



GE T&D India Limited

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May 23, 2022

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,

Sub: **Press Release - GE T&D India Limited announces Fourth Quarter and Full Year 2021-22 results**

Please find enclosed herewith Press Release titled – “GE T&D India Limited announces Fourth Quarter and Full Year 2021-22 results”.

Thanking you,

Yours faithfully,

For GE T&D India Limited

Manoj Prasad Singh
Company Secretary

Encl.: A/a

GE T&D India Limited announces Fourth Quarter and Full Year 2021-22 results

New Delhi, India — May 20, 2022 — GE T&D India Limited, reported on May 20, 2022 its financial results for the fourth quarter and for the year ended 31 March, 2022.

For the fourth quarter (1 January 2022 - 31 March 2022)

- Sales revenue was INR 6.6 billion down by 26.8%, compared to INR 9.0 billion in Quarter Ended (QE) March 21
- Loss before tax (including exceptional items) at INR 350 million (-5.3%), against profit before Tax (including exceptional items) of INR 270 million (3.0%) in QE March 21
- Net Loss after tax at INR 225 million (-3.4%), against Net Profit after Tax of 161 million (-1.8%) in QE March 21
- Order bookings were INR 5.5 billion down 10.4%, compared to INR 6.1 billion in QE March 21

For the year ended 31 March, 2022

- Sales revenue was INR 30.7 billion down by 11.2%, compared to INR 34.5 billion in year ended March 21
- Loss before tax (including exceptional items) at INR 695 million (-2.3%) against profit before Tax (including exceptional items) of INR 893 million (2.6%) in year ended March 21
- Net Loss after tax at INR 496 million (-1.6%), against Net Profit after Tax of INR 603 million (1.7%) in year ended March 21
- Order bookings were INR 21.7 billion down by 5.4% compared to INR 22.9 billion in year ended March 21

Accelerating India's Energy Transition

The Company won several major orders during the fiscal year 2021-22 from central utilities, state utilities and private developers, important ones being:

Key Wins in Q4 of FY 2021-22

- 400 kV switchyard package under Green Energy Corridor(GEC) scheme at Gadag Substation from Renew Power Ltd.(TBCB Developer)
- 420 kV Gas-Insulated Substation (GIS) at Kalawad Substation for GETCO in Gujrat from SMS
- 245/72.5kV Gas-Insulated Substation (GIS) at Bhildi Substation for GETCO in Gujrat from SMS 220 kV
- 220kV Supply and retrofit of LBB Relays in various existing substations
- ADMS control Center for Tata Power Central Odisha DISCOM
- RTU & Telecom Equipment Package for Manipur State Power Company Limited

Key Wins from First Three Quarters of FY 21-22

- Various 200/66/33 kV Gas Insulated Substations (GIS) packages at Chumdo, Dagapela, Samcholing from Bhutan Power Company (BPC)
- 400 kV switchyard package and 400 kV transformer reactor package under Green Energy Corridor(GEC) scheme at Koppal Substation from Renew Power Ltd.(TBCB Developer)
- 6 X 500 MVA 765 kV ICTS transformer package from Power Grid Corporation of India (PGCIL)

- 6 X 500MVA 765 kV ICTS transformer package in MJ TR22 package at Fatehgarh from PGCIL
- 245 kV GIS at Gandhinagar Substation from Torrent Power
- 400kV Switchyard package and 400kV 150MVA Transformer package at Bikaner Rajasthan 300MW Renewable power plant from Renew Power Ltd.
- 110 kV Air Insulated Substations (AIS) to 110 kV GIS at Shoranur substation from via Kerela State Electricity Board
- SCADA & ADMS package control Center for Tata Power South Odisha DISCOM (TPSODL)
- SCADA & ADMS package control Center for Tata Power Western Odisha DISCOM (TPWODL)
- SCADA & Energy Management System(EMS) Load Dispatch Center upgrade at TATA Steel Limited

Operational Highlights of Financial Year 2021-22

Amidst COVID-19, while adhering to all safety guidelines, the company ensured timely execution of the projects and successfully commissioned 21 Air Insulated Substation (AIS) and Gas Insulated Substation (GIS) substations in FY 2021 -22, strengthening the Nation's transmission network, and adding new capacity into the Grid.

