



GE VERNOVA

August 28, 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/Madam,

GE T&D India Limited
L31102DL1957PLC193993

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

Sub: Additional information regarding Material Related Party Transactions proposed at the 68th Annual General Meeting Notice of the Company dated July 16, 2024

This is with reference to the Material Related Party Transactions (RPT) proposed at the 68th Annual General Meeting Notice of the Company dated July 16, 2024, and based on certain clarifications/ additional inputs sought from the Company. In this regard, we would like to provide additional information/ clarification on the Material Related Party Transactions proposed for the financial year 2024-25, wherein approval is sought from the Shareholders vide Resolution Numbers 5, 6 & 7 forming part of the Notice convening the 68th Annual General Meeting of the Company scheduled to be held on September 4, 2024.

We are of the view that addition information will assist our Shareholders in making a well-informed decision regarding the aforesaid Resolutions.

In this regard, please find attached a detailed **Annexure-A**.

This is for your information and records.

For GE T&D India Limited

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

ANNEXURE A

Additional information regarding Material Related Party Transactions proposed at the 68th Annual General Meeting Notice of the Company dated July 16, 2024

Resolution reference Number	Company's Clarification
<p>Resolution 5 – Related Party Transactions with Grid Solution SAS relating to sale/ purchase/ supply of any goods or material and/ or, availing or rendering of any services.</p> <p>Resolution 6– Related Party Transaction with Grid Solutions Middle East FZE relating to sale/ purchase/ supply of any goods or material.</p>	<p>The Company pursues business in overseas as well as in domestic markets. In order to pursue the business, the Company regularly executes the transactions with a related party namely, Grid Solution SAS & Grid Solutions Middle East FZE which are in the ordinary course of business, at arm's length and in the interest of the Company.</p> <p>Further, be informed that Grid Solution SAS, Grid Solutions Middle East FZE and GE T&D India Limited are part of the GE Vernova group and are related to each other as fellow subsidiaries. Above transactions were considered as related party transactions (RPT), and in terms of Section 177(4) (iv) of the Companies Act, 2013 and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, related party transactions require prior approval of the Audit Committee, and all material related party transactions require prior approval of the shareholders.</p> <p>Further, in order to pursue business, the Company regularly executes transactions with related parties. These business opportunities support in furtherance of the revenue and profitability of the Company. Considering the complementary nature, strength, technology of related party the proposed transactions are in the best interest of the Company.</p> <p>For abundant clarity, the following points may be noted in addition to information already given in explanatory statement of AGM notice:</p> <ul style="list-style-type: none">• All the related party transactions with the aforesaid related party entities are carried out basis Companies transfer pricing policy.• Companies transfer pricing policy defines pricing / margins to be used for related party transactions basis nature of transactions (Sales of goods, purchase of goods, availing of services and rendering of services), nature of product / services, risk profile under the agreement and destination country.• Pricing / margins principals as defined under Companies' transfer pricing policy are also been benchmarked by an independent transfer pricing expert wherein margin as per policy is benched-marked as if these transactions are carried out with any third party customer/ vendor (which is a non-related party).• Basis the above principal and guidelines the related party transactions are considered at arm's length and in best interest of Company.
<p>Resolution 7– Related Party Transaction with LM Wind Power Blades (India) Pvt Ltd relating to cash pool arrangements.</p>	<p>LM Wind and GE T&D India Limited are part of the GE Vernova group and are related to each other as fellow subsidiaries. Above transactions were considered as related party transactions (RPT), and in terms of Section 177(4) (iv) of the Companies Act, 2013 and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, related party transactions require prior approval of the Audit Committee, and all material related party transactions require prior approval of the shareholders.</p>

This transaction is at arm's length and in the interest of the Company.

For abundant clarity, the following points may be noted in addition to information already given in explanatory statement of AGM notice:

- All the borrowing and lending with related parties under cashpool arrangement are benchmarked with prevailing bank and market prices.
- As per generally prevailing practice borrowing rate of interest are higher than the lending rate of interest as the lender keep the interest spread to take care of their administrative cost, cost of surplus funds and associated risk and a reasonable margins / profit for carrying such operations.
- Cashpool entity (LM Wind Power Blades (India) Pvt Ltd) is part of GE Vernova group and GE Vernova group and its subsidiaries have never defaulted on its obligations under cash pool arrangements.