



GE Power India Limited

CIN-L74140MH1992PLC068379

Corporate Office: Axis House, Plot No 1-14, Towers 5 & 6,
Jaypee Wish Town, Sector 128 Noida
Uttar Pradesh - 201301

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12 February 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

To,
The Manager - Listing
BSE Ltd.
25th Floor, P.J. Towers,
Dalal Street,
Mumbai – 400 001

Symbol : **GEPIL**

Scrip Code : **532309**

Sub.: Unaudited Financial Results (Standalone & Consolidated) for the quarter ended 31 December 2023 along with Limited Review Report and Media Release

Dear Sir/Madam,

The Board of Directors in its meeting held on 12 February 2024 have approved Un-audited Financial Results (Standalone & Consolidated) of the Company for the quarter ended 31 December 2023 pursuant to Regulation 33 read with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Copy of the aforesaid results along with Limited Review Report issued by Deloitte Haskins & Sells, Chartered Accountants, Statutory Auditors of the Company, on the aforesaid results are enclosed. Please find herewith a copy of Media Release issued by the Company in this regard.

The Unaudited Financial Results (Standalone & Consolidated) for the quarter ended 31 December 2023 along with Limited Review Report approved by the Board of Directors and the Media Release in this connection will also be available on the Company's website <https://www.ge.com/in/ge-power-india-limited>

Please note that the aforesaid meeting of the Board of Directors of the Company commenced at 04:32 p.m. and concluded at 05:16 p.m.

This is for your information and records.

Thanking you,
For GE Power India Limited

Kamna Tiwari
Company Secretary & Compliance Officer

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF GE POWER INDIA LIMITED

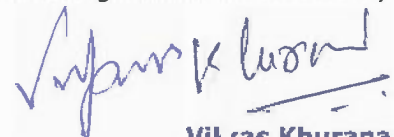
1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of GE Power India Limited ("the Company"), for the quarter and nine months ended December 31, 2023 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Deloitte Haskins & Sells
Chartered Accountants**
(Firm's Registration No. 015125N)



Vil as Khurana
(Partner)

Membership No. 503760
UDIN:24503760BKFDGG8831

Place: Noida
Date: February 12, 2024



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GE Power India Limited

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 Platlna, Block G, Plot C-59, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra, India - 400051
 Phone: +91 22-67000500; Fax : +91 22-67000600; Website: www.ge.com/in/ge-power-india-limited
 E-Mail ID: in.investor-relations@ge.com; CIN - L74140MH1992PLC068379

(₹ Million, except per share data)

Statement of Standalone Unaudited Financial Results for the quarter and nine months ended 31 December 2023

No.	Particulars	Quarter ended			Nine months ended		Year ended
		31 December 2023	30 September 2023	31 December 2022	31 December 2023	31 December 2022	31 March 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	4,562.2	3,542.1	5,326.6	12,340.0	14,513.3	17,958.1
2	Other income	350.2	100.3	118.5	617.6	732.6	881.9
3	Total income (1+2)	4,912.4	3,642.4	5,445.1	12,957.6	15,245.9	18,840.0
4	Expenses						
	a) Cost of material and erection services	3,172.8	2,833.0	3,467.9	9,794.9	11,351.4	14,235.5
	b) Changes in work in progress	147.7	-131.9	246.0	141.3	103.6	-173.5
	c) Employee benefits expense	979.3	1,033.6	1,037.9	3,013.5	3,025.2	4,188.1
	d) Finance costs	172.8	181.5	138.5	514.1	425.3	607.3
	e) Depreciation and amortisation expense	50.3	50.3	50.3	150.2	168.1	225.3
	f) Other expenses	408.1	295.8	699.2	1,345.3	2,126.5	2,993.3
	Total expenses (4)	4,931.0	4,262.3	5,639.8	14,959.3	17,200.1	22,076.0
5	Profit(+)/Loss(-) before exceptional items (3-4)	-18.6	-619.9	-194.7	-2,001.7	-1,954.2	-3,236.0
6	Exceptional items	-	-	106.9	-	106.9	106.9
7	Profit(+)/Loss(-) before tax (5-6)	-18.6	-619.9	-301.6	-2,001.7	-2,061.1	-3,342.9
8	Tax expense (+)/Tax credit(-)	-	-	1,097.7	-	1,055.6	1,093.1
	1) Current tax (including tax related to earlier year)	-	-	-	-	-42.1	-4.8
	2) Deferred tax charge / (credit)	-	-	1,097.7	-	1,097.7	1,097.9
9	Net Profit(+)/Loss(-) after tax (7-8)	-18.6	-619.9	-1,399.3	-2,001.7	-3,116.7	-4,436.0
10	Other comprehensive loss:						
	Items that will not be reclassified to profit or loss						
	Remeasurements of defined benefit liability	-6.4	-6.5	-0.7	-19.4	-2.0	-25.9
	Income tax relating to above	-	-	-	-	-	-
11	Other comprehensive loss, net of tax	-6.4	-6.5	-0.7	-19.4	-2.0	-25.9
12	Total comprehensive loss for the period/year (9 +/- 11)	-25.0	-626.4	-1,400.0	-2,021.1	-3,118.7	-4,461.9
13	Paid-up equity share capital						
	(Face value per share ₹10)	672.3	672.3	672.3	672.3	672.3	672.3
14	Other equity as per audited balance sheet	-	-	-	-	-	1,595.0
15	Earning per share (EPS)						
	Basic and diluted EPS (₹) (not annualised)	-0.28	-9.22	-20.81	-29.78	-46.36	-65.99

