



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.governova.com/regions/in/ge-power-india-limited>

30 August 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: GEPIIL**

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

Sub.: Settlement Agreement between the Company and Shiga Energy Private 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 (First Party) has entered into a settlement agreement with Shiga Energy Private Limited (Second Party), details of which are mentioned below:-

a)	Details of such settlement including - terms of the settlement	<p>First Party and Second Party had entered into an agreement dated 21.05.2010 for supply of plants, equipment and mandatory spares from Ex-works (India) basis for Electro-Mechanical package of the Tashiding Hydro Electric Project, Sikkim, India which pertains to Hydro Business which has been approved to be sold on a slump sale basis by the members of the Company on 14 August 2024.</p> <p>Whereas disputes arose between the First Party and Second Party as to the obligation of the Second Party to refund the taxes, duties and levies on the bought-out products.</p> <p>Post the legal proceedings, the Parties have agreed to amicably settle the dispute. Towards full</p>
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		and final settlement of the dispute, Second Party has agreed to pay INR 4,70,00,000 (Rupees Four Crores Seventy Lakhs Only)
b)	Compensation/penalty paid (if any)	Towards full and final settlement of the dispute, Second Party has agreed to pay INR 4,70,00,000 (Rupees Four Crores Seventy Lakhs Only)
c)	Impact of such settlement on the financial position of the listed entity	No impact as this settlement agreement pertains to Hydro Business which has been approved to be sold on a slump sale basis by the members of the Company on 14 August 2024.
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**

Aashish Ghai
Whole time Director & CFO
DIN 07276636