



GE T&D India Limited

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<https://www.governova.com/regions/in/ge-td-india-limited>

May 21, 2024

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 2023-24 Results

Please find enclosed herewith Press Release titled – “GE T&D India Limited Announces Fourth Quarter and Full Year 2023-24 Results”.

Thanking you,
For GE T&D India Limited

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

Press Release

GE T&D INDIA LIMITED ANNOUNCES FOURTH QUARTER AND FULL YEAR 2023-24 RESULTS

New Delhi, May 21, 2024: GE T&D India Limited, reported on May 21, 2024 its audited financial results for the fourth quarter and for the full year ended March 31, 2024.

For the fourth quarter (January 1, 2024 - March 31, 2024)

- Revenue was INR 9.1 billion, against INR 7.0 billion in Quarter Ended March 2023, up by 30.0%
- EBITDA was at INR 1,167 million (12.8%), against INR 316 million (4.5%) in Quarter Ended March 2023
- Profit After Tax was at INR 663 million (7.3%), against loss of INR 154 million (-2.2%) in Quarter Ended March 2023
- Order bookings were INR 13.3 billion compared to INR 8.7 billion in Quarter Ended March 2023, up by 53%

For the financial year ended March 31, 2024

- Revenue was INR 31.7 billion, against INR 27.7 billion in FY 22-23, up 14% YoY
- EBITDA was at INR 3,415 million (10.8%), against INR 1,355 million (4.9%) in FY 22-23
- Profit After Tax was at INR 1,811 million (5.7%), against INR (15) million (-0.1%) in FY 22-23
- Order bookings were INR 57.9 billion compared to INR 27.4 billion in FY 22-23, up 112% YoY

The board of directors of the company have recommended a dividend of INR 2/- per equity share for the financial year 2023-24 subject to shareholder's approval.

Key Wins in Q4, Financial Year 2023-24

- Secured orders from Power Grid Corporation of India Ltd. (PGCIL) for supply of 765 kV/400kV Shunt Reactors for various transmission system projects in India.
- Secured orders from Damodar Valley Corporation for renovation and modernization of 7 substations in Jharkhand.
- Secured orders from PGCIL to build a State Transmission Asset Management Centre in Odisha, India for Odisha Power Transmission Corporation Limited.
- Secured orders from National Thermal Power Corporation (NTPC) for Renovation, Modernization with Protection upgradation of 400 kV system in West Bengal.
- Secured order from an EPC Player for supply of 220kV/245kV GIS for data centers in Maharashtra and Andhra Pradesh.
- Secured orders from Viiid Renewables Private Limited for 220kV/33kV Pooling substation For 300 MW wind energy project in Karnataka.
- Secured orders from an EPC player for supply of 765 kV Circuit Breaker Package in Rajasthan for PGCIL.
- Secured orders from an EPC player for supply of 765kV/400kV/220kV CT/CVT & WTS in Rajasthan for PGCIL.
- Secured orders from various EPCs for supply of CRP SAS in 765/400 kV substations.



Operational Highlights of Q4, Financial Year 2023-24

- Commissioned transformers & reactors at various sites for PGCIL at Nizamabad, RRVPL at Chittoor, UPPTCL at Sahupuri, and Adani at Hapur and Warangal.
- Commissioned 20 Bays of GIS(12x400 kV & 8x220 kV) at a substation of Karnataka Power Transmission Corporation Limited.
- Successfully retrofitted Circuit Breakers for customers like PGCIL, NLC, KPCL & NTPC substations.
- Commissioned 400/220 kV AIS including 2x500 MVA Transformers for Renew Power at Koppal.
- Commissioned 220 kV GIS including 2x100 MVA & 2X150 MVA Transformers for Adani Kutch Copper Limited.

Sandeep Zanzaria, Managing Director & CEO of GE T&D India Limited, said, “In the financial year of 2023-24, GE T&D India Ltd. achieved a strong turnaround, delivering excellent results on all fronts. We saw a surge in order booking and our backlog improved along with steady growth in revenues and substantial growth in profits & cash. The company consolidated its position on free cashflow, and the Board has recommended a dividend of INR 2/- to our shareholders after a gap of 5 years. India is poised to witness a very fast growth in electricity demand among major economies over the next decade. With ongoing investments in grid modernization, capacity expansion, and the integration of technologies, the outlook for the country’s transmission segment is promising.”

About GE T&D India Limited

GE T&D India Ltd is the listed entity of GE Vernova’s Electrification business in India. With over 100 years of presence in the country, GE T&D India is a leading player in the power transmission and distribution business. The company provides a versatile and robust range of solutions for connecting and evacuating power from generations sources onto the grid, providing utilities with the tools needed to support the increase in demand swiftly. GE T&D India offers products ranging from medium voltage to ultra-high voltage (1200 kV) for power generation, transmission and distribution industry. GE T&D India Ltd has a predominant presence in all stages of the power supply chain and offers a wide range of “Made in India” products and related services that include power transformers, circuit breakers, gas insulated switchgears, instrument transformers, substation automation equipment, digital software solutions, turnkey solutions for substation engineering and construction, Flexible AC Transmission Systems (FACTS), High Voltage DC (HVDC) and maintenance support. With five manufacturing sites, GE T&D India Ltd is future ready to meet the industry’s growing demand for grid equipment and services. GE Vernova is committed to invent, deploy, and service technology to help decarbonize and electrify the Indian grid, and catalyse access to more secure, sustainable, reliable, and affordable electricity, to help drive global economic development. <https://www.gevernova.com/regions/in/ge-td-india-limited>

About GE Vernova

GE Vernova Inc. (NYSE: GEV) is a purpose-built global energy company that includes Power, Wind, and Electrification segments and is supported by its accelerator businesses. Building on over 130 years of experience tackling the world’s challenges, GE Vernova is uniquely positioned to help lead the energy transition by continuing to electrify the world while simultaneously working to decarbonize it. GE Vernova helps customers power economies and deliver electricity that is vital to health, safety, security, and improved quality of life. GE Vernova is headquartered in Cambridge, Massachusetts, U.S., with more than 80,000 employees across 100+ countries around the world. Supported by the Company’s purpose, The



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