



GE Power India Limited

CIN-L74140MH1992PLC068379

Corporate Office: Axis House, Plot No 1-14, Towers 5 & 6,
Jaypee Wish Town, Sector 128 Noida
Uttar Pradesh - 201301

T +91 0120 5011011

F +91 0120 5011100

www.ge.com/in/ge-power-india-limited

30 May 2022

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.
P.J. Towers, Dalal Street,
Mumbai - 400 001

Symbol: **GEPIL**

Scrip Code: **532309**

Sub.: Presentation for the Earnings Conference call on 31 May 2022

Dear Sir/Madam,

In furtherance to our letter dated 23 May 2022 regarding Earnings Conference call scheduled on 31 May 2022 at 4:00 p.m., please find enclosed the presentation to be made before the investors/analysts for your information.

This intimation is given pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with Part A of Schedule III to the said Regulations.

**Thanking you,
Yours truly,**

For GE Power India Limited

**Kamna Tiwari
Company Secretary & Compliance Officer**

Encl: Investor Presentation



GE POWER INDIA LIMITED

Earnings presentation FY2021-22 and Q4 2021-22 Results

Disclaimer

- This presentation has been prepared solely for the use at analyst/ investor presentation. By attending the meeting where this presentation is made, or by reading the presentation slides, you agree to be bound by the following limitations-
- The forward-looking information and statements can generally be identified by the fact that they do not relate only to historical or current facts. Forward-looking statements sometimes use terminology such as "targets", "believes", "expects", "aims", "assumes", "intends", "plans", "seeks", "will", "may", "anticipates", "would", "could", "continues", "estimate", "milestone" or other words of similar meaning and similar expressions or the negatives thereof. GE Power India Limited cannot give assurance to the correctness of such information and statements.
- By their nature, forward-looking information and statements involve known and unknown risks, uncertainties and other important factors that could cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements that may be expressed or implied by the forward-looking information and statements in this presentation. Should one or more of these risks or uncertainties materialize, or should any underlying assumptions prove to be incorrect, the Company's actual financial condition or results of operations could differ materially from that or those described herein as anticipated, believed, estimated or expected
- Given the aforementioned uncertainties, prospective or present investors are cautioned not to place undue reliance on any of these forward looking statements
- No part of this presentation, nor the fact of its distribution, should form the basis of, or be relied on in connection with, any contract or commitment or investments decision whatsoever. Investor/prospective advisors must be sought on specific situation from well-informed legal, investment, tax, financial, and management professionals
- This presentation and its contents are confidential and must not be distributed, published or reproduced. This presentation does not constitute a recommendation regarding the securities of the Company.

Agenda



- Safety update
- Executive Summary – Q4 and FY 2021-22
- Financials
- Summary
- Q&A

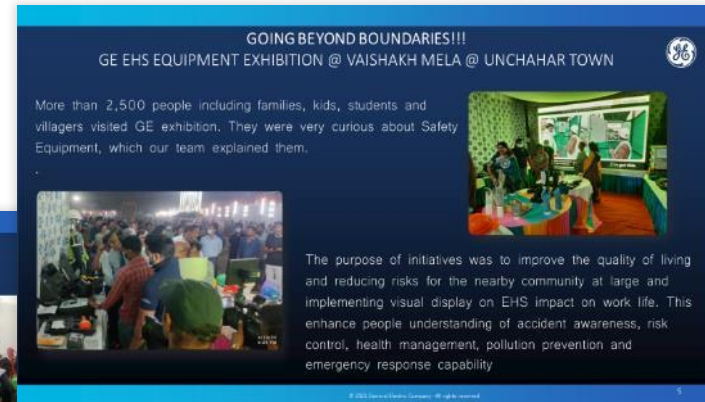
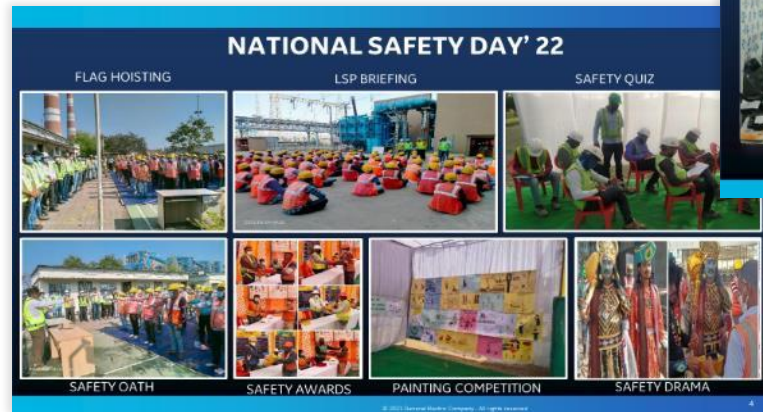
Safety update

