



GE T&D India Limited

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### CERTIFICATE

**This is to certify that the Related Party Transactions, as listed in the annexures, are in compliance with the following:**

- a) In Ordinary course of Business**
- b) At Arm's length**
- c) In the interest of the Company**

Annexure 1 - Statement of transactions with Related Parties in the ordinary course of business during October to December 2019

Annexure 2 - Statement of expected Related Party transactions in the ordinary course of business upto March 2020 for Supplementary OMNIBUS Approval

**"All related party transactions have been covered for the above periods"**

Date: February 07, 2020

**Pitamber Shivnani**  
Chief Executive Officer

**Sushil Kumar**  
Chief Financial Officer

*Panly*

Statement of transactions with related parties in the ordinary course of business  
Period : October to December 2019

Nature of Transaction	Sl.No.	Name of the Company	Country	Amount (in KINR)	Method applied for determining arm's length price
<b>A. Sales Orders Received</b>					
	1	UK Grid Solutions Ltd	United Kingdom	93,493	Products, components and services are tailor made for usage in our products manufactured / project activities using GE technology.  Transactions are in compliance with the arm's length Principle by application of the methods as prescribed in Section 92C of the Income Tax Act 1961
	2	GE Grid Solutions Pte Ltd	Singapore	79,804	
	3	Grid Solutions Portugal, Lda	Portugal	74,302	
	4	Grid Solutions (U.S.) LLC	USA	54,608	
	5	GE Grid Australia Pty Ltd	Australia	53,002	
	6	Grid Solutions Transmissao de Energia Ltda	Brazil	44,677	
	7	GE Power Services (Malaysia) SDN. BHD	Malaysia	36,618	
	8	Grid Solutions SAS	France	23,678	
	9	GE High Voltage Switchgear (Suzhou)	China	22,374	
	10	Grid Solutions Enerji Endüstrisi AS	Turkey	21,057	
	11	PT Grid Solutions Indonesia	Indonesia	20,064	
	12	GE Multilin	Canada	18,779	
	13	GRID Solutions Romania SRL	Romania	17,933	
	14	GE Grid Solutions SA de CV	Mexico	16,903	
	15	Grid Solutions SAS UAE	UAE	8,241	
	16	Cogelex	Saudi Arabia	6,971	
	17	GE Power Sp.z.o.o.	Poland	4,005	
	18	GRID Solutions S.p.A.	Italy	3,902	
	19	GE Grid GmbH	Germany	3,739	
	20	Grid Solutions Middle-East (FZE)	UAE	2,895	
	21	Grid Solutions Hellas S.A.	Greece	1,803	
	22	GE Power Management SL	Spain	780	
	23	Grid Solutions Arabia Ltd Co	Saudi Arabia	714	
	24	Grid Solutions for Electrical Networks S.A.E.	Egypt	592	
	25	Grid Solutions SAS, Bahrain	Bahrain	254	
	26	GE India Industrial Pvt Ltd	India	200	
	27	GE Energy Colombia SA	Colombia	75	
	28	Grid Solutions SAS - Qatar Branch	Qatar	50	
	29	Grid Solutions Belgium sprl	Belgium	19	
	30	GE Netherlands BV	Netherlands	16	
	<b>Orders not covered in Omnibus Approval</b>				
	31	GE Grid Solutions, SA	Spain	35,890	
	<b>Total</b>			<b>647,438</b>	
<b>B. Purchase Orders placed</b>					
	1	Grid Solutions SAS	France	89,839	Products, components and services are tailor made for usage in our products manufactured / project activities using GE technology.  Transactions are in compliance with the arm's length Principle by application of the methods as prescribed in Section 92C of the Income Tax Act 1961
	2	GE Multilin	Canada	56,823	
	3	GE Grid (Switzerland) GmbH	Switzerland	47,521	
	4	ALSTOM Power Conversion SAS	France	42,240	
	5	GE Grid Solutions (UK) Ltd	United Kingdom	41,434	
	6	GE Power Management SL	Spain	39,438	
	7	UK Grid Solutions Ltd	United Kingdom	38,566	
	8	GE Grid GmbH	Germany	27,802	
	9	REASON Tecnologia S.A.	Brazil	11,299	
	10	GRID Solutions S.p.A.	Italy	9,261	
	11	Grid Solutions Transmissao de Energia Ltda.	Brazil	3,656	
	12	GE High Voltage Switchgear (Suzhou)	China	789	
	13	Grid Solutions Canada ULC	Canada	180	
	14	GE India Industrial Pvt Ltd	India	13	
	<b>Orders issued exceeding Omnibus Approval</b>				
	15	GE Power Management SL	Spain	685	
	<b>Total</b>			<b>409,546</b>	
<b>C. Loans Availed</b>					
		Grid Equipments Private Ltd	India	1,630,000	Transactions are in compliance with the arm's length Principle by application of the methods as prescribed in Section 92C of the Income Tax Act 1961
<b>D. Loans Repaid</b>					
		GE India Industrial Pvt Ltd	India	1,744,000	
<b>E. Reimbursements of various support transactions</b>					
	1	GE India Industrial Pvt Ltd	India	225	Reimbursements and cost sharing of Consultancy, Recruitment, etc
	2	GE Power Management SL	Spain	121	Reimbursement of professional lawyers fee

