



GE VERNOVA

August 30, 2024

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai-400 001

The Manager
Listing Department
National Stock Exchange of India
Ltd.
Exchange Plaza, Bandra Kurla
Complex, Bandra (East)
Mumbai-400 051

Code No. 522275

Symbol: GET&D

Dear Sir/Madam

GE T&D India Limited
L31102DL1957PLC193993

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Jaypee Wishtown, Sector-128, Noida-201304, Uttar
Pradesh
T +91 120 5021500
F +91 120 5021501

Email id: secretarial.compliance@ge.com

Website:

<https://www.gevernova.com/regions/in/ge-td-india-limited>

Sub: Schedule of one-on-one meeting with Investors and Investor presentation

The Key Managerial Personnel (KMP) of the Company has planned certain one-on-one meetings with Investors during the month of September 2024 in Mumbai, Singapore and Hong Kong. In this regard, please see enclosed the investor presentation of the Company, for your records and further dissemination.

This is for your information and records.

Thanking you,

For GE T&D India Limited

Nimai Verma
Interim Company Secretary & Compliance Officer
Membership no: A-40367
Contact no.: +91-120-5021500

INVESTOR UPDATE

GE T&D INDIA LIMITED
September 2024

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- The forward-looking information and statements can generally be identified by the fact that they do not relate only to historical or current facts. Forward-looking statements sometimes use terminology such as “targets”, “believes”, “expects”, “aims”, “assumes”, “intends”, “plans”, “seeks”, “will”, “may”, “anticipates”, “would”, “could”, “continues”, “estimate”, “milestone” or other words of similar meaning and similar expressions or the negatives thereof. GE T&D India Limited cannot give assurance to the correctness of such information and statements.*
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- This presentation and its contents are confidential and must not be distributed, published or reproduced. This presentation does not constitute a recommendation regarding the securities of the Company.*

SAFEGUARDING THE FUTURE

We live a safety culture that is :

- Enabled by innovation
- Supported by technology
- Driven by Science-based programs

We promote a safety-first culture that delivers results...

- Fatality-free... in the last 3 years
- Illness & Injury rate @ 0.07 of total manhours worked for FY 2023-24
- 4,075 loss time free days at Pallavaram plant till August 2024
- Multiple awards for EHS from National Safety Council & customers like TATA, Adani, etc.

We protect our people... so they can bring the energy to change the world

ACCELERATING THE ENERGY TRANSITION

62.7 BINR

As on 31/03/24
Orders in Hand

57.9 BINR*

FY 23-24
Orders

31.7 BINR

FY 23-24
Revenue

3.4 BINR

FY 23-24
EBITDA

10.8 %

FY 23-24
EBITDA %

4.4 BINR

As on 30/06/24
Cash and Cash
Equivalents

5

Manufacturing
Plants

1,589

No of Employees
as of 31/03/24

75

No of Countries
served

~50%

of India's power flow is
monitored through Digital
Solutions provided by GE
T&D India



GRID SYSTEMS INTEGRATION

Substation integration projects, including high-voltage direct current (HVDC) transmission systems and flexible alternating current transmission systems (FACTS).



GRID AUTOMATION

Products that remotely monitor and control the electrical grid, such as GridBeats, a comprehensive software-defined automation application suite.



POWER TRANSMISSION

high voltage substation equipment, including power transformers, circuit breakers, instrument transformers and gas insulated switchgears.



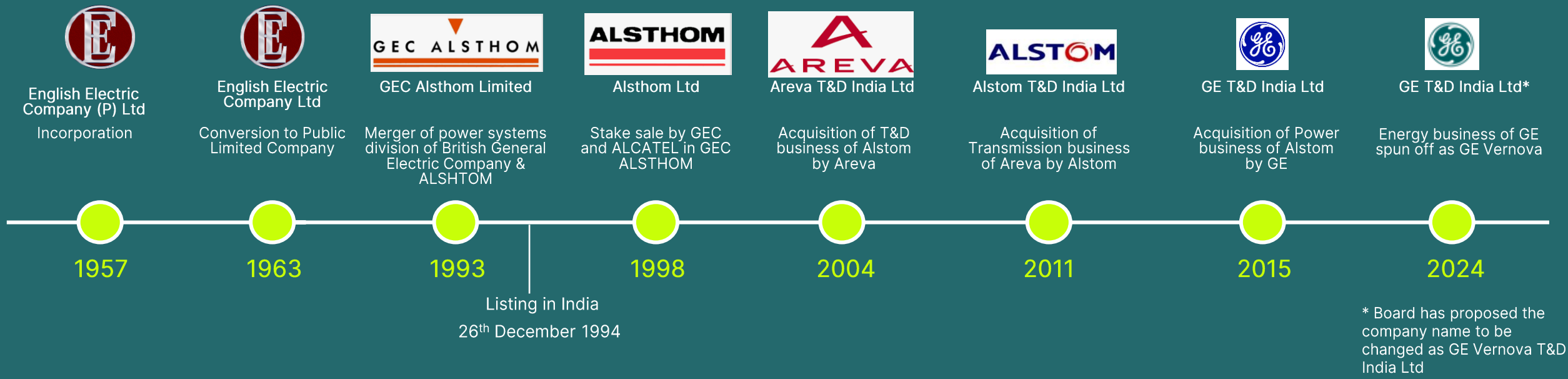
ELECTRIFICATION SOFTWARE

Grid Operations & Optimization
Distribution & Outage Management
Digital Workforce
Geospatial & Mobile Solutions

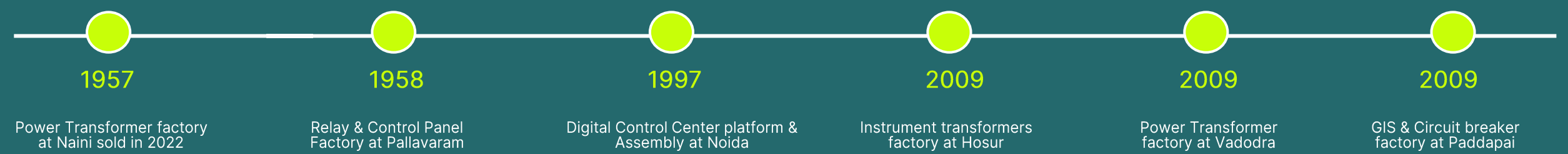
* Orders booked in FY 2024-25 (Q1 + Q2 material orders) = 26 BINR

