

November 07, 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: Intimation under Regulation 10(5) in respect of acquisition under Regulation 10(1)(a)(iii) of the 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 intimation under Regulation 10(5) in respect of the proposed acquisition by GE Vernova LLC from General Electric Company (“GEC”), of 100% shareholding of GE Vernova Holdings LLC, which indirectly (through intermediate holding companies), holds 68.58% shareholding of the GE Power India Limited. As GE Vernova LLC is a wholly-owned subsidiary of GEC, immediately after such acquisition, GEC would continue to remain the ultimate holding company of the GE Power India Limited.

Please note that this proposed transaction, being *inter-se* transfer of shares between GEC and its wholly-owned subsidiary, 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 Vernova LLC**



Victoria Vron
Authorized Signatory

Encl.: As Above

Disclosures under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a)(iii) of the 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 Vernova LLC
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	<p>GE Vernova LLC is not a promoter of the TC.</p> <p>GE Vernova LLC is a wholly-owned subsidiary of General Electric Company (“GEC”), the ultimate holding company of the TC. GE Vernova LLC and TC are ultimately controlled by the same entity i.e. GEC.</p>
4.	Details of the proposed acquisition	
	a. Name of the person(s) from whom shares are to be acquired	GEC
	b. Proposed date of acquisition	November 15, 2023
	c. Number of shares to be acquired from each person mentioned in 4(a) above	<p>No shares of the TC are being acquired pursuant to the proposed acquisition.</p> <p>GE Vernova LLC (wholly-owned subsidiary of GEC) proposes to acquire from GEC; and GEC proposes to contribute to GE Vernova LLC, 100% shareholding of GE Vernova Holdings LLC, which indirectly (through intermediate holding companies), holds 68.58% shareholding of the TC. Immediately after such acquisition by GE Vernova LLC, GEC will continue to be the ultimate holding company of the TC.</p>
	d. Total shares to be acquired as % of share capital of TC	GE Vernova LLC will not acquire any shares of the TC, but will acquire 100% shareholding of GE Vernova Holdings LLC, which indirectly (through intermediate holding companies), holds 68.58% shareholding of the TC.
	e. Price at which shares are proposed to be acquired	Not applicable as there is no direct acquisition of shares of TC.
	f. Rationale, if any, for the proposed transfer	The proposed acquisition is being undertaken pursuant to internal re-organization of GEC group companies. The proposed acquisition is one of the intermediate steps towards consolidation of the energy businesses of GEC underneath GE Vernova LLC (currently a wholly-owned subsidiary of GEC) and spin-

			off of GE Vernova LLC, whereby the then existing shareholders of GEC would be issued common stock of GE Vernova LLC (which will be converted to a corporation prior to the spin-off), which common stock will be listed on the New York Stock Exchange.			
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer		Regulation 10(1)(a)(iii) of the Takeover Regulations. The acquirer is a wholly-owned subsidiary of GEC, the ultimate holding company of the TC. GE Vernova LLC and TC are ultimately controlled by the same entity i.e. GEC.			
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period		Not applicable as there is no direct acquisition of shares of TC.			
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8		Not applicable			
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable		Not applicable as there is no direct acquisition of shares of TC.			
9.	Declaration by the acquirer, that the transferor and transferee have complied (during 3 years prior to the date of proposed acquisition) / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997) The aforesaid disclosures made during previous 3 years prior to the date of proposed acquisition to be furnished.		The transferor and transferee have complied (during 3 years prior to the date of proposed acquisition) / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011. Since the transferee and the transferor are not promoters or direct shareholders of the TC, no disclosures under Chapter V of the Takeover Regulations, 2011 have been made by them.			
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.		All the conditions specified under regulation 10(1)(a) with respect to exemption have been duly complied with.			
11.	Shareholding details**		Before the proposed transaction		After the proposed 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.	Acquirer(s) and PACs (other than sellers)*	NA	NA	NA	NA
	b.	Seller(s)	NA	NA	NA	NA

**** Note #1:** GE Vernova LLC will not acquire any shares of the TC. GE Vernova LLC proposes to acquire from GEC;

and GEC proposes to contribute to GE Vernova LLC, 100% shareholding of GE Vernova Holdings LLC, which indirectly (through intermediate holding companies i.e. GE Power Netherlands BV, GE Power Global BV, GE Renewable Holding BV and GE Steam Power International BV), holds 68.58% shareholding of the TC. Pursuant to the proposed acquisition by GE Vernova LLC, GE Steam Power International BV will continue to hold 68.58% of the TC, and immediately after such acquisition, GEC will continue to be 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



Victoria Vron

Place: *Massachusetts, USA*

Date: *November 7, 2023*