See accompanying notes to the standalone financial results





Notes:

- 1 The unaudited standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other accounting principles generally accepted in India.
- 2 In line with the General Electric Company (GE) - Ultimate Holding Company announcement dated 21 September 2020 to pursue exit from new build coal power market intimated to Stock Exchanges (BSE & NSE) by the Company on 22 September 2020. On 08 February 2022, GE Steam Power - Immediate Holding Company, has written to the Board of Directors of the Company conveying its intention to reduce its stake in the Company and de-promoterise within 36 months, which will be implemented in a staggered manner. Through this transition, GE intends to strengthen the Company to operate independently from GE and to achieve its long-term growth plans.
- 3 On May 21, 2023, an incident of fire occurred at the covered main store in the Flue Gas Desulphurization System project at NTPC Sipat, Chattisgarh, leading to damage of items stored therein. The fire was doused with help from NTPC/CISF fire tenders. There was no fatality or injury reported due to the incident. The Company had intimated the incident to the insurance company and surveyor's visits have been carried out. The root cause analysis was carried out and the most probable reason for the fire has been identified as short circuit. The restoration work is in progress and is expected to be completed by end of December 2024. During the quarter, additional information asked by the insurance surveyors is being furnished progressively and the first request for on-account payment was submitted to surveyor in November 2023. Remittance of on-account payment from the insurer is awaited. Upon settlement of the claim by the insurance Company, the amounts that will be received shall be accounted for. Pending final assessment, estimated loss of ₹ 694 million had been accounted under "Cost of material and erection services" in the results for the quarter ended June 30, 2023.
- 4 The Company has incurred significant losses during the current nine months ended 31 December 2023 and the previous two financial years ended 31 March 2023 and 31 March 2022. As at 31 December 2023, the net worth of the Company is ₹ 246.2 million and current liabilities exceeds current assets by ₹ 738.4 million. Considering, the business plan for next one year which have been approved by the Board of Directors, the Company is expected to generate cash from operations.
The funding requirement of the Company will be met through flow of funds from operations, unutilized cash pool facility from GE Group and unutilized credit facility from banks which has been approved by the shareholders of the Company in Annual General Meeting (AGM) dated 28 August 2023, Parent Corporate Guarantee on all fund based and non fund based facility obtained from banks which has been approved by the shareholders of the Company through Postal ballot dated 06 December 2023 and retention money expected to be realized within one year from the balance sheet date.
Based on above, the Company is capable of meeting its liabilities existing at the balance sheet date as and when they fall due for payments within a period of one year from the balance sheet date and the use of going concern assumptions has been considered appropriate by the Management in preparation of the above financial results of the Company.
- 5 Chief Operating Decision maker of the Company is the Managing Director, along with the Board of Directors, performs a detailed review of the operating results, thereby makes decisions about the allocation of resources among the various functions as a single unit. The operating results of each of the functions are not considered individually by the CODM, the functions do not meet the requirements of Ind AS 108. Therefore Company's business activity falls within a single operating segment i.e. Power Generation equipment and related services.
- 6 The above standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 12 February 2024. The unaudited financial results for the quarter and nine months ended 31 December 2023 have been subjected to limited review by the Statutory Auditor of the Company and they have expressed an unmodified conclusion thereon.
- 7 The unmodified report of the Statutory Auditors is being filed with BSE Limited and National Stock Exchange of India Limited. For more details on financial results, visit Investor relations section of the Company's website at www.ge.com/in/ge-power-india-limited and Stock Exchanges website at www.nseindia.com and www.bseindia.com.