GE T&D India Limited | Evolution + Footprint

Legal Entity Ownership



Manufacturing Facilities in India



\$ 33 B

2023 Revenue

\$ 116 B

Year-end 2023 backlog

75K+

Global employees

100+

Countries

POWER

Gas Power, Hydro Power, Nuclear Power, Steam Power

WIND

Onshore Wind, Offshore Wind, LM Wind Power

ELECTRIFICATION

Grid Solutions, Power Conversion, Solar & Storage Solutions, Electrification Software

ACCELERATORS

Advanced Research, Consulting Services, Financial Services

○ Advanced Grid Products and Services ... solving the T&D sectors biggest challenges	Page 8
○ Strong domestic manufacturing base ... with sufficient built-up capacity	Page 9
○ GE Vernova Capabilities in T&D ... available to GE T&D India	Page 10
○ Established operating track-record ... delivering best-in-class results	Page 11-12
○ Long-term relationships ... with marquee domestic and global clients	Page 13
○ Strong Safety & Sustainability focus ... best-in-class practices	Page 14
○ Experienced Team of industry veterans ... backed by strong board and team	Page 15-16
○ Energy Transition and Robust Demand ... backed by supportive government policies	Page 17-21
○ Well-defined levers for sustained growth and profitability	Page 22
○ Robust orderbook ... with strong visibility on pipeline	Page 23-24
○ Robust financial profile ... driven with strong strategy	Page 25-26
○ Conclusion	Page 27



Advanced Grid Products and Services

... solving the T&D sectors biggest challenges

INDUSTRY LEADING PRIMARY EQUIPMENT & EXPERTISE



Power Electronics

High Voltage DC
Flexible AC Transmission Systems
Industrial DC Substations



High-Voltage Equipment

Power Transformers
Gas-Insulated Substations
Air-Insulated Substations
Capacitors & Reactors



Projects

Turnkey Projects & Consulting
Electrical Balance of Plant
High-Voltage Substations



Services

Asset Lifecycle Management
Maintenance & Repair
Upgrades & Modernization
Training



INDUSTRY LEADING DIGITAL SOLUTIONS



Automation & Protection

Protection & Control
Substation Automation
Communications
Digital Substations



Asset Management

Remote Monitoring & Diagnostics
Advanced data analytics & Prognostics
Fleet Management
Asset Performance Management



Energy Management

Energy Management
Microgrids & DER Management
Wide Area & Interconnected Networks
Virtual Power Plants



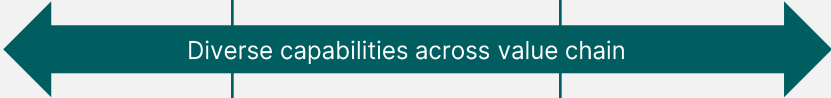


Grid Software

Grid Operations & Optimization
Distribution & Outage Management
Digital Workforce
Geospatial & Mobile Solutions

Strong Domestic Manufacturing Base

... with sufficient built-up capacity

			<220 KV	400 KV	765 KV	HVDC	
Vadodara Gujarat		<ul style="list-style-type: none"> ❖ Power Transformers ❖ Reactors ❖ HVDC Transformers 	✓	✓ ✓	✓ ✓	✓	
Paddapai Tamil Nadu		<ul style="list-style-type: none"> ❖ GIS Equipment ❖ Circuit Breakers 	✓ ✓	✓ ✓	✓ ✓		
Hosur Tamil Nadu		<ul style="list-style-type: none"> ❖ Current Transformers ❖ Capacitive voltage transformers ❖ Wave Trap 	✓ ✓	✓ ✓ ✓	✓ ✓ ✓		
Pallavaram Chennai		<ul style="list-style-type: none"> ❖ Relays / C&R Panels ❖ SCADA ❖ Communications 	✓ ✓ ✓	✓ ✓ ✓	✓ ✓ ✓		
Sector 83 Noida		<ul style="list-style-type: none"> ❖ Digital Control Centre Platform ❖ Assembly & Integration ❖ Smart grid & Test Lab Facilities 					
Sector 128 Noida		<ul style="list-style-type: none"> ❖ Turnkey Substation Project office ❖ HVDC Substation Project Office ❖ Service and Spares 	✓ ✓	✓ ✓	✓ ✓	✓	

GE T&D India Ltd India covers the full range of voltages up to 765kV and including HVDC

GE Vernova Capabilities in T&D

... available to GE T&D India

Business Lines	Products/ Technology	GE Vernova	GE T&D
Power Transmission	❖ Power Transformers	✓	✓
	❖ Reactors	✓	✓
	❖ HVDC Transformers	✓	✓
	❖ GIS Equipment	✓	✓
	❖ Circuit Breakers	✓	✓
	❖ Current Transformers	✓	✓
	❖ Capacitive voltage transformers	✓	✓
	❖ AIS Wave Trap	✓	✓
	❖ Instrument Transformer	✓	✓
	❖ Disconnectors (Switches)	✓	✓
	❖ Surge arrester	✓	✓
	❖ Generator circuit breaker	✓	✓
	❖ Bushings	✓	✓
	❖ Capacitor	✓	✓
❖ Air core reactors	✓	✓	
Grid Automation	❖ Relays / C&R Panels	✓	✓
	❖ SCADA	✓	✓
	❖ Communications	✓	✓
	❖ Asset Performance Management	✓	✓
	❖ Intelligent Digital Substation	✓	✓

Business Lines	Products/ Technology	GE Vernova	GE T&D
Grid Systems Integrations	❖ Turnkey Substation Project office	✓	✓
	❖ HVDC Substation	✓	✓
	❖ STATCOM Projects	✓	✓
	❖ Service and Spares	✓	✓
	❖ Flexible alternating current transmission systems (FACTS)	✓	✓
Electrification Software	❖ Digital Control Centre Platform	✓	✓
	❖ Assembly & Integration	✓	✓
	❖ Smart grid & Test Lab Facilities	✓	✓

✓ Existing manufacturing and execution Capabilities at GE T&D India Ltd, under trademark and Royalty agreement with GE VERNOVA