GEPIL EHS PERFORMANCE-12MR

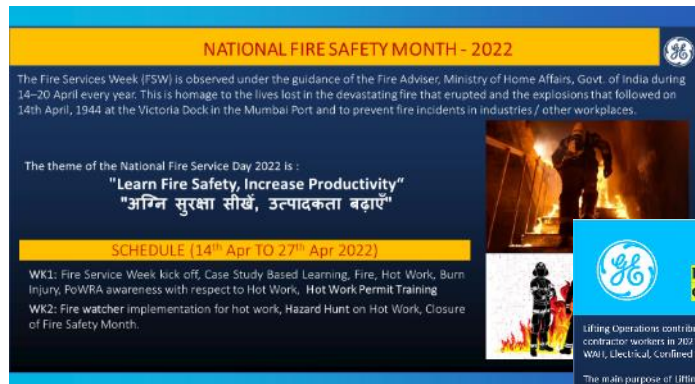
Fatalities 0

Total Hours worked 25M

51st National Safety Day'22 celebrated across all sites



GOING BEYOND BOUNDARIES initiative taken at Unchahar FGD site



Lifting Operations Observance month and National Fire Safety Month'22 observed at all sites



Simhadri FGD site won the Bronze award in CII EHS Excellence award



GEPIL Won the Global Safety Summit Award'22

Executive Summary

Q4 2021-22

Q4 FY 2021-22 vs Q4 FY 2020-21



- Steam Services order intake higher by 36%
- Project orders delayed
- Steam Services revenue sustained at same levels
- In projects business substantial lower revenue
- Negative profitability driven primarily by lower project volume; external factors like inflation, customer delays; additional impact due to right sizing of Durgapur factory and execution challenges

Executive Summary

FY 2021-22



- Steam Services business grew 17% in revenues and stable orders with better margins, despite Q2 COVID impact
- Slow order intake in projects due to market factors including gov't regulations
- Continue to run down Boiler backlog, revenue down due to lower project order intake in the past two years
- Negative profitability driven primarily by lower project volume; external factors like inflation, customer delays; additional impact due to right sizing Durgapur factory and execution challenges
- Reduction in borrowings MINR 190

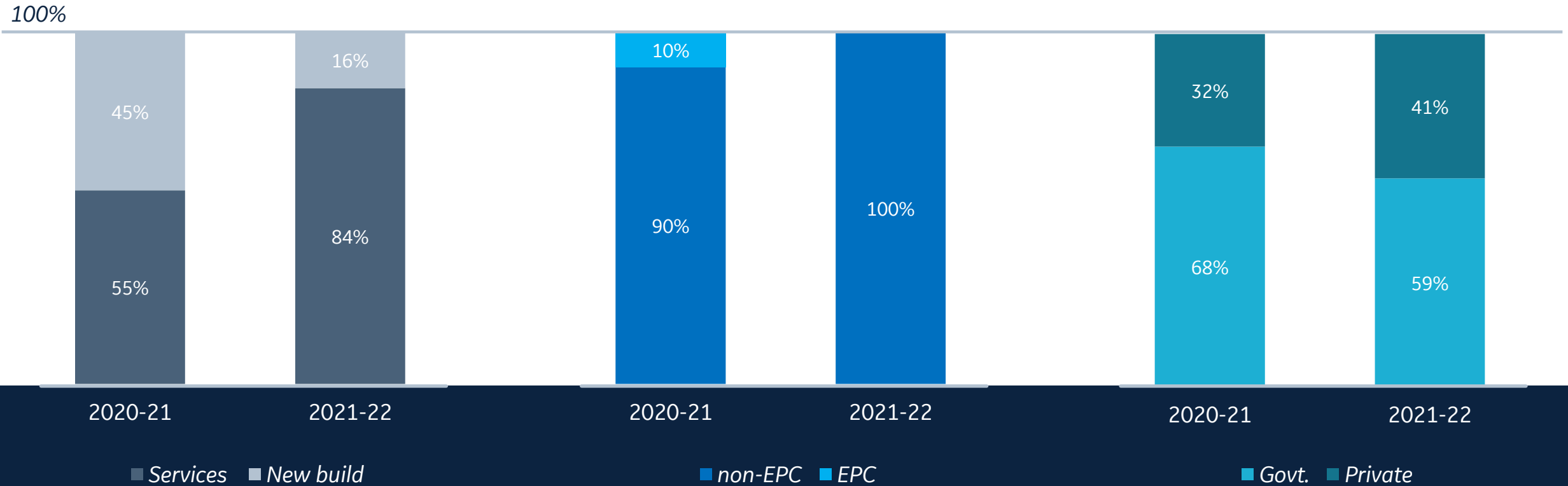
Driving towards a better business mix: Full Year



