



GE Power India Limited

CIN- L74140MH1992PLC068379

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Registered Office: Regus Magnum Business Centers, 11th floor, Platina, Block G, Plot C-59, BKC, Bandra (E), Mumbai, Maharashtra – 400051
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<https://www.gevernova.com/regions/in/ge-power-india-limited>

03 September 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
Symbol: GEPIL**

To,
**The Manager Listing,
BSE Ltd.
P.J. Towers, Dalal Street,
Mumbai – 400 001
Scrip Code: 532309**

Sub.: Settlement Agreement between the Company and Navayuga Engineering Company Limited

Dear Sir/Madam,

In compliance with Regulation 30 of the Listing Regulations read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July 2023, we would like to notify that GE Power India Limited (the Company) has entered into a settlement agreement with Navayuga Engineering Company Limited (NECL), details of which are mentioned below:-

a)	Details of such settlement including - terms of the settlement	An arbitration related to the E&M Turnkey Contract between the Company and NECL has been ongoing since 2020. During the course of the legal proceedings, the parties reached an agreement to amicably resolve the dispute. As part of the full and final settlement, NECL has agreed to pay a sum of INR 31,45,26,287 (Rupees Thirty-One Crores Forty-Five Lakhs Twenty-Six Thousand Two Hundred and Eighty-Seven Only). Under this agreement the installments are spread across on a quarterly basis and the last installment will be received in 2026.
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b)	Compensation/penalty paid (if any)	As part of the full and final settlement, NECL has agreed to pay a sum of INR 31,45,26,287 (Rupees Thirty-One Crores Forty-Five Lakhs Twenty-Six Thousand Two Hundred and Eighty-Seven Only).
c)	Impact of such settlement on the financial position of the listed entity	To be accounted for in accordance with the provisions of the Business Transfer Agreement between the Company and GE Power Electronics (India) Private Limited (now renamed as GE Vernova Hydro Power India Private Limited) for the sale and transfer of the hydro business undertaking of the Company
d)	Whether the transaction would fall within related party transactions?	No

This information is being given in accordance with Regulation 30 of the Listing Regulations.

Thanking you,

Yours truly,

For **GE Power India Limited**

Kamna Tiwari
Company Secretary & Compliance Officer