



GE T&D India Limited

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July 2, 2020

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 2019-20 results**

Please find enclosed herewith Press Release titled – “GE T&D India Limited announces Fourth Quarter and Full Year 2019-20 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 2019-20 results

New Delhi, India — July 02, 2020 — GE T&D India Limited, reported on June 29, 2020 its audited financial results for the fourth quarter and for the year ended 31 March, 2020.

For the fourth quarter (1 January 2020 - 31 March 2020)

- Sales revenue was INR 6.6 Billion down 26%, compared to INR 8.9 Billion in Quarter Ended (QE) March 19
- Operating loss at INR 2,189 Million (33.0%), against operating profit of INR 628 Million (7.0%) in QE March 19
- Loss after tax at INR 1,871 Million, against net profit of 261 Million in QE March 19
- Order bookings were INR 6.6 Billion down 32%, compared to INR 9.7 Billion in QE March 19

For the year ended 31 March, 2020

- Sales revenue was INR 31.6 Billion, compared to INR 42.2 Billion in year ended March 19
- Operating loss at INR 2,339 Million (7.4%) against operating profit of INR 4,010 Million (9.5%) in year ended March 19
- Loss after tax at INR 3,026 Million (9.6%), against net profit of INR 2,127 Million (5.0%) in year ended March 19
- Order bookings were INR 30.2 Billion, compared to INR 37.5 Billion in year ended March 19

Enabling India's Energy Transition

The Company won several major orders during the fiscal year 2019-20 from central utilities, state utilities and private developers, important ones being:

Key Wins in Q4 of Financial Year 2019-20

- 400 kV Air Insulated Switchyard (AIS) at **Khurja from Tehri Hydro**
- 220 kV Substation Augmentation and 220 kV Conductor Stringing at **Kangoo from H.P. Power Transmission Corporation Ltd**
- 220KV Switchyard at **Bikaner from Saurya Urja Company of Rajasthan Limited.**
- 400 kV Series Reactor Solution at **Mahendergarh, Haryana from Adani Transmission Limited**
- 400 kV Gas-Insulated Substation (GIS) extension at **Kanpur from Power Grid Corporation of India Limited**

Key Wins from First three Quarters of FY 19-20

- 765 kV Gas-Insulated Substation (GIS) bays at Phagi in Jaipur, Rajasthan to facilitate the evacuation of renewable energy getting generated in solar parks at Bhadla, Fatehpur and Bikaner
- 765 Air Insulated Substation (AIS) at Khetri from Adani Transmission Limited, 765kV Shunt Reactors from Adani Transmission for Banaskantha, 400 kV AIS Substation at Bhadla from Azure Power and 400 kV AIS Substation with Transformers at Bikaner from Avaada Power in Rajasthan



- 400 kV converter transformers package in Vidyanchal, UP and upgradation of 420 kV substation in Salakathi, Assam from Power Grid Corporation of India Limited (PGCIL)
- Gas Insulated Switchgear for 245 kV Gas Insulated Substation in Uttar Pradesh from Powertech Electroinfra Private Limited
- 220 kV Gas Insulated Substation (GIS) at Vizhinjam and Ettumanoor in Kerala from Kerala State Electricity Board Limited
- 220/33 kV Gas Insulated Substations (GIS) Substation at Heling, Chamba from Himachal Pradesh Power Transmission Corporation Limited
- Supervisory Control and Data Acquisition (SCADA) and Advanced Distribution Management Solution (ADMS) project by the Jammu & Kashmir Power Development Department (JKPDD) for the distribution operations in the cities of Jammu and Srinagar
- RT-DAS (Real time Data Acquisition System) of 633 Towns consisting of 1754 Substations across 5 DISCOMs across the state of Uttar Pradesh for SAIDI/SAIFI index monitoring and improvement at 33/11kV Substations under Restructured Accelerated Power Development and Reforms Programme (R-RARDP) and Integrated Power Development Scheme (IPDS). Order received from Uttar Pradesh Power Corporation Limited

Operational Highlights of Financial Year 2019-20

During the Financial Year 2019-20, the Company successfully commissioned 33 AIS & GIS substations, strengthening the nation's transmission network, and adding new capacity into the Grid.

