



GE T&D India Limited

(formerly ALSTOM T&D India Limited)
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India 201301

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May 29, 2018

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

The Secretary
The Calcutta Stock
Exchange Limited
7, Lyons Range
KOLKATA 700 001

Code No. 522275

Symbol: GET&D

Code No. 17035

Dear Sir,

Sub: **Analyst Presentation**

Further to our letter dated May 21, 2018, enclosed please find a copy of the analyst presentation in respect of earnings conference call with analysts/ institutional investors.

You are requested to take note of the same.

Thanking you,

Yours faithfully,

For GE T&D India Limited

Manoj Prasad Singh
Company Secretary



GE T&D India Limited

(formerly Alstom T & D India Ltd.)

Financial results for the year ended on March 31, 2018
(Audited) and for the fourth quarter ended on that date

May 29, 2018 , Noida





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Execution Excellence

- Successfully commissioned 60 AIS and GIS substations, adding more than 13-Gigawatt of power into the Indian Grid. Major projects include:
 - *Pole 2 of Champa-Kurukshetra 800 kV UHVDC link for Power Grid Corporation of India Limited*
 - *765 kV ICT and Line bays for NTPC Limited, Darlipalli*
 - *765 kV AIS extension substations for Power Grid Corporation of India Limited at Vindhyachal, Jabalpur and Raipur*
 - *400 kV & 220 kV GIS for Sterlite Power at Amargarh, North Kashmir*
 - *400 kV AIS substation for Jindal Steel Works (JSW) Bellary*
 - *440 kV AIS substation for Tamil Nadu Transmission Corporation Limited in Rasipalayam*
 - *400 kV AIS Substation for CSPTCL in Jaglapur, Chhattisgarh*
 - *400 kV AIS Substation for MSCTL in Kudus, Maharashtra*
 - *400 kV AIS substation for Power Grid Corporation of India Limited in Kanpur, UP*
 - *400 kV AIS Substation for Megha Engineering in Greater Noida, Uttar Pradesh*

Strong Cash focus and performance

- 8.8 BINR net cash generated during FY18.. (More than 4X of PAT)
- 4.3 BINR Cash surplus (net of borrowings) vs Borrowings (net of cash) of 4.5 BINR at March 17
- Increased intensity on project closure and focus on retentions collection

execution excellence continues....



Orders: Segment wise performance

(Million ₹)

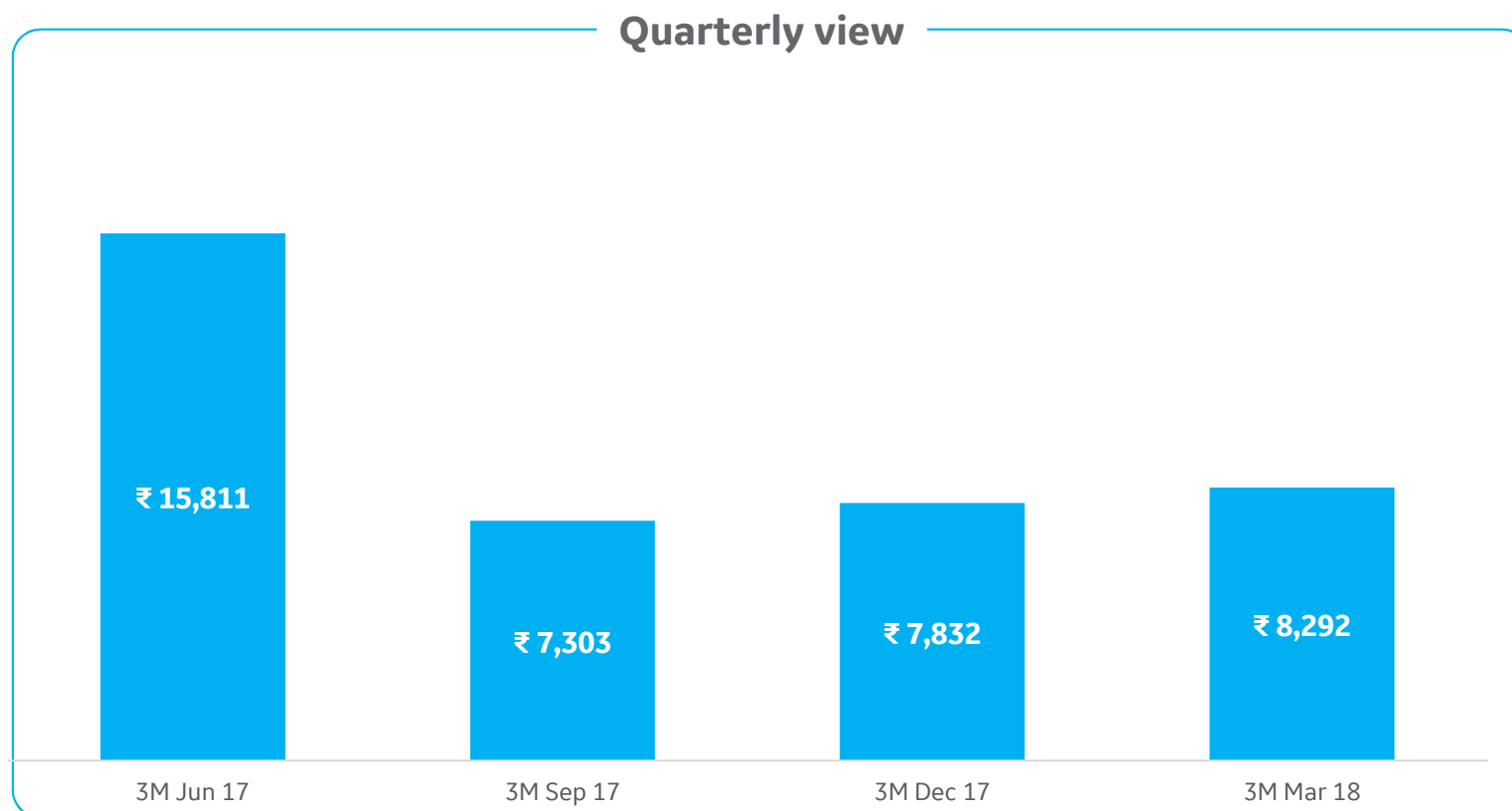
Segment	FY 17-18	FY 16-17
Power grid	2,278 6%	12,740 30%
State electricity board	5,695 15%	7,630 18%
Private	31,264 79%	22,717 53%
Total	39,237	43,087