✓ Procured from GE Vernova on case to case basis

✓ Projects executed in consortium with GE Vernova due to customer qualification criteria

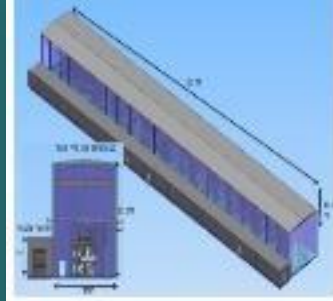
All Products/Technologies in T&D segment are either existing in GE T&D India or can be sourced from GE Vernova

Established Operating Track-record

... delivering many first of its kind in Indian market



INDIA'S FIRST
765 kV Air Insulated
Substation at Sipat,
Madhya Pradesh for NTPC



INDIA'S LARGEST
400 kV GIS for 800kV
HVDC Kurukshetra
Substation – First to
establish GIS factory in
India



HIGHEST NUMBER
of 765 kV
Transformers/Reactors
(>600) manufactured
locally + 800 kV HVDC
transformers



INDIA'S FIRST
UHVDC 800 kV
Transformer for Champa
Kurukshetra Project for
Power Grid Corporation of
India



National Transmission
Asset Monitoring
Center for Power Grid
at Manesar



GE's FIRST
765 kV locally
manufactured GE GIS
Commissioned at Phagi



INDIA'S FIRST
Digital Substation at
Jambuva, Gujarat for
Gujarat Energy
Transmission
Corporation



FIRST AND LARGEST
Airport Power Supply
System, Delhi T3



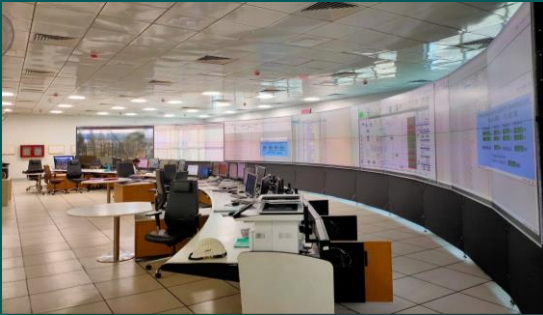
National/Regional Load
dispatch Centers
India, Bhutan,
Bangladesh, Sri Lanka

Established Operating Track-record

... strong execution capabilities demonstrated through executed contracts

TECHNOLOGY

Champa ± 800 kV 6000 MW
HVDC Terminal for Power Grid



LCC Technology
Master Control / Parallel Operation



DIVERSE EXECUTION CAPABILITY

400/220 kV GIS + Civil Works for
HP power transmission at Gumma



Incliment Climate
Completed within scheduled timelines



SPEED

765 kV GIS + Civil Works for
Power Grid at Phagi



Fast track project completed in record
18 months despite Covid-19.



BEYOND BORDERS

220kV / 66kV / 33kV GIS S/S
For Bhutan Power Corporation



Biggest Project of Bhutan
Completed within timeline despite
Covid-19 and difficult terrain



Long-term Relationships

... with marquee domestic and global clients

POWER GENERATION

Steam Hydro Solar Wind

TRANSMISSION

Transmission Companies

DISTRIBUTION

Distribution Companies

ELECTRO-INTENSIVE INDUSTRIES

Chemicals Data Centers Mining O&G

NTPC BHEL SJVN NHPC TATA POWER

POWERGRID adani Transmission OPTCL ReNew POWER IndiGrid Sterlite Power

TATA POWER-DDL MGCL adani Electricity केरको KPDEL TPWODL

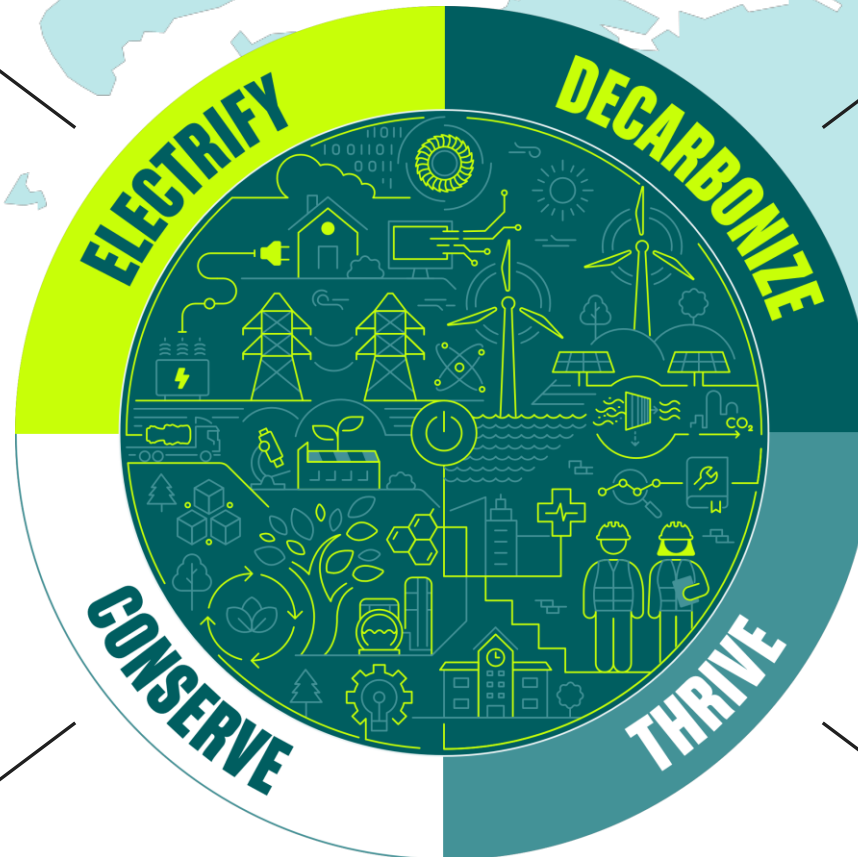
Reliance Industries Limited HINDALCO JINDAL STEEL & POWER JSW Steel nxtra by airtel amazon

Serving customers across the value chain in the energy transition journey

Delivering innovative technologies to create a more sustainable electric power system

Sustainability framework

Catalyze access to more secure, sustainable, reliable and affordable electricity to help drive global economic development



