



GE Power Netherlands B.V.

Westervoortsedijk 73 KB

6827 AV Arnhem

The Netherlands

Registration number Chamber of Commerce: 57848831

June 30, 2023

BSE Limited
Listing Compliance & Legal Regulatory
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai- 400001

National Stock Exchange of India
Limited Listing Compliance
National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051

GE T&D India Limited
A-18, First Floor, Okhla Industrial Area,
Phase II New Delhi - 110020

Sub: Report under Regulation 10(6) in respect of acquisition under Regulation 10(1)(a)(iii) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“Takeover Regulations”)

Dear Sir/Madam,

We, the undersigned, are submitting the requisite report under Regulation 10(6) in respect of the indirect acquisition of 75% shareholding in GE T&D India Limited by GE Power Netherlands BV pursuant to merger of GE Albany Global Holdings BV into GE Power Netherlands BV. GE Power Netherlands BV and GE Albany Global Holdings BV are both wholly-owned subsidiaries of General Electric Company, USA (“GEC”), the ultimate holding company of GE T&D India Limited. Accordingly, pursuant to such acquisition, GEC continues to remain the ultimate holding company of the GE T&D India Limited.

Please note that this transaction, being *inter-se* transfer of shares between wholly-owned subsidiaries of GEC, falls within the exemption provided under Regulation 10(1)(a)(iii) of the Takeover Regulations.

Kindly take the same on your record.

Thanking you,

Yours faithfully,
For **GE Power Netherlands BV**

Guillaume Zagdoun
Authorized Signatory

Encl.: As Above

Disclosures under Regulation 10(6) – Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	GE T&D India Limited
2.	Name of the acquirer(s)	GE Power Netherlands BV
3.	Name of the stock exchange where shares of the TC are listed	BSE Limited and National Stock Exchange of India Limited
4.	Details of the transaction including rationale, if any, for the transfer/ acquisition of shares.	<p><u>Details of the transaction:</u></p> <p>No shares of the TC were acquired pursuant to the Merger (<i>as defined below</i>).</p> <p>Pursuant to the Dutch law merger of GE Albany Global Holdings BV into GE Power Netherlands BV ("Merger"), GE Power Netherlands BV <i>inter alia</i> indirectly acquired 75% shareholding in GE T&D India Limited (TC) in the following manner:</p> <p>(i) GE Power Netherlands BV acquired 30.38% shareholding of GE Grid Alliance BV, an entity which directly holds 6.46% shareholding of the TC and also holds 100% shareholding of Grid Equipments Private Limited which in turn holds 68.54% shareholding of the TC; and</p> <p>(ii) GE Power Netherlands BV acquired 100% of the shareholding of GE Power Global BV, which in turn holds 69.62% shareholding of GE Grid Alliance BV.</p> <p>GE Power Netherlands BV and GE Albany Global Holdings BV are wholly-owned subsidiaries of General Electric Company, USA ("GEC"), the ultimate holding company of TC. GEC continues to remain the ultimate holding company of the TC.</p> <p><u>Rationale:</u></p> <p>The Merger was undertaken pursuant to internal re-organization of GEC group companies. Such Merger is one of the intermediate steps towards consolidation of the energy business vertical of GEC in GE Vernova LLC (currently a wholly-owned subsidiary of GEC) and spin-off of GE Vernova LLC, whereby all the then existing shareholders of GEC would be issued shares of GE Vernova LLC followed by listing of GE Vernova LLC on the stock exchanges in the United States of America ("Proposed Spin-off"). Further, prior to</p>

		<p>the Proposed Spin-off, it is proposed that:</p> <p>(i) GEC would transfer 100% of its shareholding in GE Power Netherlands BV to GE Vernova Holdings LLC, another wholly-owned subsidiary of GEC;</p> <p>(ii) GEC would transfer 100% of its shareholding in GE Vernova Holdings LLC to GE Vernova LLC.</p> <p>The requisite intimation/ reports in respect of the subsequent intermediate steps of the Proposed Spin-off, as relevant to the TC, will be duly made to the stock exchanges and Securities and Exchange Board of India in accordance with the timelines prescribed under the Takeover Regulations.</p>	
5.	Relevant regulation under which the acquirer is exempted from making open offer.	<p>Regulation 10(1)(a)(iii) of the Takeover Regulations.</p> <p>The acquirer and the transferor are both wholly-owned subsidiaries of GEC, the ultimate holding company of the TC. GE Power Netherlands BV, GE Albany Global Holdings BV and TC are ultimately controlled by the same entity i.e. GEC</p>	
6.	<p>Whether disclosure of proposed acquisition was required to be made under regulation 10(5) and if so,</p> <ul style="list-style-type: none"> - whether disclosure was made and whether it was made within the timeline specified under the regulations. - date of filing with the stock exchange. 	<ul style="list-style-type: none"> - Yes. - Yes. - Filed on June 20, 2023 	
7.	Details of the acquisition	Disclosures required to be made under regulation 10(5)	Whether the disclosures under regulation 10(5) are actually made
	a. Name of the transferor / seller	GE Albany Global Holdings BV	Yes
	b. Date of acquisition	June 29, 2023	Yes
	c. Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	<p>No shares of the TC were acquired pursuant to the Merger.</p> <p>Pursuant to the Merger, GE Power Netherlands BV <i>inter alia</i> acquired: (i)</p>	Yes

			30.38% shareholding of GE Grid Alliance BV; and (ii) 100% of the shareholding of GE Power Global BV, which entities indirectly hold 75% shareholding of the TC. Post completion of the Merger, GEC continues to remain the ultimate holding company of the TC.			
	d.	Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC	GE Power Netherlands BV did not acquire any shares of the TC, but acquired: (i) 30.38% shareholding of GE Grid Alliance BV; and (ii) 100% of the shareholding of GE Power Global BV, which entities indirectly hold 75% shareholding of the TC.	Yes		
	e.	Price at which shares are proposed to be acquired / actually acquired	Not applicable as there is no direct acquisition of shares of TC.	Yes		
8.	Shareholding details**		Pre-transaction	Post-transaction		
			No. of shares/ voting rights	% w.r.t. total share capital of the TC	No. of shares/ voting rights	% w.r.t. total share capital of the TC
	a.	Each Acquirer / Transferee (*)	NA	NA	NA	NA
	b.	Each Seller/ Transferor	NA	NA	NA	NA

**** Note #1:** GE Power Netherlands BV did not acquire any shares of the TC. Pursuant to the Dutch law merger of GE Albany Global Holdings BV into GE Power Netherlands BV, GE Power Netherlands BV inter alia acquired: (i) 30.38% shareholding of GE Grid Alliance BV, which directly holds 6.46% shareholding of the TC and also holds 100% shareholding of Grid Equipments Private Limited which in turn holds 68.54% shareholding of the TC; and (ii) 100% of the shareholding of GE Power Global BV, which in turn holds 69.62% shareholding of GE Grid Alliance BV. Pursuant to the acquisition, Grid Equipments Private Limited and GE Grid Alliance BV will continue to hold 68.54% and 6.46% of the TC respectively and GEC will continue to remain the ultimate holding company of the TC.

Note:

- (*) Shareholding of each entity may be shown separately and then collectively in a group.

- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

Signature of the acquirer / Authorized Signatory



Guillaume Zagdoun

Place: *Amsterdam, Netherlands*

Date: *June 30, 2023*