... Key wins in private sector offsetting reduced pipeline in central utility



Order intake trending

(Million ₹)

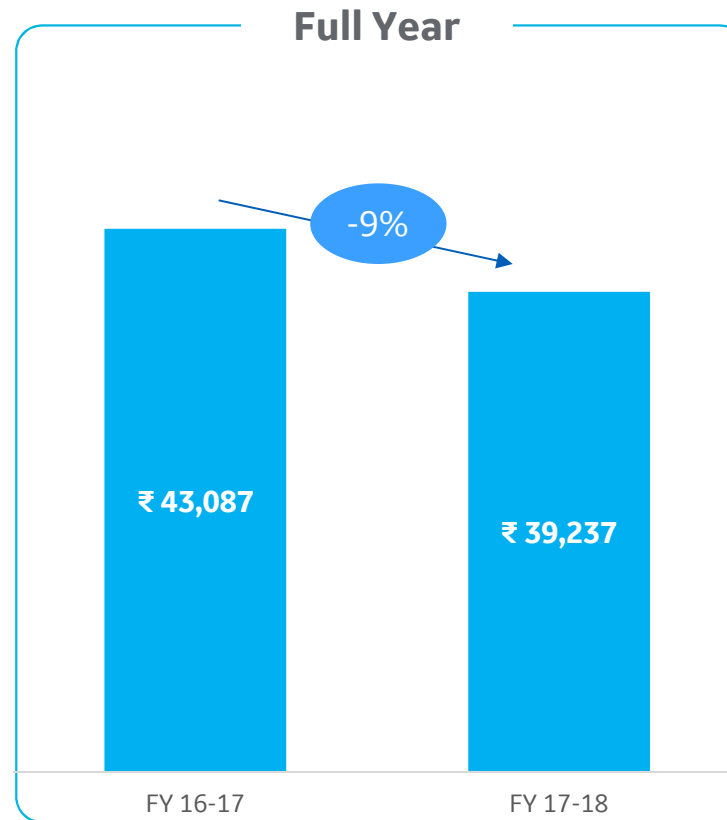


...Consistence performance on order intake



Order intake

(Million ₹)