Invent, deploy, and service technology to help decarbonize and electrify the world

Innovate more while using less, safeguarding natural resources

Advance safe, responsible and equitable working conditions in our operations and across our value chain

Experienced Team of Industry Veterans



Sandeep Zanzaria
Managing Director & CEO

BUSINESS LINES



Abhishek Srivastava
Grid System Integration



Raja Ram
Power Transformers



Ashok Sajja
Grid Automation



Nilesh Raje
Electrification
Software



Sridharan Narayanan
High voltage Systems

OPERATIONAL SUPPORT



Amritap Ghosh
Marketing Manager



Kalpana Patel
Sustainability & EHS
Manager

ENABLING SUPPORT



Sushil Kumar
Chief Financial
Officer



Radhika Sankaran
General Counsel



Amaresh Singh
Chief Human
Resource Officer

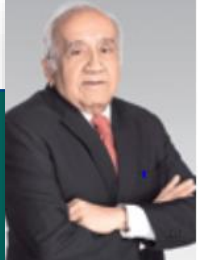


Kanika Arora
Communication
Leader



Nimai Verma
Company Secretary

Supported by an Experienced Board

 <p>Rathin Basu Board Chairman - Independent Former MD GE T&D India Limited</p> <p>A N R</p>	 <p>Dr Kirit Parekh Former Member of India's Planning Commission</p> <p>A N C S</p>	 <p>Rakesh Nath Former Chairperson of Central Electricity Authority</p> <p>A N R A</p>	 <p>Neera Saggi Former Indian Administrative Service Officer</p> <p>A N R A S</p>	 <p>Sanjay Sagar Ex-JMD & CEO of JSW Energy Ltd</p> <p>A N S</p>
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Independent Directors

 <p>Johan Bindele Vice President – Grid Solution Integration at GE Vernova</p> <p>A N R</p>	 <p>Fabrice Aumont Executive HR – Grid Automation at GE Vernova</p> <p>R</p>	 <p>Jesus Gonzalez Commercial Head – Power Transmission at GE Vernova</p> <p>R</p>	 <p>Sandeep Zanzaria MD & CEO</p> <p>S C R A S</p>	 <p>Sushil Kumar Whole Time Director and CFO</p> <p>S C A</p>
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Non-Executive Directors

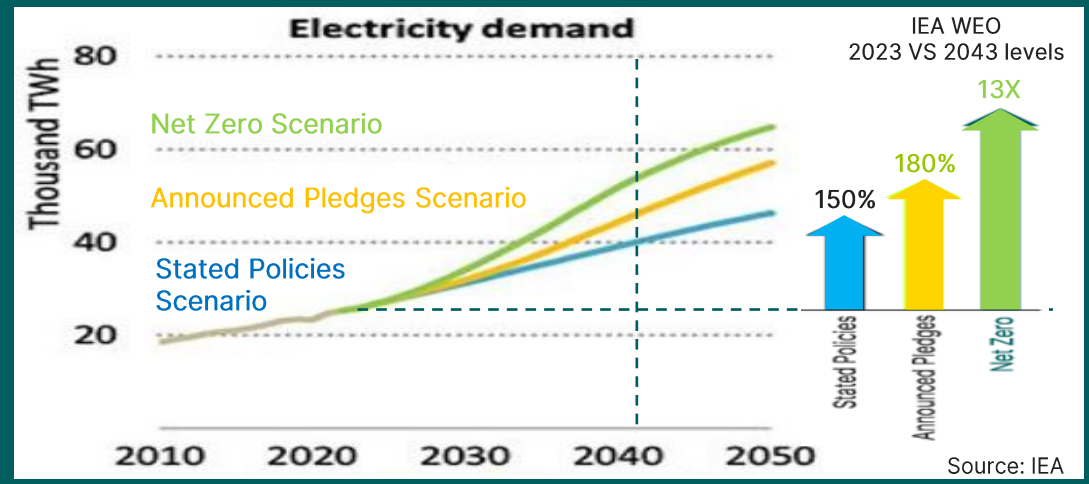
Executive Directors

- A Audit Committee
- C Corporate Social Responsibility
- R Risk Management
- S Sustainability Committee
- N Nomination & Remuneration Committee
- S Stakeholder's Relationship
- A Asset Committee

Energy Transition

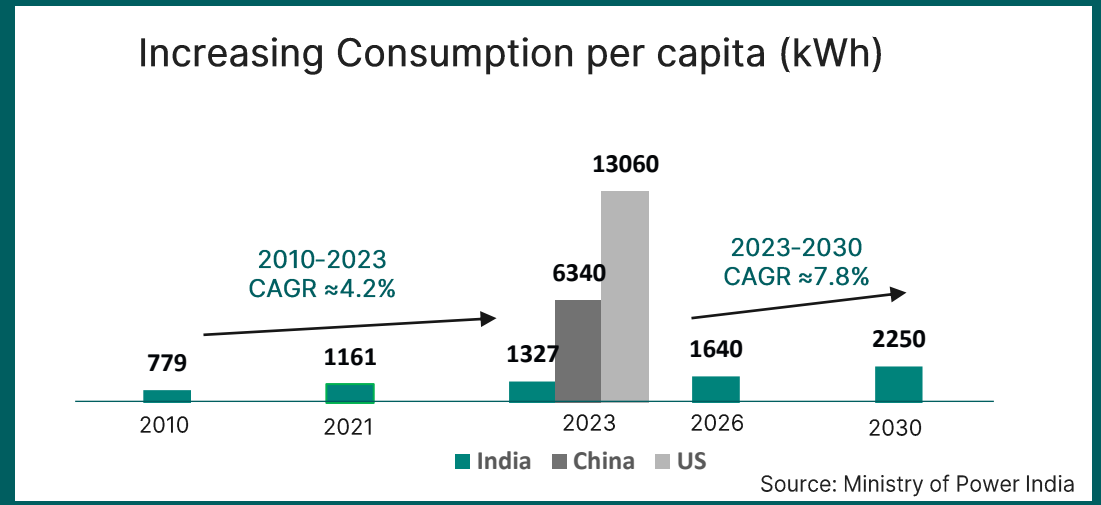
... multiple tailwinds leading to increased energy demand ... India as well as globally

