



GE T&D India Limited

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

December 9, 2020

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: **Compliance under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed disclosure of Related Party Transactions in the prescribed format for the half year ended September 30, 2020.

This is for your information and records.

Thanking you,

Yours faithfully,

For GE T&D India Limited

Manoj Prasad Singh  
Company Secretary

Encl.: A/a

**GE T&D India Limited**

**Names of related parties and nature of relationship:**

**(i) Parties with whom control exist:**

General Electric Company, United States	Ultimate Holding Company
GE Albany Global Holdings BV, Netherlands	Intermediate Holding Company
GE Power Global B.V. (formally know as ALSTOM B.V., Netherlands (w.e.f 20 December 2018)	Intermediate Holding Company
GE Grid Alliance B.V., Netherlands	Intermediate Holding Company
Grid Equipments Private Limited, India	Immediate Holding Company

**(ii) Key managerial personnel**

Mr. Vishal K Wanchoo (Non-Executive Chairman)  
 Mr. Pitamber Shivnani (Chief Executive Officer w.e.f.15 January 2020 and Managing Director & Chief Executive Officer w.e.f. 1 July 2020)  
 Mr. Gaurav Manohar Negi (Non-Executive Director)  
 Mr. Nagesh Tilwani (Whole time Director )  
 Mr. Sushil Kumar (Chief Financial Officer)  
 Mr. Kirit S Parikh (Independent Director)  
 Mr. Rakesh Nath (Independent Director)  
 Ms. Neera Saggi (Independent Director)  
 Mr. Sanjay Sagar (Independent Director w.e.f. 1 July 2020)

**(iii) Fellow subsidiaries with whom transactions have taken place:**

Grid Solutions Argentina S.A	Argentina	GE Power Solutions (Malaysia) Sdn. Bhd	Malaysia
GE Grid Australia Pty Ltd	Australia	GE Grid Solutions, S.A. de C.V.	Mexico
Grid Solutions SAS	Bahrein	GE Grid Solutions Maroc	Morocco
Grid Solutions Belgium sprl	Belgium	General Electric International (Benelux) B.V.	Netherlands
Reason Tecnologia S.A.	Brazil	General Electric International, Inc. - Branch - NL	Netherlands
Grid Solutions Transmissao de Energia Ltda	Brazil	GE Nederland BV	Netherlands
GE Energias Renovaveis Ltda	Brazil	General Electric Philippines, Inc.	Philippines
GE Digital Energy do Brasil Ltda	Brazil	GE Power Sp.z.o.o.	Poland
GE Multilin	Canada	Grid Solutions Portugal, Lda.	Portugal
Grid Solutions Canada ULC	Canada	Grid Solutions SAS	Qatar
GE High Voltage Switchgear (Suzhou)	China	General Electric International, Inc.	Saudi Arabia
GE (China) Co., Ltd.	China	COGELEX	Saudi Arabia
GE Grid (Shanghai) Co., Ltd	China	Grid Solutions Arabia Ltd Co	Saudi Arabia
GE High Voltage Equipment (Wuhan) Co., Ltd	China	General Electric International, Inc	Singapore
GE Energy Colombia S.A.	Colombia	GE Energy (Singapore) Pte. Ltd	Singapore
Grid Solutions for Electrical Networks S.A.E.	Egypt	GE Grid Solutions Pte. Ltd	Singapore
Grid Solutions Oy	Finland	General Electric South Africa (Pty) Ltd	South Africa
Grid Solutions SAS	France	GE Power Management S.L.	Spain
GE Steam Power Electronics France (formally know as ALSTOM Power Conversion SAS)	France	GE Renewable Hydro Spain, S.L	Spain
GE Support France	France	GE Grid Solutions S.A.	Spain
GE IS&T SAS	France	General Electric Technology GmbH	Switzerland
GE Grid GmbH	Germany	GE Grid (Switzerland) GmbH	Switzerland
General Electric Deutschland Holding GmbH	Germany	General Electric (Switzerland) GmbH	Switzerland
GE Intelligent Platforms GmbH	Germany	GE Global Parts & Products GmbH	Switzerland
Grid Solutions Hellas S.A. Electrical Commercial and Construction Company	Greece	Grid Solutions (Thailand) Ltd	Thailand
GE India Industrial Private Ltd	India	Grid Solutions Enerji Endustrisi A.S.	Turkey
GE Power India Ltd	India	General Elektrik Ticaret ve Servis A.S.	Turkey
GE Power Services (India) Private Ltd	India	General Electric International Operations Company	UAE
FieldCore Service Solutions International India Private Limited	India	Grid Solutions SAS	UAE
GE BE Private Ltd	India	GE Middle East FZE	UAE
GE Global Sourcing India Private Ltd	India	General Electric Energy UK Ltd	United Kingdom
GE Power Systems India Private Ltd	India	GE Grid Solutions (UK) Ltd	United Kingdom
GE Power Conversion India Private Ltd	India	General Electric International, Inc	United Kingdom
Indo Tech Transformers Ltd	India	GE Energy Power Conversion UK Ltd	United Kingdom
PT Grid Solutions Indonesia	Indonesia	GE Smallworld	United Kingdom
PT Unelec Indonesia	Indonesia	General Electric International, Inc	USA
GE Industrial Hedging Services Unlimited Company	Ireland	GRID Solutions (U.S.) LLC	USA
GRID Solutions S.p.A.	Italy	GE Working Capital Solutions, LLC	USA
Grid Solutions Côte D'Ivoire Sarlu	Ivory Coast	GE Digital LLC	USA
GE Grid Solutions Japan K.K.	Japan	GE Grid Solutions, LLC	USA
General Electric International Operations Company, Inc. - JO	Jordan	Instrument Transformers, LLC	USA
Grid Solutions SAS- Kuwait Branch	Kuwait	GE Renewables Grid LLC	USA
Grid Solutions SAS - Lebanon Branch	Lebanon	GE Packaged Power, Inc.	USA
GE Power Services (Malaysia) Sdn. Bhd	Malaysia	Grid Solutions Vietnam Company Ltd	Vietnam