Parth  


Statement of Related Party Transactions for supplementary omnibus approval for the period upto March 2020

(A) Sales Orders Expected

KINR

Sl.No.	Name of the Company	Country	Estimated Value	Method applied for determining arm's length price
1	UK Grid Solutions Ltd (HVDC Transformer Order in Greece)	United Kingdom	3,500,000	These orders provide a good base to expand the market and improve margins Transactions are in compliance with the arm's length Principle by application of the methods as prescribed in Section 92C of the Income Tax Act 1961
2	GE Grid Solutions, SA (~400 KVA Circuit Breakers & Spares)	Spain	50,000	
3	GE Grid (Switzerland) GmbH (GIS Substation in Bangladesh)	Switzerland	250,000	
Total			3,800,000	

(B) Purchase Orders Expected

Sl.No.	Name of the Company	Country	Estimated Value	Method applied for determining arm's length price
1	GE Power Management SL	Spain	5,000	Transactions are in compliance with the arm's length Principle by application of the methods as prescribed in Section 92C of the Income Tax Act 1961

(C) Sales of Services Expected

Transactions are in compliance with the arm's length Principle by application of the methods as prescribed in Section 92C of the Income Tax Act 1961

Sl.No.	Name of the Company	Country	Estimated Value	Remarks
1	GE Power Conversion India Pvt Ltd	India	30,000	Existing MOU - Resources Sharing for manufacture of Solar Inverters on Job Work basis
2	GE Grid Switzerland GmbH	Switzerland	1,000	
3	GE Grid Australia Pty Ltd	Australia	8,000	Centre of Excellence - ACS Engineering Services & Project Consultancy
4	GE Grid GmbH	Germany	2,000	
5	GE India Industrial Private Ltd	India	4,000	
6	GE Power Conversion India Pvt Ltd	India	1,000	
7	Grid Solutions Middle-East (FZE)	UAE	4,000	
8	Grid Solutions SAS	UAE	8,000	Centre of Excellence - HVDC Project Consultancy and Engineering Services
9	GE Grid Solutions, LLC	USA	10,000	
Total			68,000	

(D) Purchase of Services Expected

Transactions are in compliance with the arm's length Principle by application of the methods as prescribed in Section 92C of the Income Tax Act 1961

Sl.No.	Name of the Company	Country	Estimated Value	Remarks
1	GE Power India Ltd	India	20,000	Rental Cost Sharing of shared space in Noida country office
2	GE Power India Ltd	India	1,500	Cost Sharing of Medical Officer at Vadodara Unit
3	GE India Industrial Pvt Ltd	India	100,000	Finance Shared Services cost reimbursement (availed from Genpact)
Total			121,500	

Party

*Subal Kumar*