New build vs Services

EPC vs non-EPC

Govt. vs Private



% Orders mix scaled to 100% - derived from the absolute orders value of the respective financial year



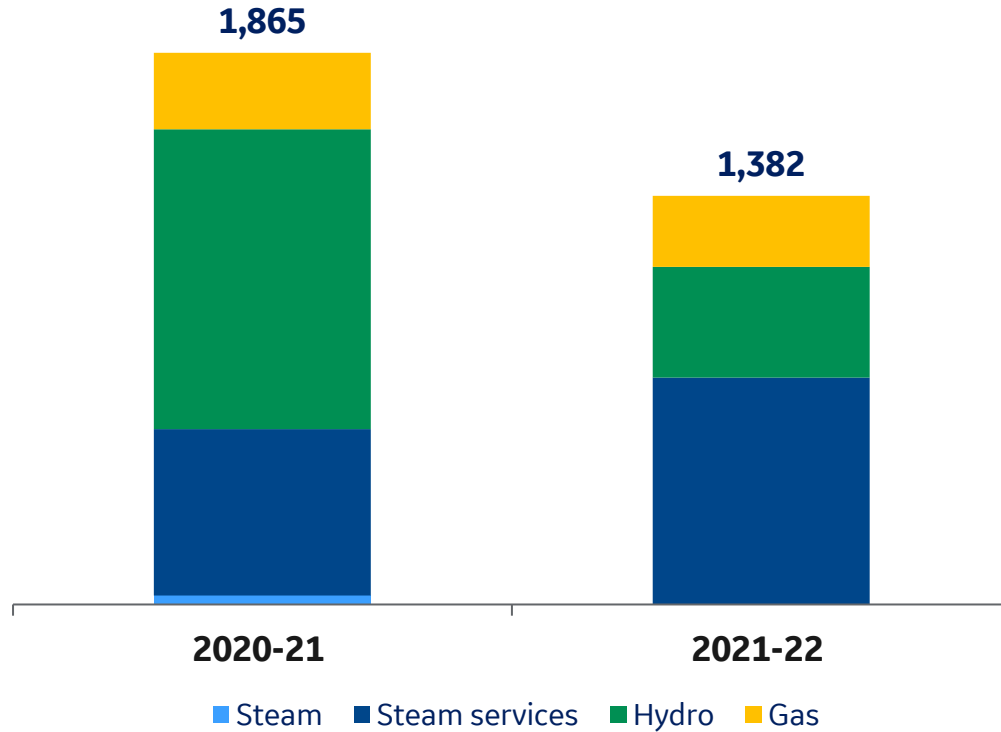
Financials

Orders

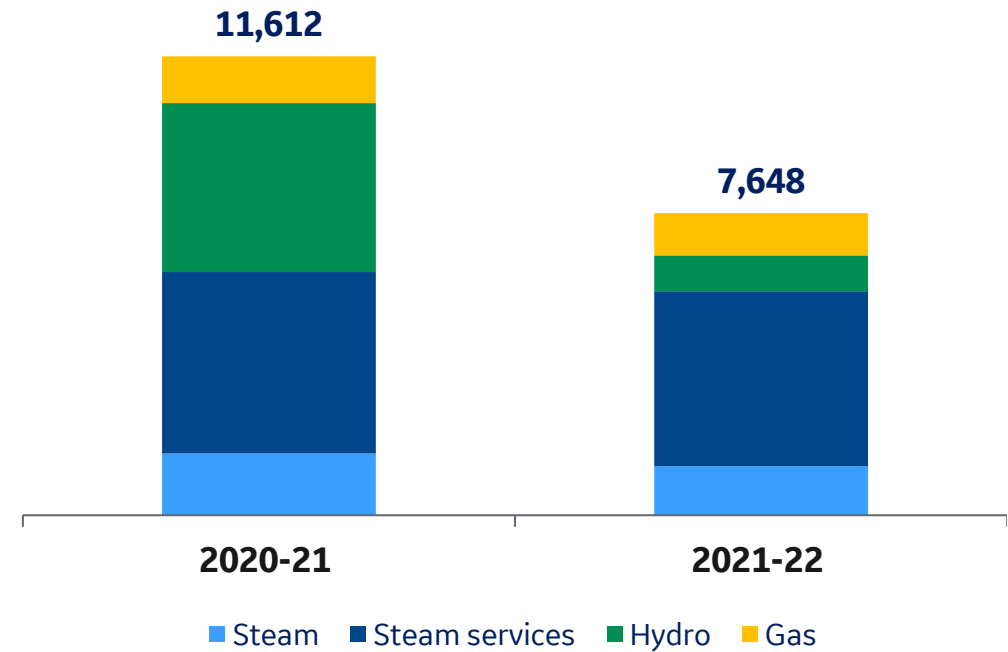