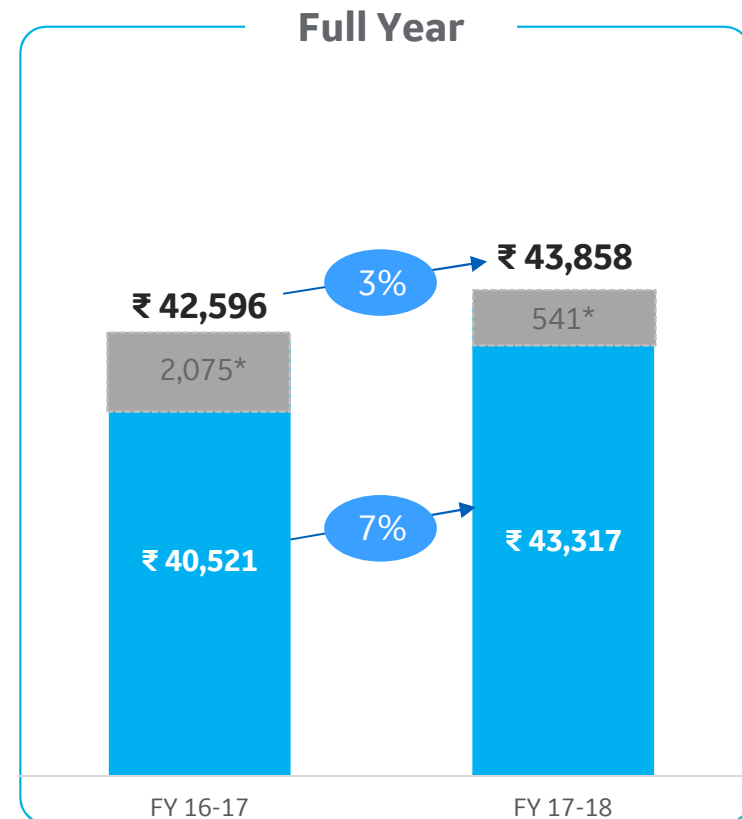
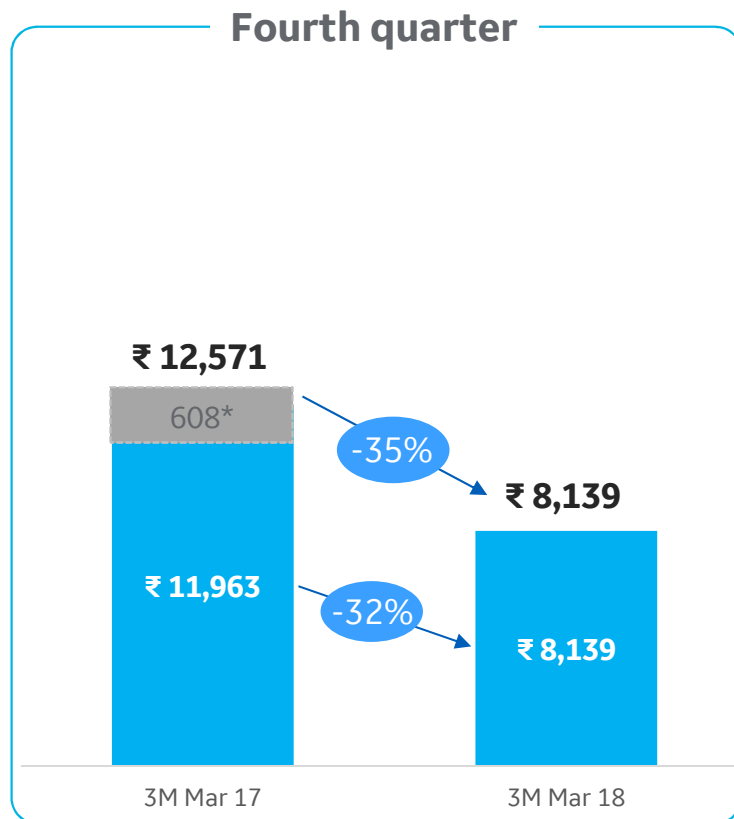


... Continue to maintain good order book of 71 BINR (1.6 years of sales)



Sales execution

(Million ₹)



