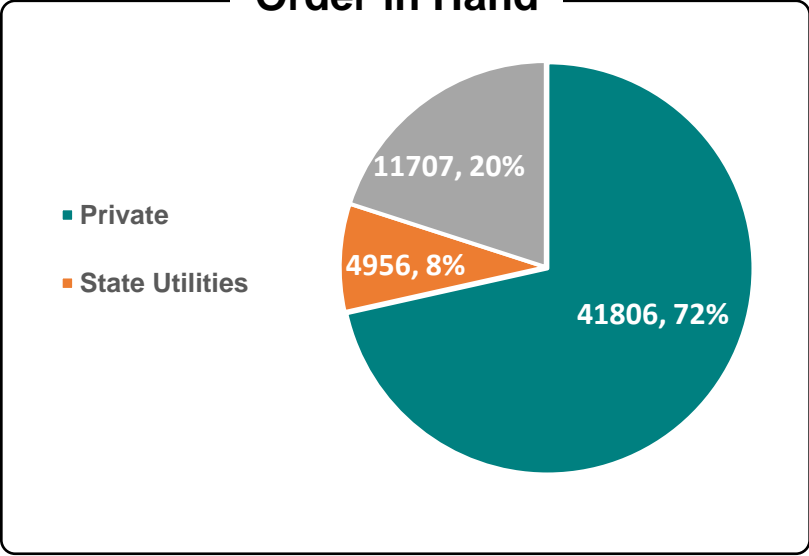
Q3'24 Orders



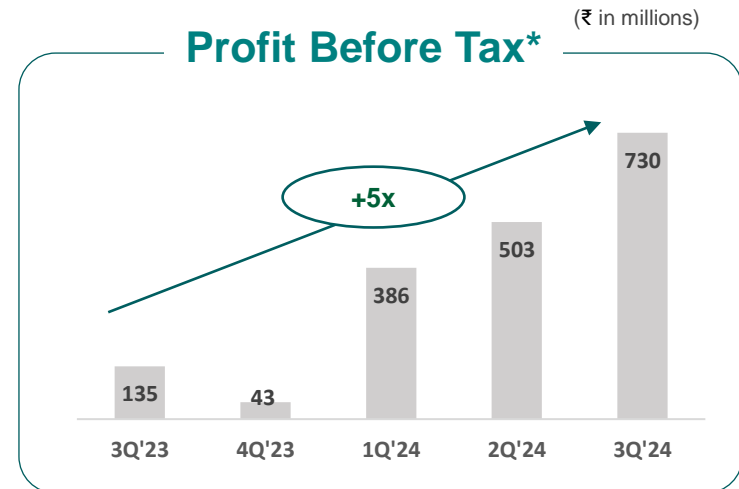
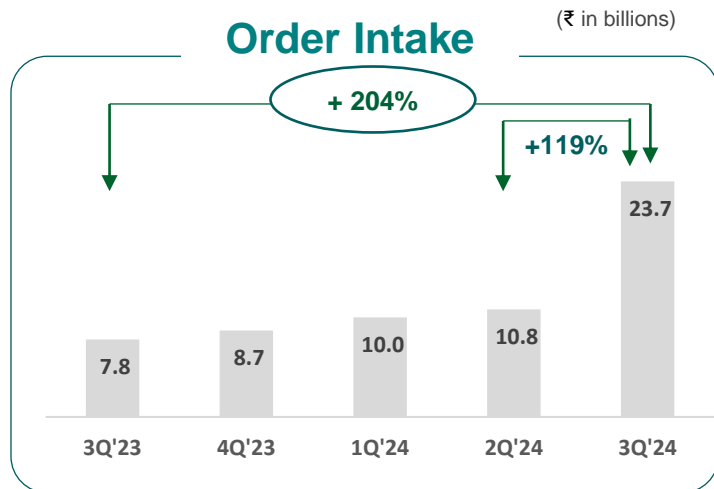
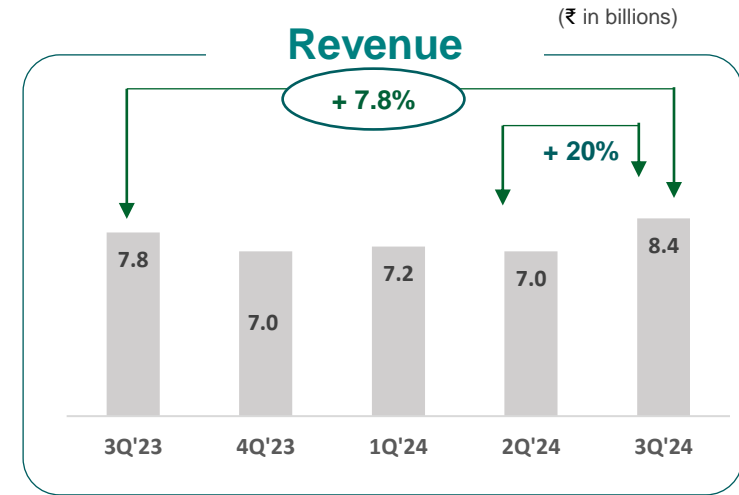
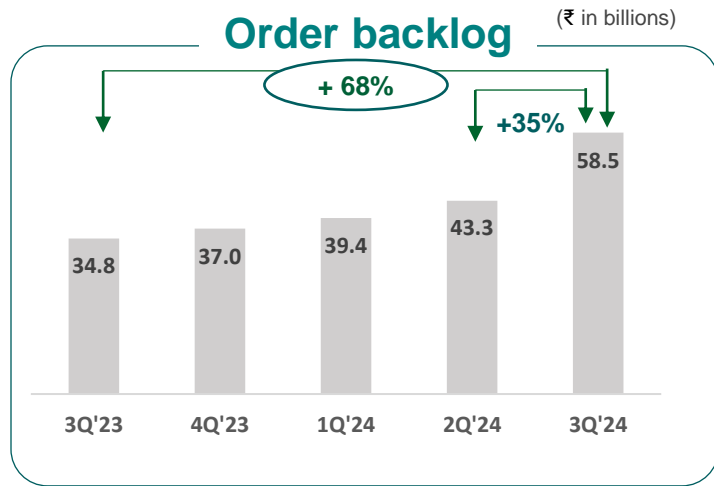
Q3'24 Sales



Order in Hand



GE T&D India Limited - Trends



* Profit before Tax and exceptional Items



Related Party Transactions for Approval

(₹ in millions)

Based on recommendation of the Audit Committee, the Board of Directors have considered and approved Issuance of Postal Ballot Notice for approval of Material Related Party Transactions detailed as below -

Related Party	Nature of Transaction	Existing Limit*	Additional	Revised Limit
LM Wind Power Blades (India) Pvt Ltd	Borrowings from cash pool - taken/ to be taken excluding interest	5,000	-	5,000
	Inter-corporate deposits/ lending in cash pool - given/ to be given excluding interest	1,500	3,500	5,000
Grid Solutions SAS	Sale and purchase of goods and/or materials, including project related services	4,400	6,500	10,900
	Rendering & Receipt of Services	1,600	-	1,600
Grid Solutions Middle East FZE	Sale and purchase of goods and/or materials, including project related services	27**	3,500	3,527

* Shareholder approval taken in AGM dated 21st Aug 23

** Existing transaction below threshold limit for shareholder approval





GE VERNOVA

Contact us:

Kanika Arora

Head – Communications & PR

Kanika.arora@ge.com

<http://www.ge.com/in/ge-td-india-limited>