

GE VERNOVA

ANALYST PRESENTATION

GE VERNOVA T&D INDIA LTD.

Q2 FY 2026-27

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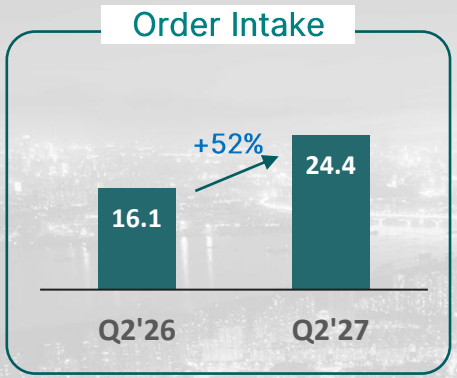
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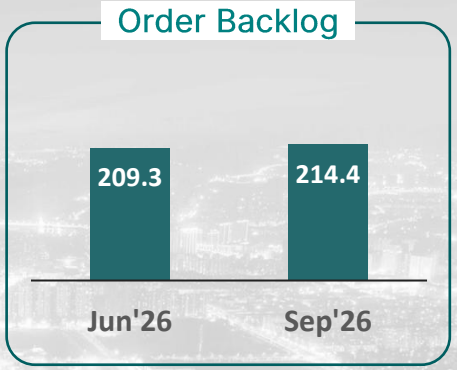
EXECUTIVE SUMMARY

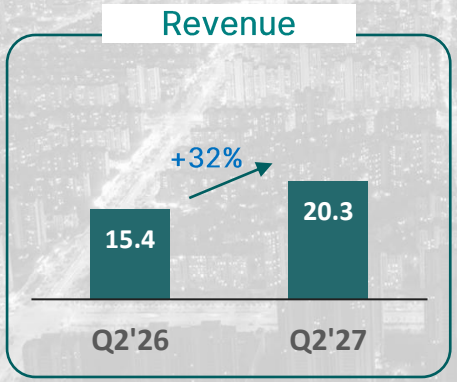
(₹ in billions)

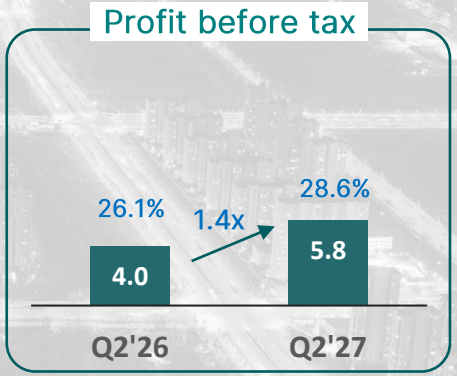
POWERING THE FUTURE THROUGH DISCIPLINED EXECUTION AND SUSTAINED GROWTH

Q2 FY 26-27

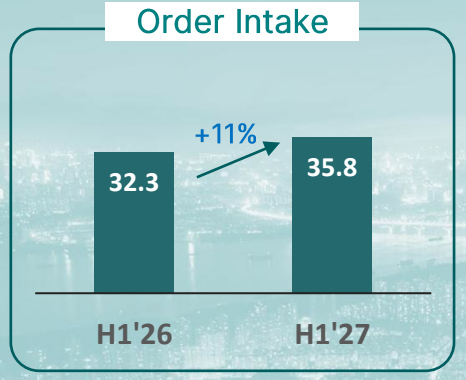


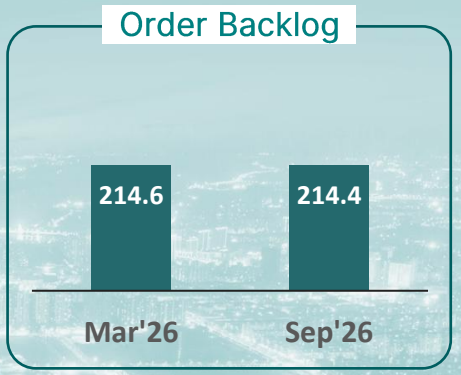


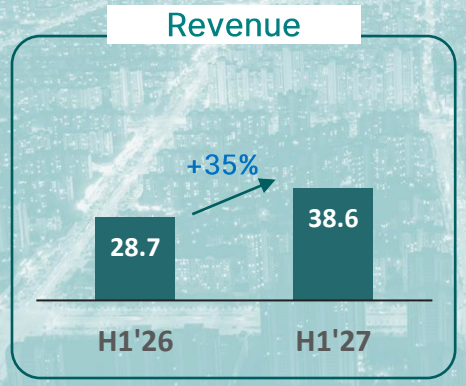


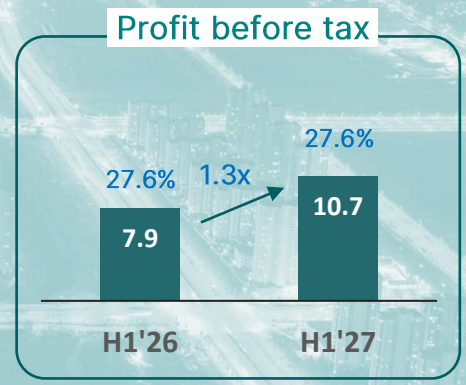


H1 FY 26-27









Cash generation of 10.1* BINR during H1 leading to available cash equivalents of 32.5** BINR