The world needs more electricity



India needs more electricity

Increasing Consumption per capita (kWh)



- >60% increase in electricity demand by 2040
- ~750M people lack access to reliable electricity
- Investment estimate of \$3.2 trillion to \$4.7 trillion by 2030
- Enables economic growth, health and prosperity
- Electrification of transportation, industry and heat to decarbonize non-power sector

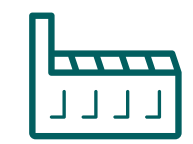
Source: Bloomberg



Electric Vehicles



Private Capex



Make in India



Green Hydrogen



Household consumption



Data Centers

New Challenges and Opportunities

YESTERDAY

Centralized and predictable



CONVENTIONAL GENERATION



TRANSMISSION



DISTRIBUTION



CUSTOMERS

TODAY

Constantly changing, unprecedented complexity



RENEWABLES GENERATION



TRANSMISSION



CONVENTIONAL GENERATION



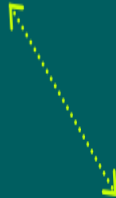
DISTRIBUTION



DISTRIBUTED RENEWABLES AND BATTERY STORAGE



MICROGRID



INDUSTRIAL AND COMMERCIAL CUSTOMERS



ELECTRIC VEHICLES (EV)



PROSUMERS

New Challenges and Opportunities in T&D Industry

HVDC networks: Long distance & cross border transmission

STATCOM for voltage regulation : Renewable power absorption

Green Energy Corridors: For renewable power transmission

Grid digitization & utility asset management

Cyber security enhancement for secure T&D Grids

Grid renovation, modernization & upgrades

Monitoring & diagnostics

Energy Transition in India

... supported by Indian Government policies and private investment

POWER GENERATION

- **500GW** Renewable Energy by 2030
 - 37GW Offshore wind; investment of \$53 B
 - 57 GW Pump Storage potential identified. Waiver of ISTS charges + Nomination basis allocations to CPUs + Green Finance etc.
- **\$400 B** investment in power generation by 2032
- **100% FDI** in power segment and renewable energy
- **Infrastructure status** for energy storage systems, incl grid-scale battery system

TRANSMISSION

- **Transmission Plan** for Integration of 500GW renewable Energy
 - Green Energy Corridor projects
 - Tariff Based Competitive Bidding
 - Regulated tariff mechanism
- **\$150 B - \$170 B** of investment required in T&D and energy storage to cater to the incremental renewable energy capacity
- **Cross Border** HVDC links
- **Grid Digitalization** Central & State utilities

DISTRIBUTION

- **\$48 B** outlay for Revamped Distribution Sector Scheme till FY 2025-26
- **National Electricity Fund** providing interest subsidy on loans to DISCOMS
- **Integrated Power Development Scheme** for IT enablement of distribution
- **\$5.3 B** outlay for Deendayal Upadhyaya Gram Jyoti Yojana for metering & distribution networks in the rural areas