**(iv) Employee benefit trusts where control exists:**

Alstom T&D India Limited (Pallavaram PF, Trust)  
 GE T&D India Limited Employees Gratuity Fund  
 GE T&D India Limited Senior Staff Superannuation Fund

**GE T&D India Limited**  
(All figures in Rs. million unless otherwise stated)

**Related party transactions and balances:**

Description	Half year ended 30 September 2020					
	Ultimate Holding company	Immediate Holding company / Intermediate Holding company	Fellow Subsidiaries	Key management personnel	Others	Employee benefit trusts
<b>Transactions</b>						
<b>Revenue from operations</b>						
Grid Solutions SAS, France			1,263.8			
General Electric Energy UK Ltd, United Kingdom			412.8			
GE Power Services (Malaysia) Sdn. Bhd, Malaysia			220.2			
Grid Solutions Portugal, Lda., Portugal			158.1			
GE Power Conversion India Pvt. Ltd, India			101.1			
GE Grid Solutions Pte Ltd, Singapore			96.2			
GE Grid Australia Pty Ltd, Australia			89.9			
GE Grid Solutions, S.A. de C.V., Mexico			76.8			
GRID Solutions (U.S.) LLC, USA			75.0			
GE High Voltage Switchgear (Suzhou), China			72.9			
GE Power Systems India Private Ltd, India			61.1			
General Electric Technology Gmb, Switzerland			45.2			
General Electric (Switzerland) GmbH, Switzerland			44.5			
GE Multilin, Canada			44.4			
Others			228.1			
<b>Purchase of raw material, components consumed and project related costs</b>						
Grid Solutions SAS, France			212.5			
GE Multilin, Canada			103.1			
General Electric Energy UK Ltd, United Kingdom			77.5			
GE Grid (Switzerland) GmbH, Switzerland			76.8			
Reason Tecnologia S.A. Brazil			41.1			
GE Power Management S.L., Spain			32.3			
GE Grid Solutions (UK) Ltd, United Kingdom			29.7			
GE India Industrial Private Ltd, India			18.3			
GRID Solutions S.p.A., Italy			14.9			
Grid Solutions SAS, Kuwait			7.3			
Others			9.0			
<b>Other expenses</b>						
GE India Industrial Private Ltd, India			143.8			
Grid Solutions SAS, France			109.7			
Others			27.7			
<b>Purchase of property, plant and equipment</b>						
GE Grid (Switzerland) GmbH, Switzerland			16.7			
Grid Solutions SAS, France			2.0			
General Electric Energy UK Ltd, United Kingdom			0.0			
GE BE Private Ltd., India						
GE Intelligent Platforms GmbH, Germany						