*Cash Generation before dividend Payment (2,560 MINR)
**Includes lending to LM Wind Power Blades (India) Private Limited as a part of Cash Pool arrangement

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Key Executions Q2 FY 26-27

Grid System Intergration

Nepal Electricity Authority- Barhabise

Commissioned 400 kV GIS bays at Barhabise Site in Nepal



GETCO - Babarzar

Commissioned 400 kV GIS, 220 kV AIS bays along with 500 MVA ICTs at Babarzar in Gujarat



Power Transformers

PGCIL- Bidar

Commissioned 80 MVAr 765 kV 1 ph Shunt Reactors



Sterlite/Resonia- Beawar

Commissioned 110 MVAr 765 kV 1 ph Shunt Reactors



NUPPL - Ghatampur

Commissioned 275 MVA 765 kV 1 ph Generator Transformers



Switchgear – GIS & AIS

Senegal -MCA- Bel Air

Commissioned 220kV GIS Bays



Spain Martorell

Commissioned 220kV GIS Bays



Zetwerk Narela

Commissioned 66kV GIS Bays



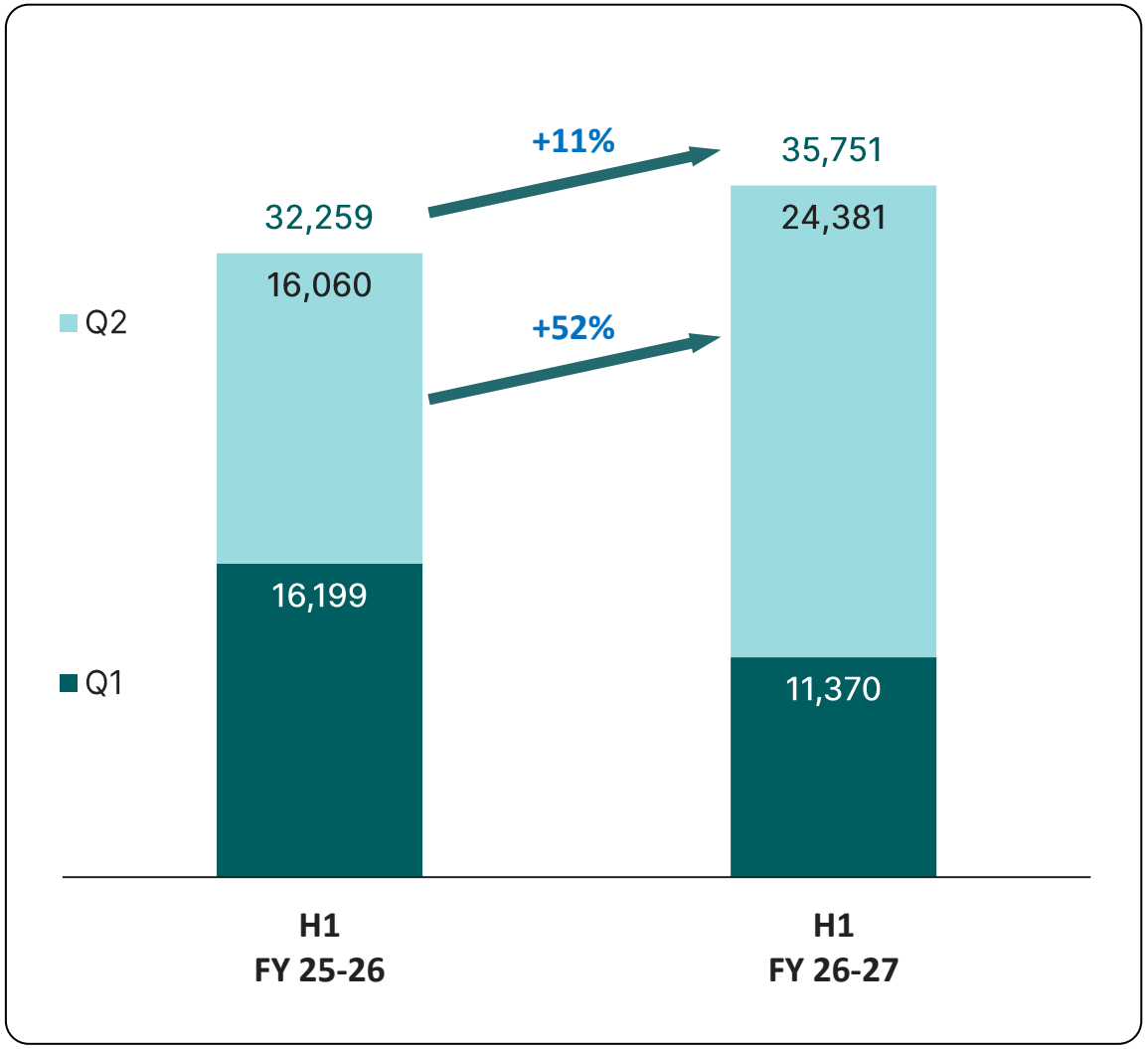
Other Commissioning

Commissioned 765 kV CB for BHEL PG Bikaner II and Bikaner III

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Order Intake Q2 & H1 FY 26-27

(₹ in millions)



KEY ORDERS BOOKED DURING Q2 FY 26-27

- Supply of 400 kV Generator Transformers and 420 kV GIS package for a major 1,500 MW pumped storage hydro project in the state of Maharashtra
- Supply of 800 kV and 420 kV GIS packages for a transmission project in the state of Andhra Pradesh.
- Supply of 400 kV Reactors and 420/220 kV GIS package for a TBCB transmission project in the state of Himachal Pradesh
