



GE Power India Limited

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23 June 2020

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: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with reference to SEBI Circular bearing reference no. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20 May 2020

Dear Sir/Madam,

This is further to our letter dated 23 March 2020, 02 May 2020 and 12 May 2020, we would like to inform you the impact of COVID-19 and lockdown on GE Power India Limited ('the Company') pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the aforesaid SEBI Circular.

India went into a nationwide lockdown due to COVID 19 pandemic on 25 March 2020. As a result of the pandemic and the actions taken to prevent its spread, the power industry was impacted by crisis as was the Company. The Company is actively working to offset the impact and is taking all possible steps to sustain its business. Our top priority remains the health and safety of our employees, contractors and communities. The Company is taking all precautions, safety and social distancing measures and implementing all applicable guidelines issued by central, state and local authorities/licensing authorities across its operations/offices for prevention and containment of COVID-19. We will continue to follow the recommendations/advisories as may be issued by the relevant authorities.

The Pandemic and consequent lockdown has resulted in disruption in operations at our factories at Durgapur and Noida as well as at various project sites. However, both our factories and most of our sites are operational now with due regard to the safety and social distancing protocol prescribed by the regulators. As we are preparing for the transition of back to work, the GE Guidelines set forth strict expectations and a checklist for site opening and operations to protect employees and contractors. The guidelines focus on four key elements of transitioning: Establishing a COVID-19 Leadership Team and Safety Operating Plan at the outset; Planning and preparing for employee return; Ensuring the ongoing safe site operation consistent with COVID-19 protections; and Establishing contractor and visitor protocols.

- Durgapur factory located in West Bengal received permit to restart with restrictions on 02 May 2020. The factory started operations and is now operating with 250 employees per shift. Sub-Contractors in Durgapur facility have started their operations to support production with all precautions in place.
- Automation & Control factory in Noida received permit to restart operations with restrictions from 12 May 2020 with a limited capacity. Apart from delivering Cyber Security & R&D projects for global teams, the team was also able to deliver some of critical spare to power utilities.
- Work at project sites, which were temporarily suspended due to the lockdown are now functional, with the labour present at the respective sites with a limited number of workmen. Workmen numbers have been increased to a certain level with consideration of COVID – 19 requirements. We are facing some challenges in rallying skilled labour as many of them have left for their home state. The resumption of work has slowed down due to administrative requirements of quarantine, social distancing etc. The team is working to resolve issues related to supply delays, loss of time & productivity due to demobilization & remobilization of resources etc.
- Our office in Noida has re-opened with 10% of employees since 22 May 2020 with significant new measures on site to protect the health and safety of everyone. GEPIL offices in non-restricted locations have also re-opened with applicable restrictions. However, the majority of employees in non-critical functions are advised to continue to work from home. Our offices and sites are making a gradual transition back to the office, factory or site.
- While maintaining all the safety precautions, the team is now focused on slowly ramping up operations for delivering services and projects. 100% Active and Passive screening carried out deliberately for all contractor workmen, staff and GE Employees. All our facilities are regularly being sanitized and disinfected ensuring 100% availability of all necessary PPE's. Special COVID-19 policies are introduced for supporting employees during these unprecedented times by offering broadband re-imbusement, COVID19 insurance etc.
- Awareness & trainings on COVID - 19 requirements were organized covering management and all workforce and will continue on a frequent schedule.

During the crisis period, employees of the Company have shown tremendous commitment towards maintaining essential services. They have managed some critical services / deliveries during this crisis period to NTPC/Numaligarh Refineries, NTPC Vindhyachal, DPL Durgapur and few industrial customers, apart from achieving critical project milestones at the NLC Neyvelli BI project, APL Jhajjar FGD project, Panki, Udangudi, Patratu, Hassyam etc.

The Company, like the rest of the economy has been impacted by the crisis and the shutdown of its production facilities. Even as phased commencement has begun, the evaluation of impact is constantly being updated as the situation unfolds. Meanwhile, the Company has assessed the impact of any delays and inability to meet contractual commitments and has taken appropriate actions such as engaging with the customers in light of the current crisis and invoking of the force-majeure clause. Because long term contracts represent a significant portion of the business' volumes and backlog, there are no impending risks of impairments due to short-term changes in profitability as per the current assessment. The impact experienced has been more related to changes in the timing of sales and other key indicators from one period to another. Our current assessment is that the impact is not expected to be broad, pervasive and long-term. Having said that, the regular accounting assessments were done to incorporate the changing profile of the economic variables due to the situation. The impact on accounting estimates have been duly

incorporated to reflect the new/ changed economic variables. Even as the lockdown was in progress the Internal Financial Controls evaluation was carried out. A Physical verification of stock as at 31 March 2020 was also conducted, with auditors participating through video call. We are in constant communication with employees, customers, suppliers, and governments to maintain business continuity across our enterprise. Each business & functions including factories has developed a business continuity plan tied to Government guidelines on when the factory is allowed to operate how to do so in compliance to all applicable laws and regulations.

This is for your information and records.

Thanking you,
Yours truly,
For **GE Power India Limited**

Pradeepta Puhan
Company Secretary & Compliance Officer