₹ Million



Q4



Full Year

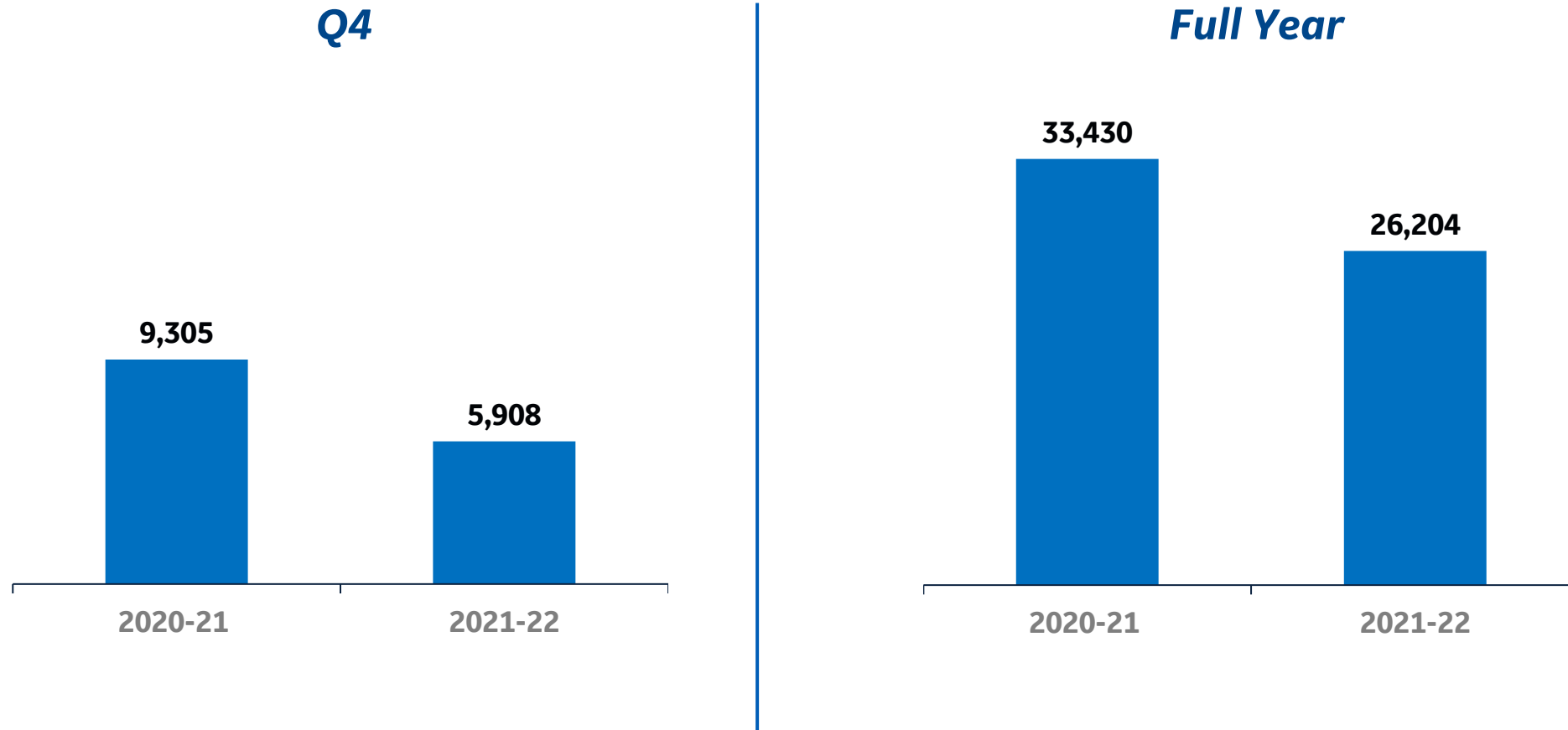


FY 2021-22

- Order intake was lower than FY2020-21 due to Covid, Chinese import restrictions & Government regulation regarding FGD rezoning
- Hydro Kundah one off project MINR 2,097 booked in FY 2020-21
