



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 Power India Limited**  
Regus Magnum Business Centers Private  
Limited, 11th floor, Platina, Block G, Plot C-  
59 BKC, Bandra(E)  
Mumbai - 400051

**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 68.58% shareholding of GE Power India Limited by GE Power Netherlands BV pursuant to merger of GE Albany Global Holdings BV in 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 Power India Limited. Accordingly, pursuant to such acquisition, GEC continues to remain the ultimate holding company of the GE Power 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 Power 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>Pursuant to the Dutch law merger of GE Albany Global Holdings BV into GE Power Netherlands BV (“<b>Merger</b>”), GE Power Netherlands BV <i>inter alia</i> acquired 100% of the shareholding of GE Power Global BV, which indirectly (through intermediate holding companies), holds 68.58% shareholding of the TC. GE Power Netherlands BV and GE Albany Global Holdings BV are wholly-owned subsidiaries of General Electric Company, USA (“<b>GEC</b>”), the ultimate holding company of GE Power India Limited. GEC continues to remain the ultimate holding company of the TC.</p> <p>No shares of the TC were acquired pursuant to the Acquisition.</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 (“<b>Proposed Spin-off</b>”). Further, prior to 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</p>

		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.	
5.	Relevant regulation under which the acquirer is exempted from making open offer.	Regulation 10(1)(a)(iii) of the Takeover Regulations.  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	
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10(5) and if so,  - whether disclosure was made and whether it was made within the timeline specified under the regulations.  - date of filing with the stock exchange.	- 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	No shares of the TC were acquired pursuant to the Merger.  Pursuant to the Merger, GE Power Netherlands BV <i>inter alia</i> acquired 100% of the shareholding of GE Power Global BV, which indirectly (through intermediate holding companies), holds 68.58% shareholding of the TC. GEC continues to remain the ultimate holding company of the TC.	Yes
	d. Total shares <del>proposed to be acquired</del> / actually acquired as a % of diluted share capital of TC	GE Power Netherlands BV did not acquire any shares of the TC, but acquired	Yes

			100% of the shareholding of GE Power Global BV, which indirectly (through intermediate holding companies), holds 68.58% shareholding of the TC.			
	e.	Price at which shares are <del>proposed to be acquired</del> /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 100% of the shareholding of GE Power Global BV, which indirectly (through intermediate holding companies i.e. GE Renewable Holding BV and GE Steam Power International BV), holds 68.58% shareholding of the TC. Pursuant to the acquisition, GE Steam Power International BV will continue to hold 68.58% of the TC 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