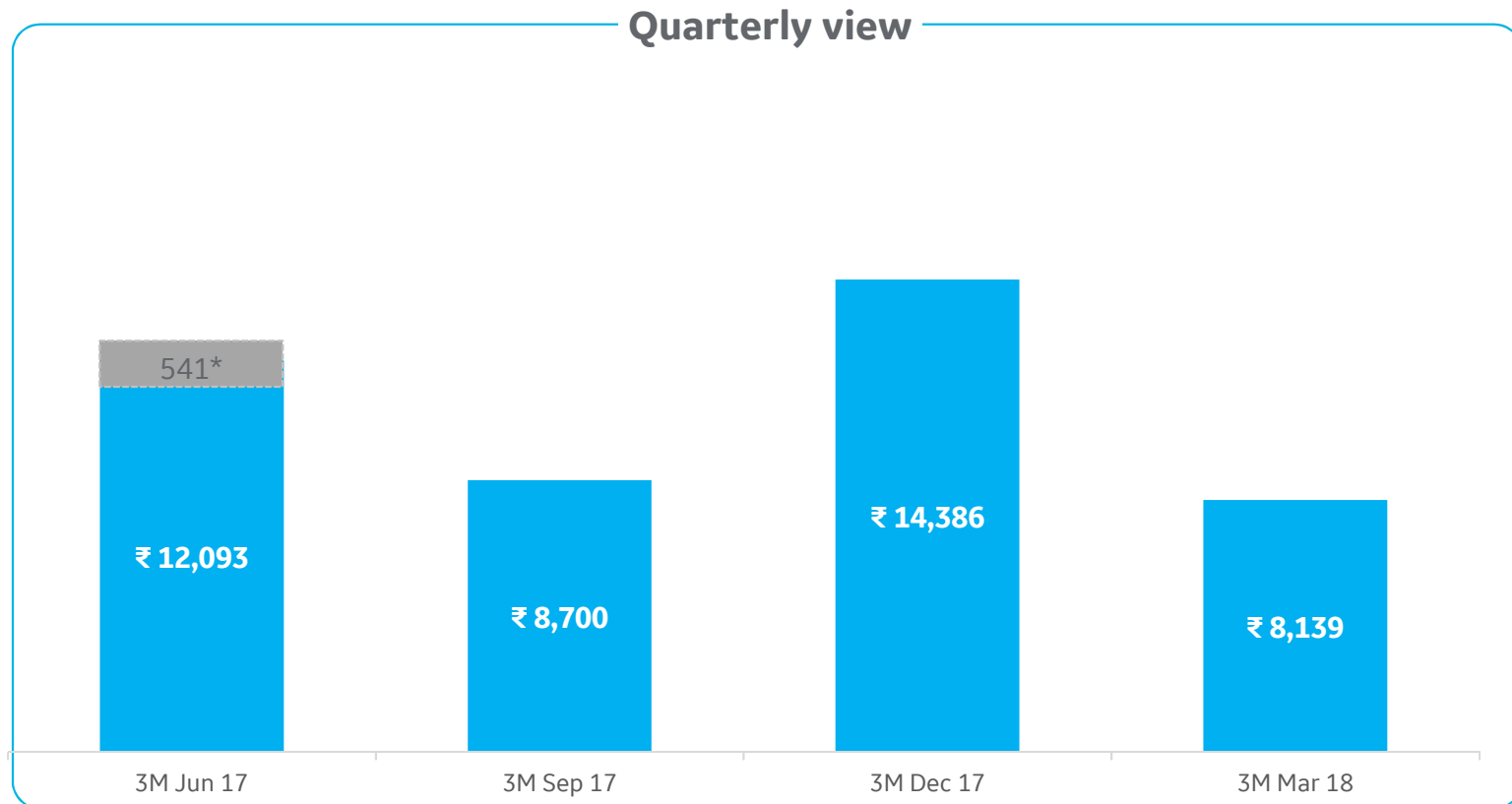
* Including Excise duty.

... Excellent year for project execution; commissioned several key projects



Sales execution trending

(Million ₹)



