



GE VERNOVA

February 5, 2025

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: GVT&D

Dear Sir/Madam,

GE Vernova T&D India Limited
(Formerly known as GE T&D India Limited)

L31102DL1957PLC193993

Corporate Office: T-5 & T-6, Plot 1-14, Axis House, Jaypee
Wishtown, Sector-128, Noida-201304, Uttar Pradesh

T +91 120 5021500

F +91 120 5021501

Email id: secretarial.compliance@ge.com

Website:

<https://www.gevernova.com/regions/asia/in/gevernova-td-india>

Sub: Integrated Filing (Financials) for the quarter and nine months ended December 31, 2024

In compliance with the SEBI Circular - SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, read with NSE Circular No. NSE/CML/2025/02 dated January 02, 2025, and BSE Circular No. 20250102-4 dated January 02, 2025, we are submitting herewith the integrated filing of financials for the quarter ended December 31, 2024.

This is for your information and records.

For GE Vernova T&D India Limited
(Formerly known as GE T&D India Limited)

Nimai Verma
Interim Company Secretary & Compliance Officer
Membership No: A-40367
Contact No.: +91-120-5021500

Annexures	Particulars	Remarks
A.	Financial Results	Enclosed
B.	Statement on deviation or variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc.	Not Applicable
C.	Outstanding default on Loans and Debt Securities	Not Applicable
D.	Format for disclosure of Related Party Transactions <i>(applicable only for 2nd and 4th quarter)</i>	Not Applicable
E.	Statement on impact of audit qualifications (for audit report with modified opinion) submitted along-with annual audited financial results (standalone and consolidated separately) <i>(applicable only for annual filing i.e., 4th quarter)</i>	Not Applicable

Annexure 1

GE Vernova T&D India Limited (formerly known as GE T&D India Limited)

Registered Office : A 18, First Floor, Okhla Industrial Area - Phase II, New Delhi 110 020

Tel. no. +91 11 41610660, Fax no. +91 11 41610659, website : www.governova.com/regions/in/ge-td-india-limited CIN: L31102DL1957PLC193993

Statement of un-audited financial results for the quarter and nine months ended 31 December 2024

(All figures in Rs. Million, unless otherwise stated)

S.No.	Particulars	Quarter ended			Nine months ended		Year ended
		31-12-2024	30-09-2024	31-12-2023	31-12-2024	31-12-2023	31-03-2024
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1	Revenue from operations	10,736.5	11,077.7	8,389.8	31,397.6	22,543.1	31,679.1
2	Other income	258.0	38.8	(42.6)	414.8	168.4	225.5
3	Total income (1+2)	10,994.5	11,116.5	8,347.2	31,812.4	22,711.5	31,904.6
4	Expenses						
	(a) Cost of raw material and components consumed and other project related costs	6,531.4	6,721.2	5,481.6	18,958.1	14,456.8	20,113.6
	(b) Changes in inventories of finished goods and work -in- progress	151.7	(210.0)	(134.4)	(42.0)	216.9	665.0
	(c) Employee benefits expense	997.8	1,201.5	940.0	3,101.2	2,794.4	3,738.1
	(d) Finance costs	38.8	27.5	69.5	86.6	251.3	283.0
	(e) Depreciation and amortisation expense	117.1	120.5	123.8	358.3	378.3	501.5
	(f) Other expenses	1,258.8	1,318.3	1,137.1	3,714.7	2,994.9	3,972.7
	Total expenses	9,095.6	9,179.0	7,617.6	26,176.9	21,092.6	29,273.9
5	Profit before tax (3-4)	1,898.9	1,937.5	729.6	5,635.5	1,618.9	2,630.7
6	Income tax expense						
	- Current tax charge / (credit)	572.5	617.3	103.4	1,639.3	193.6	376.6
	- Deferred tax (credit) / charge	(91.9)	(126.0)	94.2	(213.7)	239.2	320.1
	- Tax related to earlier years						
	Current tax (credit) / charge	(9.2)	-	-	(9.2)	-	85.0
	Deferred tax charge / (credit)	0.7	-	38.5	0.7	38.5	38.5
	Total income tax expenses	472.1	491.3	236.1	1,417.1	471.3	820.2
7	Net profit (5-6)	1,426.8	1,446.2	493.5	4,218.4	1,147.6	1,810.5
8	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	- Remeasurements of defined benefits obligation (charge) / credit	-	(68.9)	-	(68.9)	(4.5)	122.2
	- Income tax gain/(expense) relating to above	-	17.3	-	17.3	1.1	(30.8)
	Items that will be reclassified subsequently to profit or loss						
	- Fair value changes on derivatives designated as cash flow hedges, credit / (charge) (refer note 5)	1,236.5	(1,210.9)	(314.4)	42.3	(352.4)	(266.7)
	- Income tax (expense)/gain relating to above	(311.2)	304.8	79.1	(10.6)	88.7	67.1
9	Total comprehensive income for the period year (7+8)	2,352.1	488.5	258.2	4,198.5	880.5	1,702.3
10	Paid-up equity share capital (face value of Rs.2 per share)	512.1	512.1	512.1	512.1	512.1	512.1
11	Basic and diluted earnings per share (Face value of Rs. 2 each) (in Rs.) (not-annualised)	5.57	5.65	1.93	16.47	4.48	7.07

See accompanying notes to the financial results



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Notes:

- 1 Based on the guiding principals given in Ind AS-108 on "operating Segments", the Company's business activity fall within a single operating segment relating to products, projects and systems for electricity transmission and related activities.
- 2 The above financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment thereafter.
- 3 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 05 February 2025. The unaudited financial results for the quarter and nine months ended 31 December 2024 have been subjected to limited review by the Statutory Auditor of the Company. For financial results, visit Investor Relations section of our website at www.governova.com/regions/in/ge-td-india-limited and financial results at Corporate section of www.bseindia.com and www.nseindia.com.
- 4 During the quarter the promoters of Company sold an aggregate of 21,451,168 equity shares of Rs 2 each of the Company at an average price of Rs 1,686.7 per share, representing 8.4% of the total issued and paid up share capital, resulting in revised promoters' holding of 51.0% as of 31 December 2024. The above transaction does not have any impact on the Cash and Bank balances and net profit of the Company.
- 5 Effective from 1 April 2023, the Company has adopted hedge accounting as per Ind AS 109 – Financial Instruments, in respect of specified highly probable forecast transactions. Consequently, the Company has recognized gain of Rs. 1,236.5 million and Rs. 42.3 million on account of change in the fair value of derivatives (i.e. forward contracts) in Other comprehensive income for the quarter and nine months ended December 31, 2024, respectively. When highly probable transactions become underlying transactions for the financial statements, the amount recognised in other comprehensive income will be reclassified to the profit and loss account with corresponding impact in respective underlying account balances.
- 6 The Company has no subsidiary/associate/joint venture company(ies), as on December 31, 2024.
- 7 Previous period/year figures have been re-grouped or reclassified to conform to such current period/year classification.

Noida
Date: 5 February 2025

For GE Vernova T&D India Limited
(formerly known as GE T&D India Limited)

(Sandeep Zanzaria)
Managing Director & Chief Executive Officer
DIN : 08905291



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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF GE VERNOVA T&D INDIA LIMITED (formerly known as GE T&D INDIA LIMITED)

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **GE Vernova T&D India Limited** (formerly known as GE T&D India Limited) ("the Company"), for the quarter and nine months ended December 31, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 015125N)



Vijay Agarwal
Partner

Membership No.094468
UDIN: 25094468BMMIXM1883

Place: Gurugram
Date: February 05, 2025