- Supply of 765 kV shunt reactors (110 MVAR & 80 MVAR) for a TBCB transmission project in state of Andhra Pradesh
- Multiple orders for export of AIS/GIS equipment to North America, Europe, Middle East and Africa.
- Multiple orders for supply of Grid Automation packages from state utilities, EPCs for transmission and data center projects.

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Financial Performance Q2 & H1 FY 26-27

(₹ in millions)

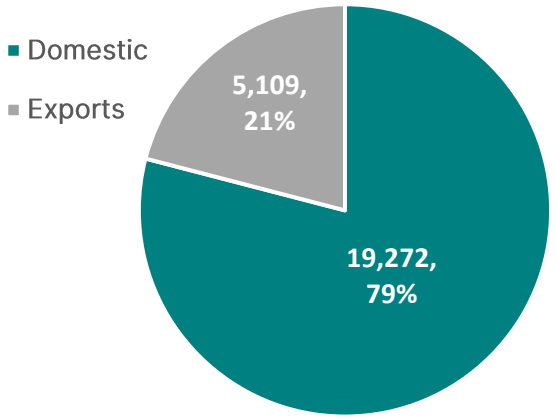
	Q2 FY 26-27	%	Q1 FY 26-27	%	Q2 FY 25-26	%	H1 FY 26-27	%	H1 FY 25-26	%
Revenue	**20,270**	**100.0**	**18,361**	**100.0**	**15,385**	**100.0**	**38,631**	**100.0**	**28,686**	**100.0**
Less : Cost of Goods Sold	11,245	55.5	10,770	58.7	8,675	56.4	22,015	57.0	15,535	54.2
Gross Profit	**9,025**	**44.5**	**7,591**	**41.3**	**6,709**	**43.6**	**16,616**	**43.0**	**13,151**	**45.8**
Less : Employee Cost	1,380	6.8	1,123	6.1	1,186	7.7	2,503	6.5	2,158	7.5
Less : Other Expenses	2,148	10.6	1,860	10.1	1,559	10.1	4,008	10.4	3,152	11.0
EBITDA	**5,497**	**27.1**	**4,608**	**25.1**	**3,965**	**25.8**	**10,105**	**26.2**	**7,841**	**27.3**
Less : Finance Cost	78	0.4	34	0.2	22	0.1	113	0.3	50	0.2
Less : Depreciation	122	0.6	121	0.7	116	0.8	243	0.6	228	0.8
Add : Other Income	503	2.5	418	2.3	186	1.2	922	2.4	349	1.2
Profit before Tax	**5,800**	**28.6**	**4,871**	**26.5**	**4,013**	**26.1**	**10,671**	**27.6**	**7,913**	**27.6**
Taxes	1,486	7.3%	1,241	6.8%	1,018	6.6%	2,728	7.1%	2,006	7.0%
Profit after Tax	**4,314**	**21.3%**	**3,630**	**19.8%**	**2,995**	**19.5%**	**7,944**	**20.6%**	**5,907**	**20.6%**