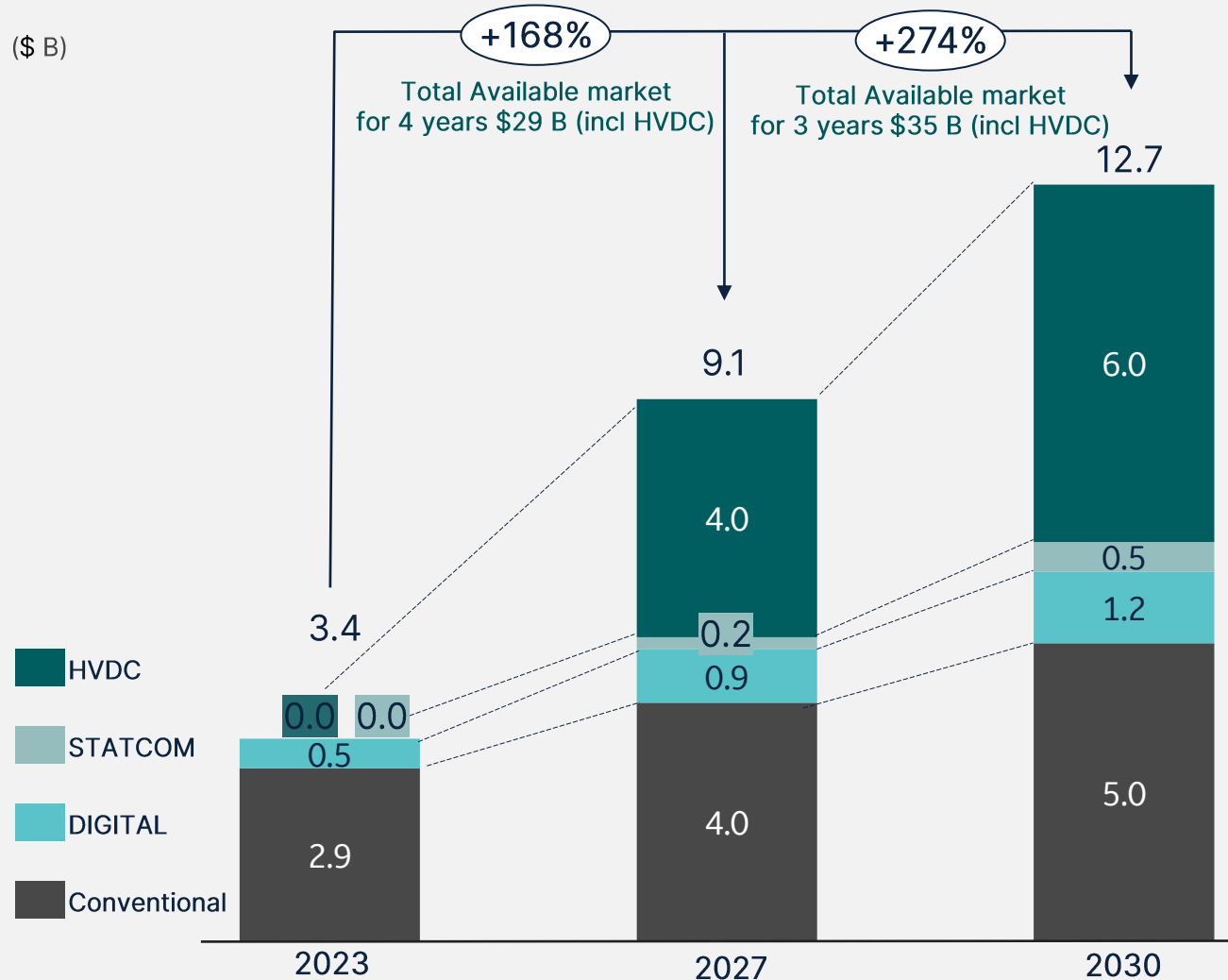
ELECTRO-INTENSIVE INDUSTRIES

- **National Green Hydrogen Mission** with outlay of \$4.8 B
- **Data Center growth prospects** : 5.5 GW capacity addition in next 6 years with an investment of ~ \$18 B
- **Metals & Mining Investments** due to rising demand in infrastructure by 2030. Steel : Addition of 26 MTPA, Aluminum : 5 MTPA
- **Metro** : 5 Approved and 21 Planned Metro projects in future will bring huge investments in India

Energy Transition in India

...leading to strong market visibility for T&D sector in India

Investment in electrification is accelerating



Projects to accelerate energy transition in India

HVDC : 5-6 projects worth ~\$15 B in next 4-5 years.

Near term projects :

- 6.0 GW Bhadla-Fatehpur LCC
- 6.0 GW Khavda-Nagpur LCC
- 2.5 GW Khavda-South Olepad VSC
- 5.0 GW Leh-Kaithal VSC

STATCOM : 30 projects worth ~\$0.8 B in next 3 years

Digital : Opportunities of ~\$3.8 B in next 5 years

Near term projects :

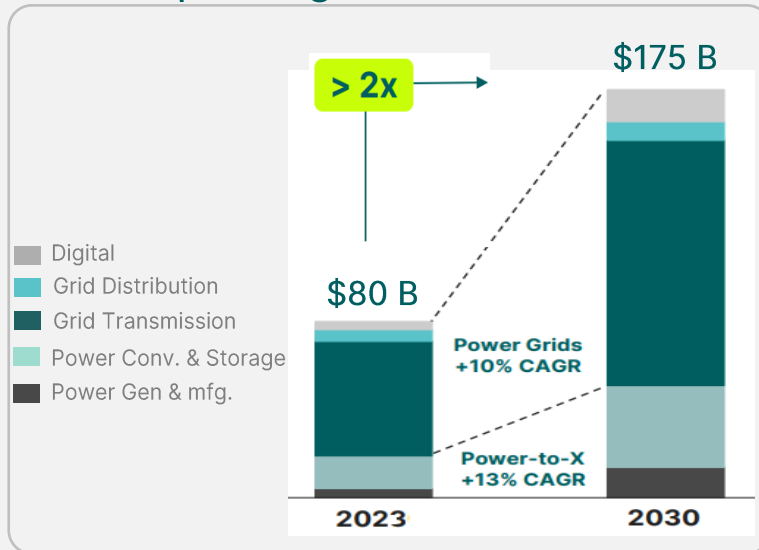
- Regional Unified load dispatch center scheme
- RDSS: Distribution utility SCADA/ADMS projects
- STAMC & REMC market
- URTDSM phase 2

Green Energy Corridor: Substation

Substation Projects of ~\$9 B under TBCB route from various developers and EPC companies in next 4-5 years

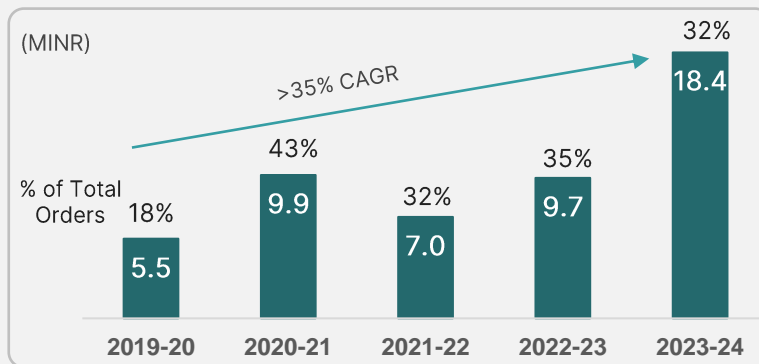
Export Opportunities Driver

Expanding Global Markets



Leading to

Higher Exports for GE T&D India



Our Export Capabilities

GIS exports to 45+ countries	AIS exports to 40+ countries
Relay exports to 60+ countries	Transformer exports to 40+ countries
Turnkey projects in South Asia + Africa	

Current Exports → South-East Asia Africa LATAM EU
Future Prospects → Part of EU Middle East

Benefits of Export to GE T&D

- ✓ Higher margin vs domestic market
- ✓ Large customer base
- ✓ Better utilization of factories/ resources



Additional benefits from export to GE Vernova

- ✓ Better payment terms within group
- ✓ Limited commercial costs
- ✓ Mainly product supply for overall turnkey project executed by group

Strong Global demand providing tremendous export opportunities to GE T&D India

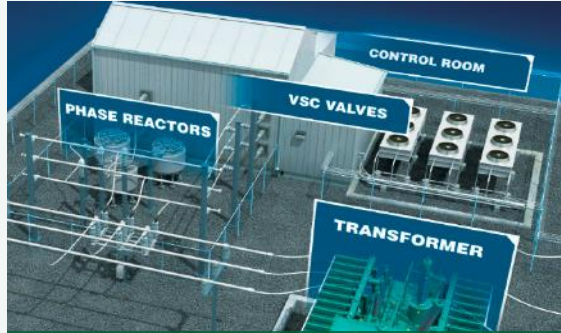
Well defined levers for growth and Profitability