Key Projects Commissioned in Q4:

- Seven 220kV Gas Insulated bays for **H.P. Power Transmission Corporation Ltd.** at Hatkoti in Himachal Pradesh
- Six 132kV and fifteen 33kV GIS bays for **West Bengal State Electricity Transmission Company Limited** at Manbazar in West Bengal
- Phase I Charging of 2x5MVA,33/0.415kV Transformer along with LT Distribution Board & Busduct for **Bhutan Power Corporation Limited** at Samcholing in Bhutan
- Two 400kV and two 220kV GIS bays for **PGCIL** at Tuticorin in Tamil Nadu
- One GIS Bay Dhanoda Line and line two AIS bay of 400kV Series Reactor for **Adani** at Mohindergarh in Haryana
- Seven 132kV GIS bays and seven 33kV GIS bays for **Orissa Power Transmission Corporation Limited** at Hirakud in Odisha
- Twelve 400kV GIS bays for **HPCL-Mittal Energy Limited** at Bhatinda in Punjab
- Twelve 400kV bays and fifteen 220kV GIS bays for **Gujarat Energy Transmission Corporation Limited** at Shapar in Gujarat

Key Projects Commissioned in first three Quarters of FY 21-22

- 765 kV GIS charged for **PGCIL** at **Phagi** in Rajasthan
- One 132 kV and Nine 33kV bays energized for **Jharkhand Urja Sancharan Nigam Limited** at **Meral** in Jharkhand
- Twelve 400 kV , Eight 220kV AIS bays for North Karanpura Transco Ltd – **Adani Transmission** at **Dhanbad** in Jharkhand
- Eight 400 kV, four 220 kV and five 132 kV GIS Bays for **Uttar Pradesh Power Transmission Corporation** at **Hardoi** Road in Uttar Pradesh
- Twelve 400 kV AIS bays for **Avaada Energy** at **Bikaner** in Rajasthan

Pitamber Shivnani, Managing Director & CEO of GE T&D India Limited, said,

“Just when we thought the pandemic was behind us the second wave of Covid hit us hard in 2021. However, even during those turbulent times our teams kept on delivering and for that I would like to thank our employees who have been tirelessly delivering for our customers and supporting them through their greatest challenges. I continue to be grateful for their extraordinary commitment.

During the year we continued to demonstrate our operational excellence by commissioning 21 AIS & GIS substations, strengthening the Nation’s transmission network, and adding new capacity into the Grid. This includes commissioning of 765 kV Gas Insulated Substation for PGCIL at Phagi in Rajasthan. The project is a major milestone for the company, given the complexities, related to terrain and weather, involved in the project.

After the slow FY 2020-21 and Q1 of FY 2021-22, when the opportunities started to unfold in the market the competition intensified pushing many companies to pick orders on low margins. However, we continued to stay selective in order booking and kept our focus on long term profitability. On financial front our overall performance was primarily impacted due to steep increase in commodity prices.

Lean and decentralization are driving cultural change. Our team is acting with humility, leading with transparency, and delivering with focus at every turn. And are doing their best to deliver favourable results.

GE T&D India continues to play a critical role in solving for the trilemma of affordable, reliable, and sustainable energy to meet India's energy increasing demand, which is expected to double over the next 20 years, and support customers in achieving their net zero ambitions. This includes breakthrough automation technologies, as well as equipment and software that builds a more efficient and resilient grid. As a leader in the innovation of modern grid solutions, we will continue to work closely with Government and our customers to implement solutions that will help India accelerate in its energy transition journey. As of March 2022 end, we are well positioned with an order backlog of over INR 37.2 billion”

About GE T&D India Limited

With over 100 years of presence in India, GE T&D India is a leading player in the Power Transmission & Distribution business - A product portfolio ranging from Medium Voltage to Ultra High Voltage (1200 kV) for Power Generation, Transmission and Distribution, Industry, and Infrastructure markets.

GE T&D India has a predominant presence in all stages of the power supply chain and offers a wide range of products that include 'Made in India' Power Transformers, Circuit Breakers, Gas Insulated Switchgears, Instrument Transformers, Substation Automation Equipment. GE T&D also offers Digital Software Solutions, Turnkey Solutions for Substation Engineering & Construction, Flexible AC Transmission Systems, High Voltage DC & Services suite of offerings. With 2300+ employees and 6 manufacturing sites, GE T&D India is future ready to meet the growing demands for equipments and services. GE is focused towards introducing Green and Digital Solutions aiming towards smarter and environment friendly Indian Grid. www.ge.com/in/ge-td-india-limited

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