



GE Power India Limited

CIN-L74140MH1992PLC068379

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Jaypee Wish Town, Sector 128 Noida
Uttar Pradesh - 201301

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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

06 October 2023

Symbol: **GEPIL**

Scrip Code: **532309**

Sub.: Outcome of Board meeting and disclosures under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board in its meeting held on 06 October 2023 *inter-alia* took following decisions:-

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 de-promoterise 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.

2. Reappointed Mr. Yogesh Gupta as Whole Time Director (designated as Whole-time Director & CFO) for a term of one year, subject to the approval of members. The details as required under SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July 2023 are enclosed as **Annexure A**.

3. Took note of resignation of Mr. Venkatesh Upendra Rao from the position of Executive Business Operations AQCS (WFGD - emission control), designated as Senior Management Personnel due to personal reasons. The details as required under SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July 2023 are enclosed as **Annexure B**.

The Company vide letter dated 29 September 2023 had intimated that the Trading Window for dealing in securities of the Company shall remain closed from 01 October 2023 till 48 hours after the Financial Results for the quarter ended on 30 September 2023 are made public in compliance with the aforesaid Code.

The Board meeting held on 06 October 2023 started at 06:27 p.m. and concluded at 7:00 p.m.

This is for your information and records.

Thanking you,

For GE Power India Limited

Kamna Tiwari
Company Secretary & Compliance Officer

Enc. - As above

Annexure A

The details as required under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July 2023 are provided below: -

Reason for change	Re-appointment of Mr. Yogesh Gupta
Date of Re-appointment	From 16 December 2023 to 15 December 2024
Term of Re-appointment	One year with effect from 16 December 2023 to 15 December 2024, liable to retire by rotation
Brief Profile	<p>Mr. Yogesh Gupta is Whole-Time Director and CFO of GE Power India Limited (GEPIL) w.e.f. 16 December 2020. Before joining GEPIL, he served as the Finance Head of Siemens Energy India Gas & Power - Service & Digital Business and the Chairman of Power Plant Improvement Ltd. (a joint venture between Siemens AG & BHEL) and the Global Finance Head of Siemens Energy Industrial Steam Turbines – Field Service Business. He has held various CFO / Finance Head roles since 2006 in diverse business sectors such as Mechanical Drives, Industrial Sales & Services and Power Sector. Prior to that, he has a decade of managing experience in various Finance & Commercial functions in Projects, Product Sales, Solutions & Services Business Administration.</p> <p>Throughout his 30 Years of professional service, he has worked on building efficient Business Strategy, Financial Planning & Analysis, Financial Reporting and Controls, Taxation, Supply Chain Management, Procurement and Compliance. Expert in implementing and automating systems that significantly improve the Processes & Controls. He was responsible for integrating Flender Ltd., Rolls Royce AGT Service Business, Dresser Rand Services Business with Siemens Ltd dealing with various stakeholders – Board of Directors, Investors, Statutory Authorities, Auditors, bankers, Labour Unions etc.</p> <p>Yogesh Gupta is a Chartered Accountant and Commerce Graduate from Shri Ram College of Commerce, Delhi. He holds a Master’s degree in Business Administration from the Faculty of Management Studies and is also a Law Graduate from Delhi University.</p>
Disclosure of relationships between directors	No <i>inter-se</i> relationship
Information as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/02 dated June 20, 2018 issued by the BSE and NSE, respectively.	Mr. Yogesh Gupta is not debarred from holding office of a director by virtue of any SEBI Order or any other such authority.

Annexure B

The details as required under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July 2023 are provided below: -

Reason for Resignation	Resignation from the position of the Executive Business Operations AQCS (WFGD - emission control), designated as Senior Management Personnel due to personal reasons.
Date of cessation	with effect from close of business hours of 17 October 2023

In compliance with sub-para 7C of Para A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, letter of resignation is enclosed as **Annexure C**.

31st August 2023

The Managing Director
GE Power India Ltd.
Jaypee Wishtown, Noida

Dear Prashant,

Sub: Resignation

Due to personal reasons, I hereby tender my resignation from the position of Executive Business Operations AQCS and request you to accept the relieving date as the 17th of October 2023 COB.

I want to thank you for all the support and wish you and this awesome team all the success for the future.

Thanking You.

Yours sincerely



Venkatesh Upendra Rao

Prashant
6/10/2023
accepted.