Place: Noida
Date : 12 February 2024



For and on behalf of the Board

(PRASHANT CHIRANJIVE JAIN)
Managing Director
DIN 06828019



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF GE POWER INDIA LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **GE Power India Limited** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") and its share of the net profit after tax and total comprehensive income of its joint venture for the quarter and nine months ended December 31, 2023 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
 - a. GE Power Boilers Services Limited ("the Subsidiary Company")
 - b. NTPC GE Power Services Private Limited ("the Joint Venture")
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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6. The consolidated unaudited financial results include the financial results of one subsidiary which have not been reviewed by their auditors, whose interim financial statements reflects total revenues of Rs. Nil for the quarter and nine months ended December 31, 2023, total loss after tax of Rs. Nil million and Rs. Nil million for the quarter and nine months ended December 31, 2023, respectively and total comprehensive loss of Rs. Nil million and Rs. Nil million for the quarter and nine months ended December 31, 2023, respectively as considered in the Statement. The consolidated unaudited financial results also include the Group's share of profit after tax of Rs. 22.3 million and Rs. 29.0 million for the quarter and nine months ended December 31, 2023, respectively and total comprehensive income of Rs. 22.3 and Rs. 29.0 for the quarter and nine months ended December 31, 2023, respectively, as considered in the Statement, in respect of one joint venture, based on their interim financial results which have not been reviewed by their auditors. These financial information are unaudited and have been furnished to us by the Management and our conclusion on the consolidated financial results in so far as it relates to the amounts and disclosures included in respect of the subsidiary and joint venture is based solely on such unaudited financial information. According to the information and explanations given to us by the Management, these financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

**For Deloitte Haskins & Sells
Chartered Accountants**
(Firm's Registration No. 015125N)


Vikas Khurana

(Partner)
(Membership No. 503760)
UDIN: 24503760BKFDGH6117

Place: Noida
Date: February 12, 2024



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GE Power India Limited

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 Phone: +91 22-67000500; Fax : +91 22-67000600; Website: www.ge.com/in/ge-power-india-limited
 E-Mail ID: in.investor-relations@ge.com; CIN - L74140MH1992PLC068379

(₹ Million, except per share data)

Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended 31 December 2023						
Particulars	Quarter ended			Nine months ended		Year ended
	31 December 2023	30 September 2023	31 December 2022	31 December 2023	31 December 2022	31 March 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Revenue from operations	4,562.2	3,542.1	5,326.6	12,340.0	14,513.3	17,958.1
2 Other income	350.2	100.3	118.5	617.6	732.7	882.2
3 Total income (1+2)	4,912.4	3,642.4	5,445.1	12,957.6	15,246.0	18,840.3
4 Expenses						
a) Cost of material and erection services	3,172.8	2,833.0	3,467.9	9,794.9	11,351.4	14,235.5
b) Changes in work in progress	147.7	-131.9	246.0	141.3	103.6	-173.5
c) Employee benefits expense	979.3	1,033.6	1,037.9	3,013.5	3,025.2	4,188.1
d) Finance costs	172.8	181.5	138.5	514.1	425.3	607.3
e) Depreciation and amortisation expense	50.3	50.3	50.3	150.2	168.1	225.3
f) Other expenses	408.1	295.8	699.3	1,345.3	2,126.6	2,993.3
Total expenses (4)	4,931.0	4,262.3	5,639.9	14,959.3	17,200.2	22,076.0
5 Profit(+)/Loss(-) before exceptional items and profit on Joint Venture(3-4)	-18.6	-619.9	-194.8	-2,001.7	-1,954.2	-3,235.7
6 Share of profit of Joint Venture (net of tax)	22.3	1.4	6.5	29.0	7.9	29.9
7 Profit(+)/Loss(-) before exceptional items (5+6)	3.7	-618.5	-188.3	-1,972.7	-1,946.4	-3,205.8
8 Exceptional items	-	-	106.9	-	106.9	106.9
9 Profit(+)/Loss(-) before tax (7-8)	3.7	-618.5	-295.2	-1,972.7	-2,053.3	-3,312.7
10 Tax expense (+)/Tax credit (-)	-	-	1,097.7	-	1,055.6	1,093.1
1) Current tax (including tax related to earlier year)	-	-	-	-	-42.1	-4.8
2) Deferred tax charge/ (credit)	-	-	1,097.7	-	1,097.7	1,097.9
11 Net Profit(+)/Loss(-) after tax (9-10)	3.7	-618.5	-1,392.9	-1,972.7	-3,108.9	-4,405.8
12 Other comprehensive loss:						
Items that will not be reclassified to profit or loss						
a) Remeasurements of defined benefit liability	-6.4	-6.5	-0.7	-19.4	-2.0	-25.9
b) Share of other comprehensive income of Joint Venture	-	-	-	-	-	-1.3
Income tax relating to above	-	-	-	-	-	-
13 Other comprehensive loss, net of tax	-6.4	-6.5	-0.7	-19.4	-2.0	-27.2
14 Total comprehensive loss for the period/year (11 +/- 13)	-2.7	-625.0	-1,393.6	-1,992.1	-3,110.9	-4,433.0
15 Paid-up equity share capital						
(Face value per share ₹10)	672.3	672.3	672.3	672.3	672.3	672.3
16 Other equity as per audited balance sheet	-	-	-	-	-	1,652.9
17 Earning per share (EPS)						
Basic and diluted EPS (₹) (not annualised)	0.06	-9.20	-20.72	-29.34	-46.24	-65.54

See accompanying notes to the unaudited consolidated financial results





Notes:

- 1 The consolidated financial results include results of GE Power India Ltd. (the Holding Company) and its subsidiary, GE Power Boilers Services Limited and its Joint Venture NTPC GE Power Services Private Limited.
- 2 The unaudited consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other accounting principles generally accepted in India.
- 3 In line with the General Electric Company (GE) - Ultimate Holding Company announcement dated 21 September 2020 to pursue exit from new build coal power market intimated to Stock Exchanges (BSE & NSE) by the Company on 22 September 2020. On 08 February 2022, GE Steam Power - Immediate Holding Company, has written to the Board of Directors of the Company conveying its intention to reduce its stake in the Company and de-promoterise within 36 months, which will be implemented in a staggered manner. Through this transition, GE intends to strengthen the Company to operate independently from GE and to achieve its long-term growth plans.
- 4 On May 21, 2023, an incident of fire occurred at the covered main store in the Flue Gas Desulphurization System project at NTPC Sipat, Chattisgarh, leading to damage of items stored therein. The fire was doused with help from NTPC/CISF fire tenders. There was no fatality or injury reported due to the incident. The Company had intimated the incident to the insurance company and surveyor's visits have been carried out. The root cause analysis was carried out and the most probable reason for the fire has been identified as short circuit. The restoration work is in progress and is expected to be completed by end of December 2024. During the quarter, additional information asked by the insurance surveyors is being furnished progressively and the first request for on-account payment was submitted to surveyor in November 2023. Remittance of on-account payment from the insurer is awaited. Upon settlement of the claim by the insurance Company, the amounts that will be received shall be accounted for. Pending final assessment, estimated loss of ₹ 694 million had been accounted under "Cost of material and erection services" in the results for the quarter ended June 30, 2023.
- 5 The Group has incurred significant losses during the current nine months ended 31 December 2023 and the previous two financial years ended 31 March 2023 and 31 March 2022. As at 31 December 2023, the net worth of the Group is ₹ 333.1 million and current liabilities exceeds current assets by ₹ 738.9 million. Considering, the business plan for next one year which have been approved by the Board of Directors, the Company is expected to generate cash from operations. The funding requirement of the Group will be met through flow of funds from operations, unutilized cash pool facility from GE Group and unutilized credit facility from banks which has been approved by the shareholders of the Company in Annual General Meeting (AGM) dated 28 August 2023, Parent Corporate Guarantee on all fund based and non fund based facility obtained from banks which has been approved by the shareholders of the Company through Postal ballot dated 06 December 2023 and retention money expected to be realized within one year from the balance sheet date. Based on above, the Group is capable of meeting its liabilities existing at the balance sheet date as and when they fall due for payments within a period of one year from the balance sheet date and the use of going concern assumptions has been considered appropriate by the Management in preparation of the above financial results of the Group.
- 6 Chief Operating Decision maker of the Company is the Managing Director, along with the Board of Directors, performs a detailed review of the operating results, thereby makes decisions about the allocation of resources among the various functions as a single unit. The operating results of each of the functions are not considered individually by the CODM, the functions do not meet the requirements of Ind AS 108. Therefore Company's business activity falls within a single operating segment i.e. Power Generation equipment and related services.
- 7 The above consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 12 February 2024. The unaudited financial results for the quarter and nine months ended 31 December 2023 have been subjected to limited review by the Statutory Auditor of the Company and they have expressed an unmodified conclusion thereon.
- 8 The unmodified report of the Statutory Auditors is being filed with BSE Limited and National Stock Exchange of India Limited. For more details on financial results, visit Investor relations section of the Company's website at www.ge.com/in/ge-power-india-limited and Stock Exchanges website at www.nseindia.com and www.bseindia.com.