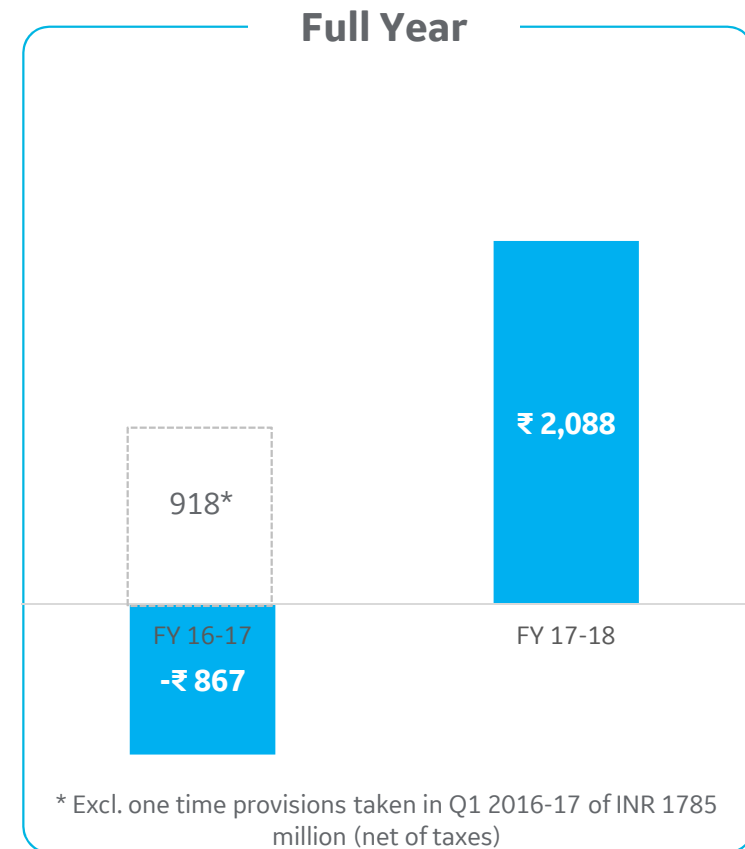
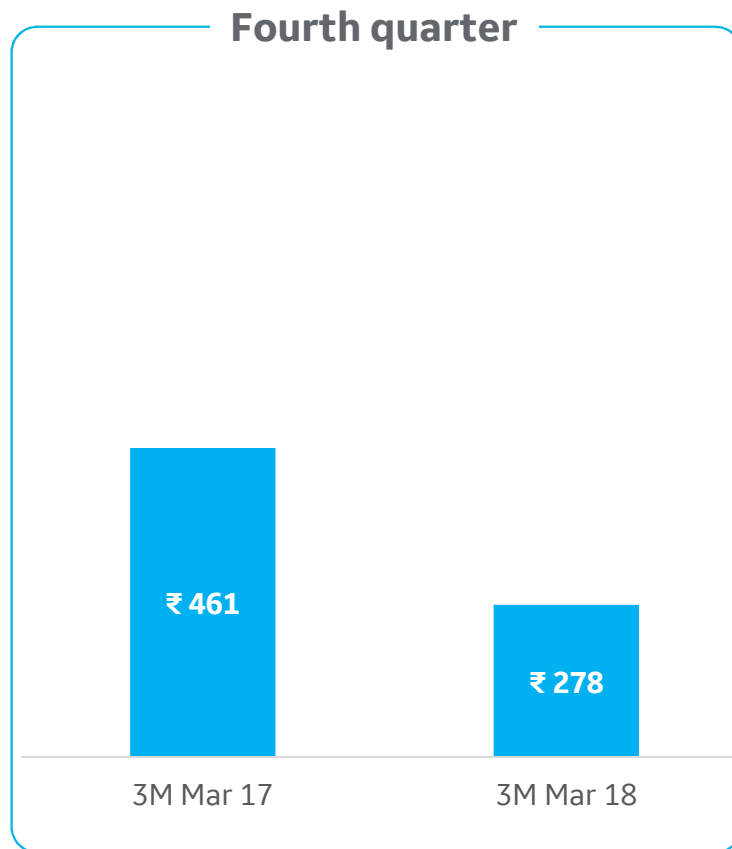
* Including Excise duty.

... Quarterly sales driven by customer project phasing... maintaining growth on full year basis



Profit after tax

(Million ₹)