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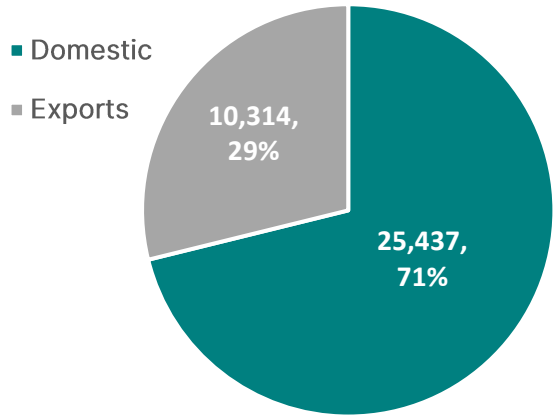
Order, Revenue and Backlog details

(₹ in millions)

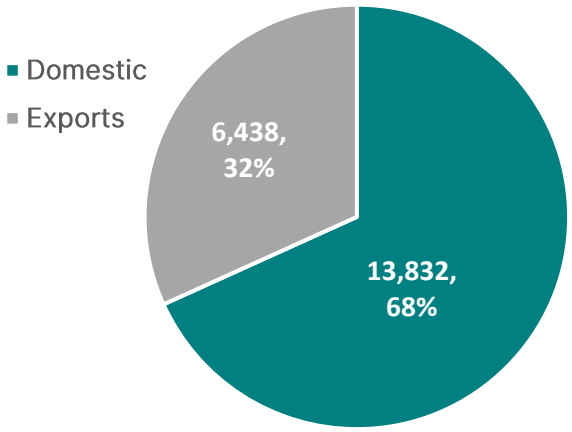
Q2'27 Order Intake : 24,381



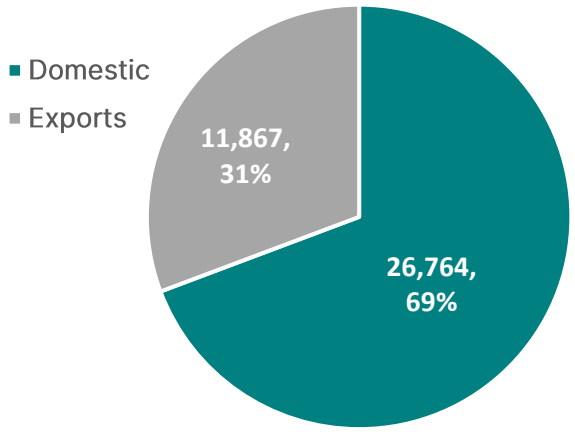
H1'27 Order Intake : 35,751



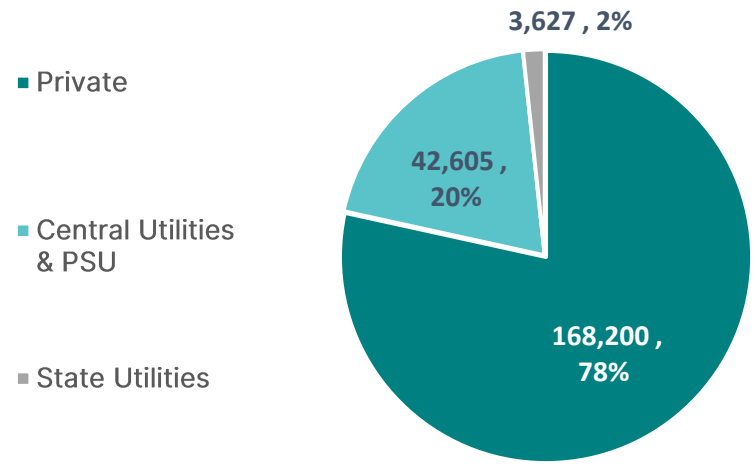
Q2'27 Revenue : 20,270



H1'27 Revenue : 38,631



Orders Backlog : 214,432



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Major Related Party Approvals

Approvals Lapsed

Related Party	Transaction	Amount MINR	Validity Period	Status
Grid Solutions Middle East FZE	Sale of goods/material, including project related and other services	9,000	One year from the date of passing (AGM 2025 to AGM 2026)	Major anticipated order on hold at customer end
Grid Solutions SAS	Sale of goods/material, including project related and other services	22,000	One year from the date of passing (AGM 2025 to AGM 2026)	Major anticipated order on hold at customer end

Approvals Active

Related Party	Transaction	Amount M$	Validity Period	Status
GE Grid Solutions LLC	Sale and purchase of goods and/or availing and rendering of services, including project related services	151	16th May, 2026 to 15th May, 2027	Order under negotiation

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GE VERNOVA

THE ENERGY TO CHANGE THE WORLD

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