Place: Noida
Date: 12 February 2024



For and on behalf of the Board


(PRASHANT CHIRANJIVE JAIN)
Managing Director
DIN 06828019





GE Power India Ltd (GEPIL) reports Q3 FY2023-24 (Oct-Dec) Results

Mumbai, India — February 12, 2024 — GE Power India Limited, one of the leading energy players in India with strong capabilities in engineering, manufacturing and project management, reported its financial results for the third quarter ended 31 Dec 2023. The highlights of the results are given below:

For the third Quarter (Oct-Dec 2023):

- Total income for the quarter was INR 4,912.4 million down by 9.8%, compared to INR 5,445.1 million in Quarter Ended (QE) 31 December 2022
- Loss before exceptional items for the quarter at INR (-) 18.6 million, compared to INR (-) 194.7 million in Quarter Ended (QE) 31 December 2022
- EBIDTA (before interest and depreciation expense) for the Quarter Ended (QE) 31 December 2023 is 4.2%, compared to (-) 0.1% for the Quarter Ended (QE) 31 December 2022.
- The Quarter Ended (QE) with Order backlog of INR 34,374 million down by 14.5% compared to INR 40,197 million in Quarter Ended (QE) 31 December 2022.

Prashant Jain, Managing Director, GE Power India Limited said,

“In the third quarter of the financial year 2023-24, we continue to see that FGD and Hydro PSP opportunities are converting to orders slower than anticipated.

Our revenue is down 14% vs. Q2 of the previous year, mainly due to lower orders in previous quarters as well as project delays. Claim settlement continues to be slow, we continue our efforts towards them.

The Services business continues to grow with ~56% more orders QoQ. Operational pressures and execution challenges at our New Build project sites still persist.

Multiple one-time impacts have a positive influence on profit this quarter including Forex gain and interest on income tax refund. ”

About GE Power India Limited

GE Power India Limited (GEPIL) is one of the leading players in the Indian power generation equipment market. Hydro and Gas business are also housed in GEPIL in addition to Steam Power. Today, with the expansion of economy, globalization, innovation, amidst political and economic challenges, GEPIL has successfully partnered in the modernization and growth of Indian infrastructure. It has a countrywide presence of sales offices and workshops. GEPIL's manufacturing unit located in Durgapur, West Bengal and Noida. GEPIL continues to offer a comprehensive portfolio of power generation solutions with a focus on emissions control and services portfolio providing sustainable, affordable and reliable electricity: <https://www.ge.com/in/ge-power-india-limited>.

For more information, contact:

Sabhyata Madahar
Communications Leader
GE Steam Power
sabhyata.madahar@ge.com