**GE T&D India Limited**  
(All figures in Rs. million unless otherwise stated)

**Related party transactions and balances:**

Description	Half year ended 30 September 2020					
	Ultimate Holding company	Immediate Holding company / Intermediate Holding company	Fellow Subsidiaries	Key management personnel	Others	Employee benefit trusts
<b>Technology license fee and others</b>						
General Electric Technology GmbH, Switzerland			98.6			
General Electric Energy UK Ltd, United Kingdom			70.8			
Grid Solutions SAS, France			12.6			
Grid Solutions (U.S.) LLC (formerly ALSTOM Grid LLC), USA			9.5			
<b>Trade mark fees</b>						
General Electric Company, USA	127.8					
<b>Interest</b>						
Grid Equipments Pvt Ltd, India		64.0				
GE India Industrial Pvt Ltd, India			37.8			
<b>Dividend remitted</b>						
Grid Equipments Private Limited, India		-				
GE Grid Alliance B.V., Netherlands		-				
<b>Borrowings availed</b>						
Grid Equipments Pvt Ltd, India		2,000.0				
GE India Industrial Pvt Ltd, India			352.2			
<b>Borrowings repaid</b>						
Grid Equipments Pvt Ltd, India		1,330.0				
GE India Industrial Pvt Ltd, India			-			
<b>Key management personnel remuneration</b>						
Sunil Wadhwa						
Gaurav Manohar Negi						
Pitamber Shivnani				7.9		
Nagesh Tilwani				3.8		
Sushil Kumar				4.1		
<b>Key management personnel compensation *</b>						
Short-term employee benefits				14.6		
Post-employment benefits				1.2		
Sitting fees to Independent / non- executive directors (Short-term employee benefits)				3.9		
Commission to Independent / non- executive directors				-		
<b>Contribution to employee related trusts</b>						
Alstom T&D India Limited (Pallavaram PF Trust)						45.4
GE T&D India Limited Employees Gratuity Fund						140.1
GE T&D India Limited Senior Staff Superannuation Fund						35.8

**GE T&D India Limited**  
(All figures in Rs. million unless otherwise stated)

**Related party transactions and balances:**

Description	Half year ended 30 September 2020					
	Ultimate Holding company	Immediate Holding company / Intermediate Holding company	Fellow Subsidiaries	Key management personnel	Others	Employee benefit trusts
<b>Closing balances</b>						
<b>Trade receivables</b>						
Grid Solutions SAS, France			1,213.7			
GE Power Systems India Private Ltd, India			281.2			
General Electric Energy UK Ltd, United Kingdom			180.7			
Grid Solutions Transmissao de Energia Ltda, Brazil			163.4			
Grid Solutions Portugal, Lda., Portugal			60.5			
Grid Solutions (U.S.) LLC, USA			59.2			
GE Grid Solutions Pte. Ltd, Singapore			43.1			
GE Grid GmbH, Germany			42.2			
PT Grid Solutions Indonesia			38.8			
GRID Solutions S.p.A., Italy			33.1			
GE Power India Ltd, India			24.7			
GE High Voltage Switchgear (Suzhou), China			23.7			
GE Power Services (Malaysia) Sdn. Bhd			22.3			
Others			111.4			
<b>Trade payables</b>						
Grid Solutions SAS, France			1,192.1			
Grid Solutions Enerji Endustrisi A.S., Turkey			606.2			
General Electric Company, USA	219.6					
GE High Voltage Switchgear (Suzhou), China			160.1			
General Electric Energy UK Ltd, United Kingdom			156.7			
GE India Industrial Private Ltd, India			152.3			
General Electric Technology GmbH, Switzerland			135.4			
GRID Solutions S.p.A., Italy			108.0			
General Electric International, Inc, USA			84.6			
GE Grid GmbH, Germany			71.6			
GE Multilin, Canada			67.0			
GRID Solutions (U.S.) LLC, USA			47.7			
GE Grid (Switzerland) GmbH, Switzerland			47.3			
Others			236.1			
<b>Employee stock options payable</b>						
General Electric Company, USA	6.70					
<b>Borrowings Balance</b>						
Grid Equipments Pvt Ltd, India		2,000.0				
GE India Industrial Pvt Ltd, India			1,918.7			
<b>Interest accrued but not due on borrowings (other financial liability)</b>						
Grid Equipments Pvt Ltd, India		23.8				
GE India Industrial Pvt Ltd, India			22.3			

\* Does not include compensated absences as these are provided in the books of accounts on the basis of actuarial valuation for the Company as a whole and hence individual amount cannot be determined.