

GE Power India Limited (GEPIL) Announces third Quarter FY 2020-21 Results

Mumbai, India — February 8, 2021 — GE Power India Limited – a GE Group Company, reported on February 8, its financial results for the third quarter 2020-21 (01 October 2020 - 31 December 2020).

Key Financial highlights:

- Total income for the quarter was INR 11,392 million up 24%, compared to INR 9,178 million in Quarter Ended (QE) September, 2020 and up by 45% compared to INR 7,848 million in QE December, 2019.
- Profit before exceptional items at INR 743 million, an increase of 47% from INR 505 million in QE September, 2020 and an increase of 13% from INR 658 million in QE December, 2019.
- Profit after exceptional items at INR 430 million (includes exceptional item expenses of INR 273 million) was down by 15% against INR 505 million in QE September, 2020 and down by 65% against INR 1,224 million (includes exceptional item gain of INR 565 million) in QE December, 2019.
- The quarter ended with backlog of INR 59,599 million

Prashant Jain, Managing Director, GE Power India Limited said, “The third quarter has been positive for us with sales number being the highest in recent past, as we see site mobilization improve post Covid. The teams are working relentlessly to rapidly accelerate execution of projects. Their quick response and timely completion of the projects is resulting in tangible customer satisfaction for all projects.”

Key Quarterly Wins & Highlights

- Wins:
 - Order received from NTPC Limited for their Barauni Thermal Power Plant (2X250 MW) in Bihar to supply DeNOx system order worth INR 12.78 Cr
 - Chinese OEM ST repair order from Adani Power worth INR 9.25 Cr
 - Order for ESP refurbishment work from Odisha Power Generation Corporation Limited (2X660 MW) Supercritical Coal Fired Power Plant for Unit 3 worth INR 30.20 Cr
- Highlights:
 - Our Durgapur factory recognized with a Gold award in the champions trophy 2020 organized by the CII. The awarded project was mainly centered around optimization of tube butt joint manufacturing process to improve cycle time by 50% in element product line while reducing 5400 hours to withstand us better in the services market along with new build orders.
 - Successfully delivered the Mae Moh journal assembly and other mill spares for Jorf Lasfar energy company

About GE Power India Limited

GE Power India Limited (GEPIL) is one of the leading players in the Indian power generation equipment market. 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 Noida, Uttar Pradesh & Durgapur, West Bengal. 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>

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