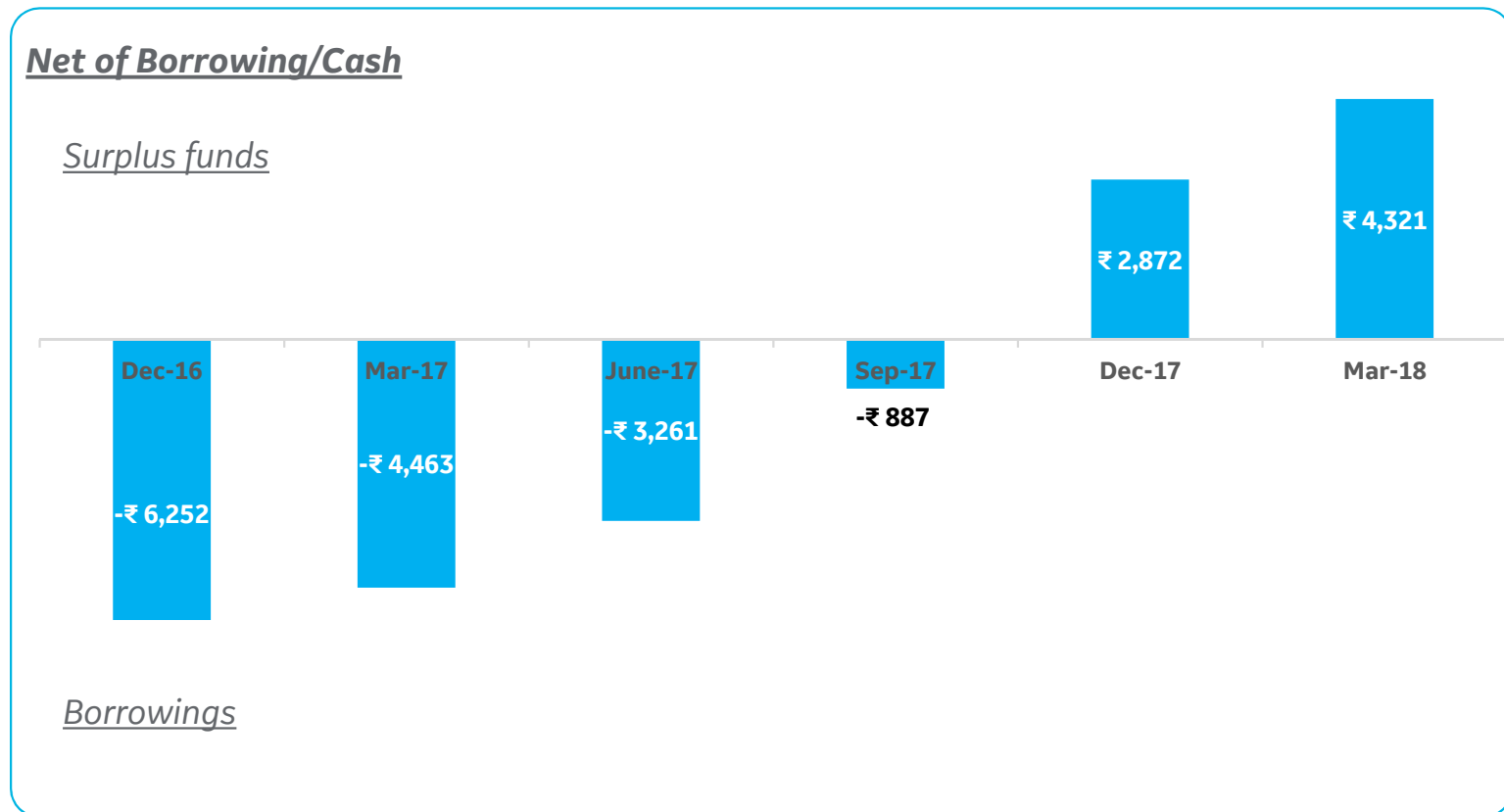


... Strong execution focus helped turnaround from loss to profit



Fund position

(Million ₹)



Debt Free.. Turnaround from Net Debt to Net Cash during the year..



Key Data : 4th Quarter and FY 17-18

(Million ₹)

	Fourth quarter			Full year		
	Q4 2017-18	Q4 2016-17	Change Δ	FY 17-18	FY 16-17	Change Δ
Sales Revenue	8,139	12,571	35%	43,858	42,596	3%
Operating Profit (EBIT)	561	1,050		4,071	921 *	
% of Sales	6.9%	8.3%	-1.4pt	9.3%	2.2%	+7.1pt
Profit after Tax	278	461		2,088	(867)*	
% of Sales	3.4%	3.7%	-0.3pt	4.8%	(2.0%)	+6.8pt

**Excl. one time provisions of INR 1785 million (net of taxes)

...

- Operating Profit 2,533 MM & 5.9% of Sales.
- Profit after Tax 918 MM & 2.2% of Sales.



Operational Performance

	FY 17-18	FY 16-17	FY 15-16
EBITDA Margin % (Inc other income)	11.3%	4.2%	6.7%
Return on Equity %	18.8%	-7.8%	2.9%
Return on Investment %	14.7%	-5.4%	2.2%
Debt (net of cash) /Equity	Debt free	0.4	0.4
Cash Generation (B INR)	8.8 (4X PAT)	0.1	(0.2)
Current Ratio	1.1	1.0	1.1

... strong operations efficiency helped improved business performance



Thank you

<http://www.ge.com/in/ge-td-india-limited>

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