Key Projects Commissioned Q4:

- 14 bays of 400 kV Gas Insulated Substation (GIS) and 11 bays 220 kV GIS along with 2 X 500 MVA, 400/220/33 kV Transformer and 1 X 125 MVAR, 400 kV Reactor for **Sterlite at Sohna Road**
- 7 bays 132 kV , 9 bays 33 kV GIS along with 2 X 40 MVA, 132/33 kV Transformer for **Odisha Power Transmission Corporation Limited (OPTCL) at Mancheswar**
- 6 bays each of 400 kV & 220 kV Air Insulated Substation (AIS) along with 1 X 400 kV, 50 MVAR Reactor, 1 X 315 MVA, 400/220/33 kV Transformer at 400/220/33 kV AIS Substation for **CSPTCL at Dhamteri**
- 5 X 220 kV GIS at 245kV substation for TATA Power at **Versova, Mumbai**

Key Projects Commissioned in first three Quarters of FY 19-20

- Unique multilayer 400 / 220 kV Gas Insulated Substation for Sterlite Power at Prithala with an installed capacity of 1000 MVA
- 66 kV AIS Line Bay Extension at Dechencholing, Thimphu, & 66 / 33 kV Gas Insulated Substation at Changidaphu, Thimpu, for Bhutan Power Corporation (BPC)
- 50 MW Solar Power project commissioned for Azure Power in Bhadla, Rajasthan
- 220/33 kV Air Insulated Substation commissioned for Surya Urja in Bhadla, Rajasthan
- 400/ 220/ 66kV Gas Insulated Substations commissioned in Wangoo for Himachal Pradesh Power Transmission Corporation
- 2x 234 MVA Single Phase High Voltage Direct Current Converter (HVDC) Transformer charged in Bhadrawati, Maharashtra for Power Grid Corporation of India Limited
- 400 kV and 220 kV AIS bays for Power Grid Corporation of India Limited at Bhuj, Gujarat



- 400/220 kV AIS Bay extension at Bibiyana South, Bangladesh for L&T Power
- 160 MVA Auto Transformer for 220/132 kV substation for PGCIL at Balipara, Assam
- 125 MVA Reactor at 400/132 kV PGCIL Patna

GE T&D India Limited's Board of Directors met on 29 June, 2020 to approve the annual results of the company. In view of financial performance and preservation of cash and maintain liquidity during ongoing COVID-19 pandemic, the Board of Directors decided not to recommend dividend for the Financial Year 2019-20.

Pitamber Shivnani, Managing Director & CEO of GE T&D India Limited, said, *"India's Power market as well as its operating environment continued to be challenging in the financial year 2019-20. But despite the extremely challenging market, the Company successfully achieved a balanced portfolio of orders, resulting in sustained market leadership and improved overall performance. As of March 2020 end, we are well positioned with an order backlog of over INR 58.9 Billion."*

During the year we continued to demonstrate our operational excellence by commissioning 33 AIS & GIS substations, strengthening the nation's transmission network, and adding new capacity into the Grid. Company demonstrated its expertise by commissioning unique multilayer 400 / 220 kV GIS substation for Sterlite Power at Prithala, with an installed capacity of 1000 MVA. This is a major milestone for the company, given the massive installed capacity the layout was designed to utilize only 4 acres of land, and was made ready within 90 days, setting a global record for GE in India

Even during nationwide lockdown period in March 2020, the Company remained committed to its customer deliverables, and achieved major milestones by successfully commissioning many projects, including the critical fast-track project of 245 kV GIS at Versova, Mumbai for Tata Power, thereby ensuring uninterrupted power supply in the heart of Mumbai city during these difficult times.

We believe that the Indian energy landscape is currently undergoing a significant positive transformation. 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."

About GE T&D India Limited

GE T&D India Limited is the listed entity of GE's Grid Solutions business in India. 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 Power Transformers, Circuit Breakers, Gas Insulated Switchgears, Instrument Transformers, Substation Automation Equipment, Digital Software Solutions, Turnkey Solutions for Substation Engineering & Construction, Flexible AC Transmission Systems, High Voltage DC & Services suite of offerings. With 6 manufacturing sites, GE T&D India is future ready to meet the growing demands for equipment and services. GE is focused on introducing Green and Digital Solutions aimed towards making the Indian Grid smarter and environmentally friendly. . www.ge.com/in/ge-td-india-limited



For more information, contact:

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