... based on technical vision to address new market challenges

To stay focused on technology intensive projects



HVDC Systems



STATCOM



765kV Greenfield AIS/ GIS



Offshore Substations

New technologies



Orchestration Software



Green GIS substations

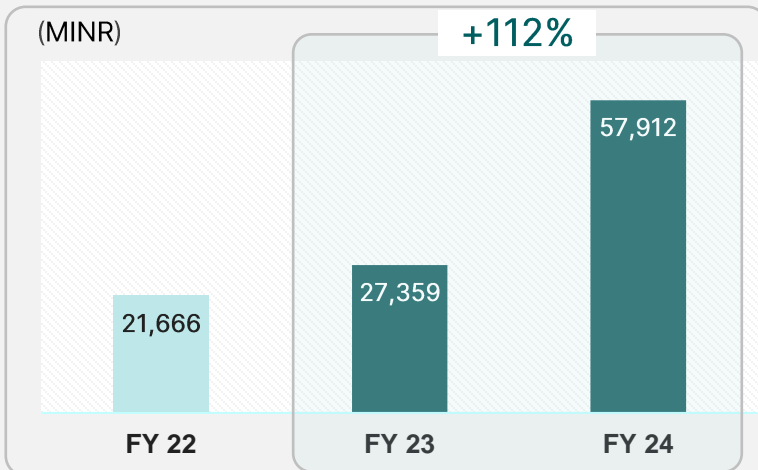
Focus on electrifying the world while simultaneously decarbonizing it with zero to lower carbon technology.

Lead in addressing the Energy Trilemma, balancing reliability, affordability and sustainability.

Robust Order Book

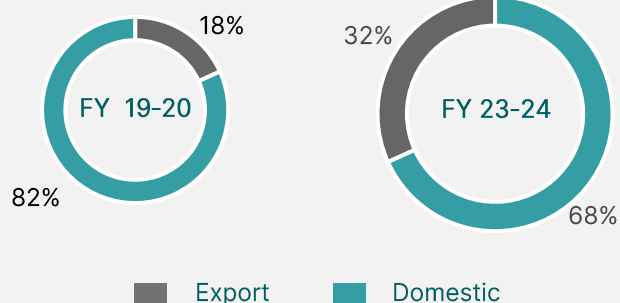
... with a strong visibility on pipeline

Orders Booked*

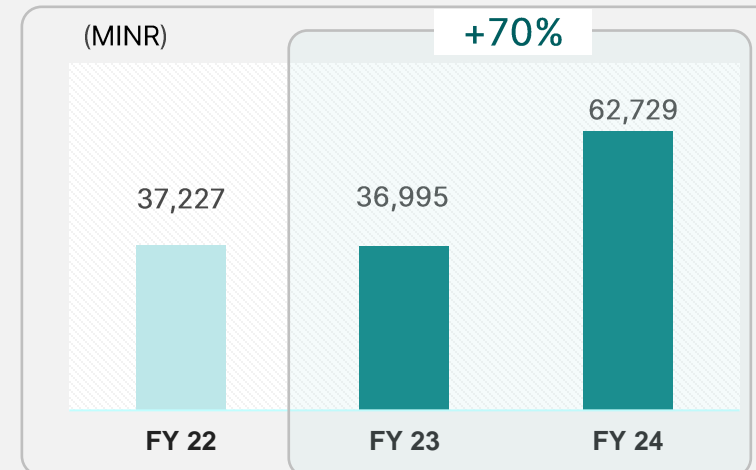


* Orders booked in FY 2024-25 (Q1 + Q2 material orders) = 26000 INRM

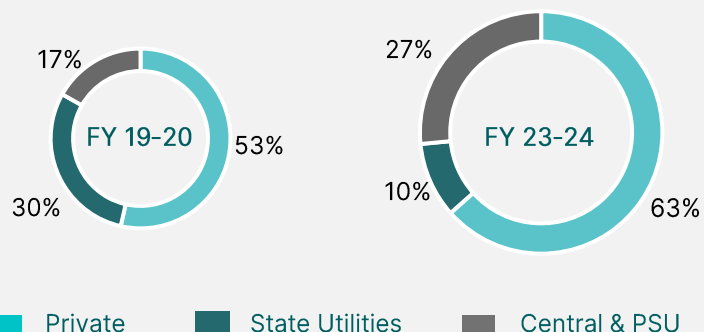
Higher share of Exports



Orders in Hand



Higher share of Private Customers



Commercial Focus

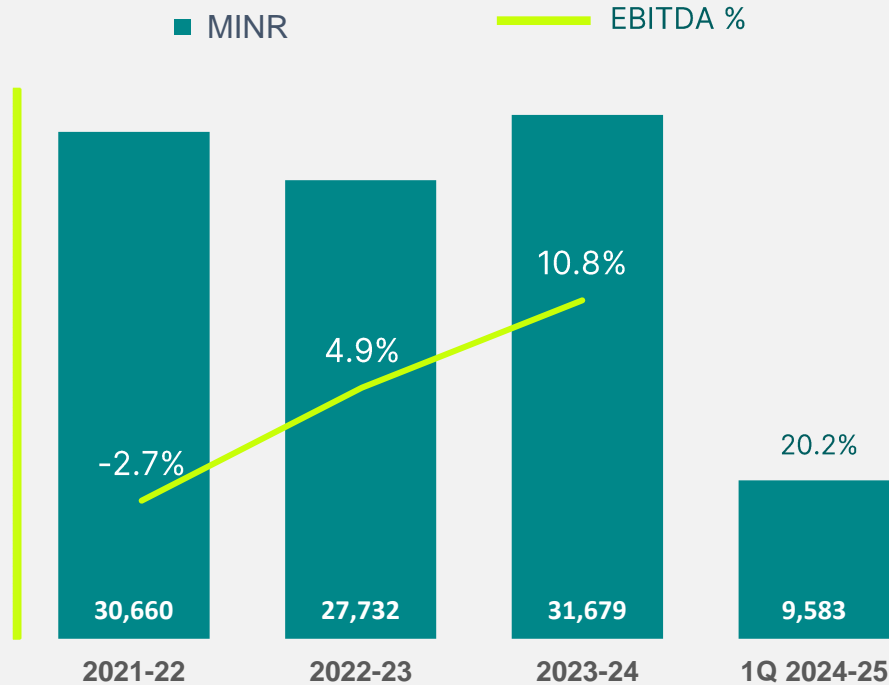
- ✓ **Selectivity** : Cash/margin vs volume
- ✓ **Better pricing**
- ✓ **Inflation adjustment**/cost solidity
- ✓ **Robust risk underwriting**
- ✓ **Higher products order**
- ✓ **Shift towards exports** (better margin)
- ✓ **Shift towards private customers**