- Steam and Services order intake has been stable with improved profitability

Revenues

₹ Million



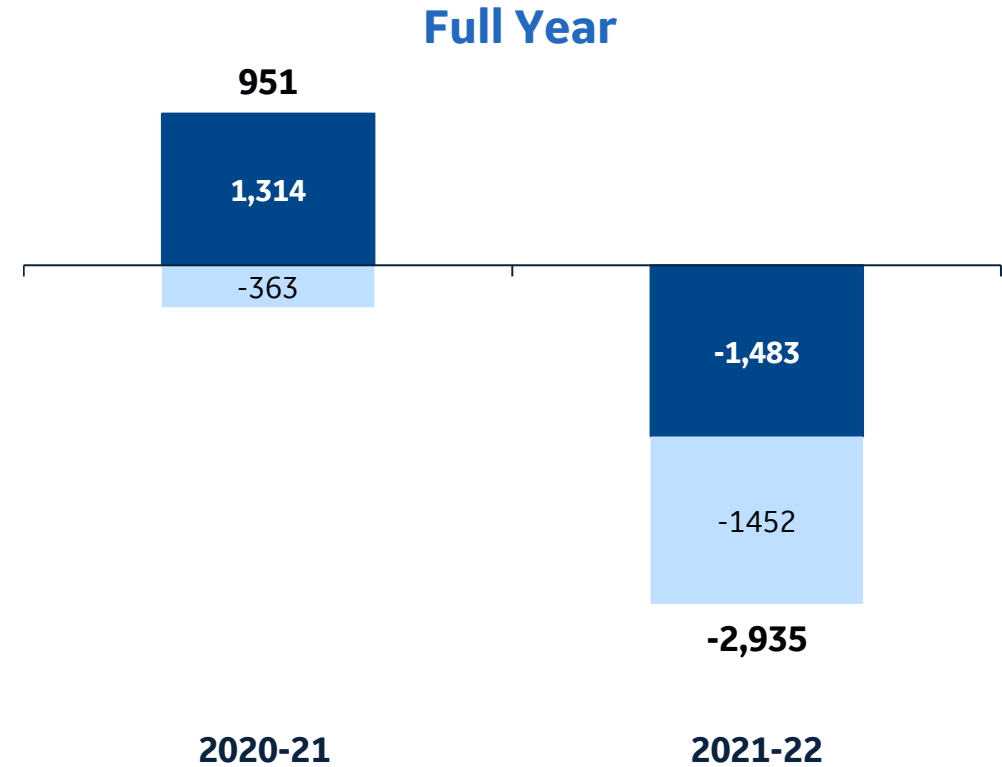
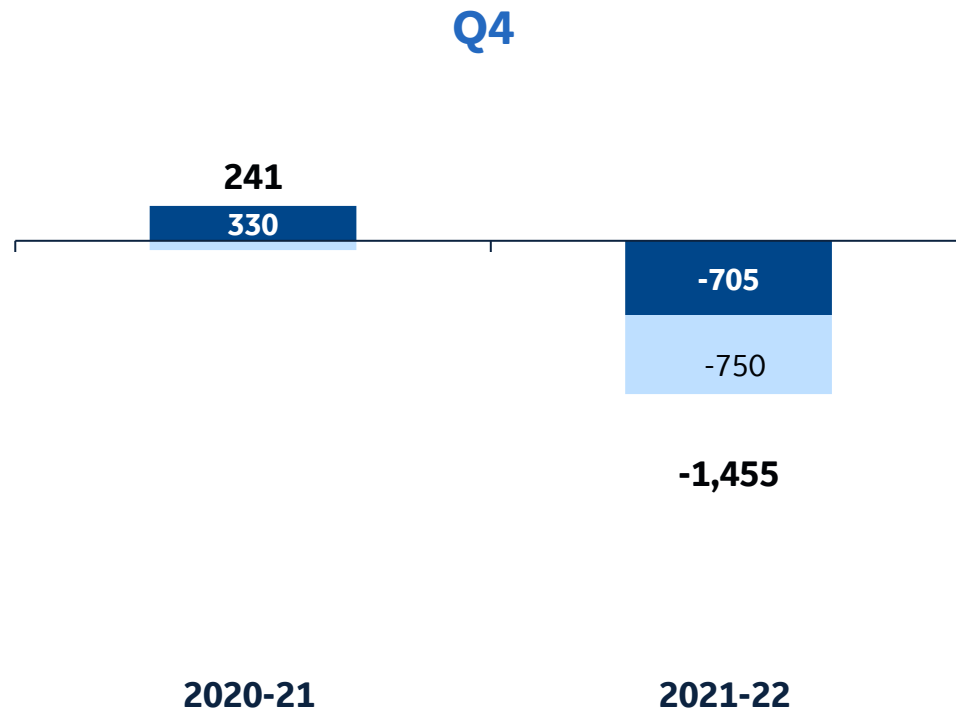
Revenue lower by 22% in FY 2021-22 & 36% in Q4 2021-22 due to

