



GE VERNOVA

03 April 2024

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**

Subject: **Presentation for the meeting with Institutional Investor/analyst**

Dear Sir/Madam,

In furtherance to our letter dated 19 March 2024 and 01 April 2024 regarding meeting with Institutional Investor/analyst scheduled on Thursday, 04 April 2024 and Friday, 05 April 2024, please find enclosed the presentation to be made before the Institutional Investor/analyst for your information.

No un-published price-sensitive information shall be shared during the above meeting.

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

Thanking you,
Yours truly,
For GE Power India Limited

Kamna Tiwari
Company Secretary and Compliance Officer
Encl: a/a

GE Power India Limited

CIN-L74140MH1992PLC068379

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



INVESTOR PRESENTATION GEPIL

April 4th & April 5th, 2024

Disclosure dated April 3rd , 2024 made by GEPIL



Subject: Update - Regulation 30_Change in ultimate holding company from General Electric Company to GE Vernova Inc.

Dear Sir/Madam,

In furtherance to the intimation made by the Company on 06 October 2023 under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'Listing Regulations'), with a subject line '*Outcome of Board meeting and disclosures under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015*', (copy enclosed as Annexure I), we would like to update under Regulation 30(7) the Listing Regulations that the Proposed Spin off referred to in the aforementioned intimation has been completed on 02 April 2024 and accordingly, the ultimate holding of GE Power India Limited has changed from General Electric Company to GE Vernova Inc. with effect from 02 April 2024.

There is no update on GEPIL Depromoterization as of now.

This is for your information and records please.

Note: The above is an extract of the aforesaid disclosure made to stock exchange

Disclosure dated Oct 6th, 2023 made by GEPIL



1. Took note of the letter dated 27 September 2023 from GE Steam Power International BV, Immediate holding Company of GE Power India Limited which *inter-alia* stated the following:-

With reference to the global announcement made by General Electric Company (GEC) on 9 November 2021 with respect to the intended split of GEC into three public companies, GEC is working on a plan to consolidate its energy business vertical into GE Vernova LLC and the 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").

We have been informed that Spin-off of the energy business would result in transfer by GEC of 68.58% of its ultimate and indirect shareholding in GE Power India Limited ("GEPIL") to GE Vernova LLC and GE Vernova LLC will substitute GEC and become the ultimate holding company of all GE entities within the energy business including GEPIL. Post the split, all current GEC support to GEPIL will continue to be made available within the GE Vernova LLC group of companies.

We have also been informed that the aforesaid Proposed Spin-off is independent of/ not related to GE's announcement dated 08 February 2022 which *inter-alia* stated its intent to reduce its stake in GEPIL and to depromoterise within 36 months in a staggered manner ("GEPIL Depromoterization"). The Proposed Spin-off is certain while there is no update on GEPIL Depromoterization as of now.

Note: The above is an extract of the aforesaid disclosure made to stock exchange

Disclosure in the GEPIIL - Annual Report - 2022-23



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S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
2	GE exiting coal business	Risk	GE is the majority shareholder in your Company. Your Company uses the expertise, tools and resources including financial prowess of GE in its business operations. Its business processes are aligned to & integrated with the global organization. Once GE exits your Company, your Company needs to develop independent competencies & strengths.	GE's exit plan is spread over multiple years. GE is supporting your Company to identify all dependencies and to plan for independent operations. Your Company is assessing options to develop / procure tools and other resources for running business as independent entity. Pursuant to GE exit, attracting working capital from banks without promoter support may be challenging and needs to be secured for continued ability to support large coal-fired Boiler and FGD projects. The Company may be required to utilise only the Company's balance sheet for new opportunities which may result in selective bidding.	Negative implications

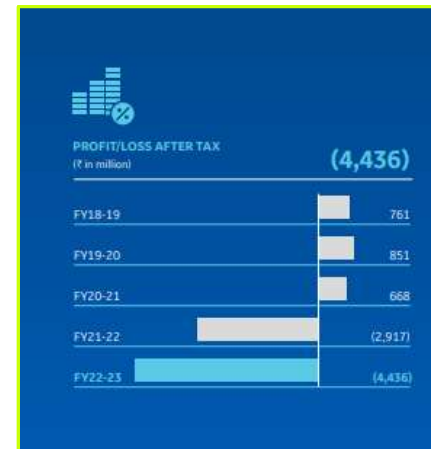
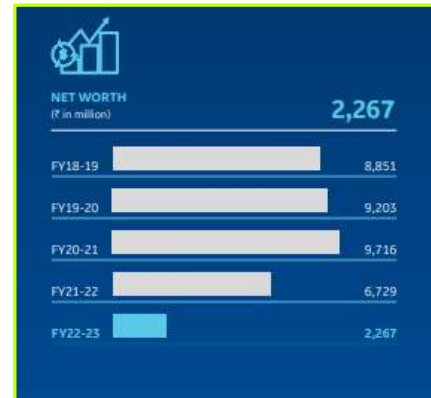
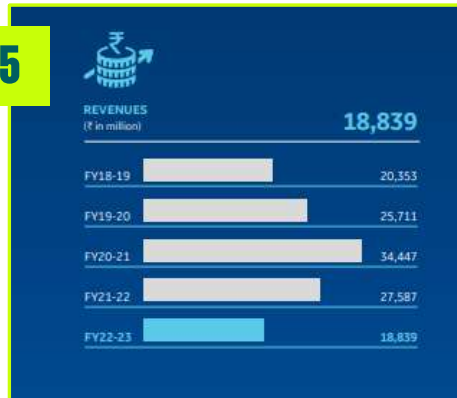
SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and management processes									
1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes								
b. Has the policy been approved by the Board? (Yes/No)	Yes								
c. Web Link of the Policies, if available	www.gesustainability.com & www.ge.com/in/ge-power-india-limited								
2. Whether the entity has translated the policy into procedures. (Yes / No)	No								
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes. The Supplier Responsibility Guidance (SRG) audits are deployed to strategic and key suppliers to ensure that GE engages with suppliers that comply with local laws and GE expectations that may apply in the areas of employment, human rights, environment, health, safety, and security. The supplier contracts are secured for compliance with GE Terms and Conditions and EHS guidelines including labor laws and human rights.								
4. Name of the national and international codes/certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trust) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	None								

5 Years' Financial Performance in GEPIIL Annual Report 2022-23 GE VERNOVA

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FGD market opportunities

- **97 GW** of FGD is yet to be ordered in the Indian power market
- This market opportunity values at **~ 60,000 crores**
- Balance market is predominantly IPP and State Utility
- Market progress subject to adherence or no further relaxation from regulators. The current deadline is 2026



GE VERNOVA