Proven Commercial Strategy Leading to growth in Order Book + Improved Mix

Robust Financial Profile

... improved P&L through a strong strategy

GE T&D India's financial trend



EBITDA
(MINR)

Our turnaround playbook

- ✓ **Strong** market demand
- ✓ **Better** pricing and underwriting selectivity
- ✓ **Productivity** and cost-out
- ✓ **Controlled** fixed overhead cost
- ✓ **Lean deployment** – Safety, Quality, Delivery, Cost

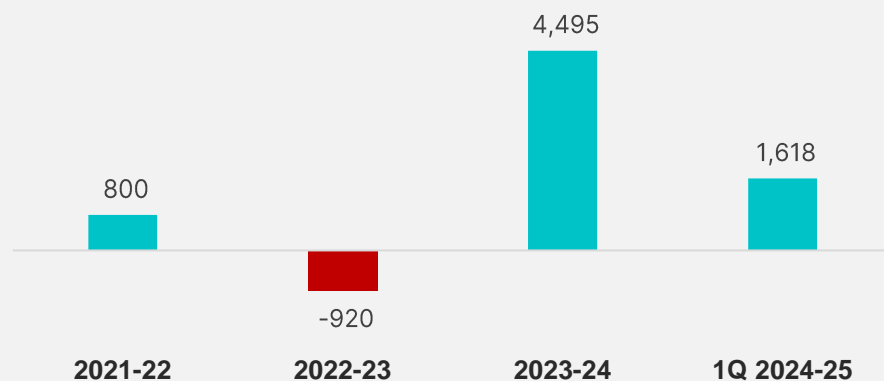
Significant EBITDA growth driven by commercial and operational excellence

Robust Financial Profile

... strong balance sheet with improved return on capital

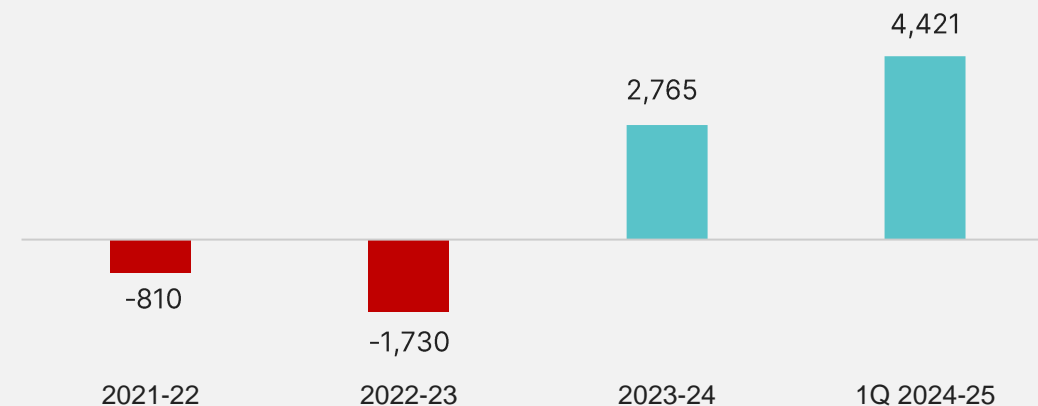
Cash Generation

(MINR)



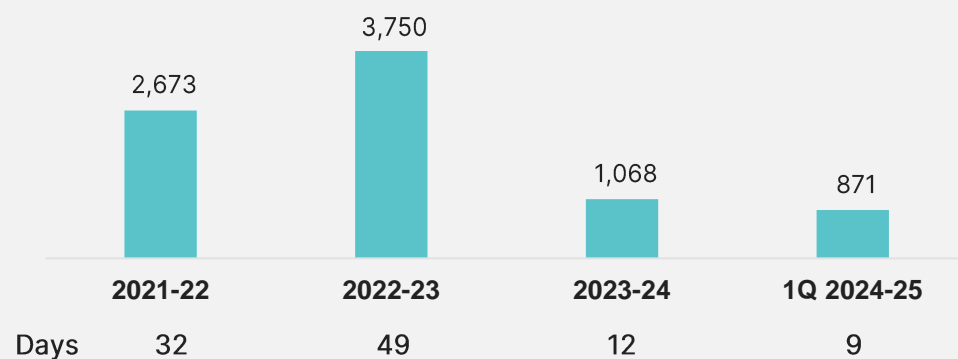
From Debt to Cash Surplus

(MINR)



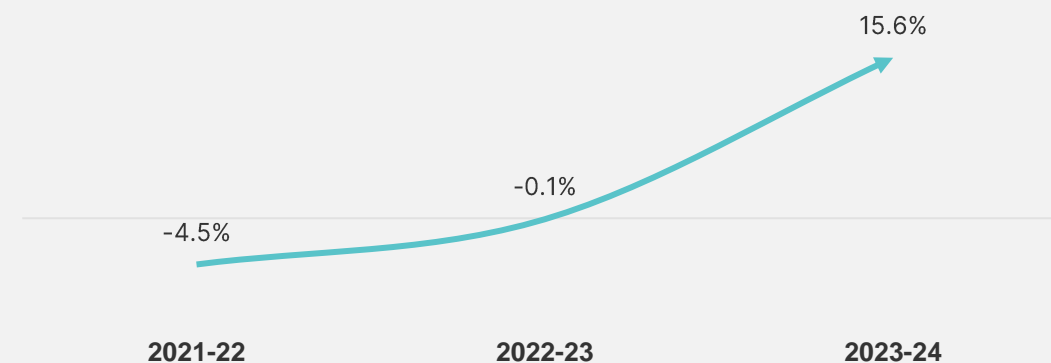
Efficient Working Capital Management

(MINR)



Improved Return on Equity

%



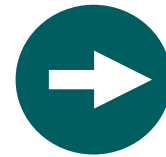
Substantial improvement in Cash Generation and Return on Equity

UNIQUELY POSITIONED

- ✓ Safety as #1 priority
- ✓ Sustainable operations
- ✓ World class products and technology
- ✓ Strong execution capabilities
- ✓ Strong team



**STRONG MARKET OPPORTUNITIES
IN INDIA AND GLOBE**



**POISED TO LEAD ENERGY
TRANSITION IN INDIA ...
AND BEYOND**

THE ENERGY TO CHANGE THE WORLD

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