- Covid, labour availability at sites and supply delays
- Lower order intake in the last 2 years

Despite of these challenges, Steam Service revenue was higher by 17% for full year

Profit before tax

₹ Million



■ before exception ■ exception item

Operational drivers

- Volume impact
- Loss significantly driven by inflation, customer delays and execution challenges

Exceptional drivers

- Right sizing of Durgapur factory & Restructuring

Continuous Improvement in Execution FY2021-22



What happened?

Improvement Plan



Hydro - Subansiri

- Project not progressed since Dec 2011; site access and restart in Jan 21
- Cost increase in Material, Erection and Commissioning deteriorating the margin

- Pursuing claims with Customer
- Close project monitoring at GE's leadership level



FGD Execution

- GEPIL continues to be the front runner on milestones completion for our key customer
- Multiple Covid waves & unprecedented monsoon impacted supply chain, workforce availability
- Compounded by inflation

- Rigor on claims towards Customers, suppliers
- Continued Lean approach to mitigate delays



— Summary

Operational Summary

FY 2021-22

- A tough year with COVID and inflationary pressure.
- Challenge due to lower volume
- Continued strength in Steam Services YOY as we transition to a better business mix
- Execution challenges identified and improvement actions defined
- Continued rightsizing to meet the changing market dynamics

Pipeline of active opportunities continues to be robust

Projects: ~ 4000 Crs.

Services: ~ 1500 Crs.



GE Power India Limited's Relevance



- India actively responding to energy transition; a “phase down” not a “phase out” of coal is expected
- GEPIL is one of the top FGD players, reducing emissions
- GE technology delivers efficiency in installed base and flexibility for renewable integration
- Has deep industry experience, dedicated & highly skilled team in engineering and project execution
- Driving towards a better business mix to respond to the changing market

GEPIL will play a key role to deliver India's promise to reach net zero by 2070

50% power flow in India managed through GEPIL's equipment & software

