



GE Power India Limited (GEPIL) reports Q1 FY 2022-23 (April - June) Results

Mumbai, India — August 09, 2022 — GE Power India Limited, one of the leading energy players in India with strong capabilities in engineering, manufacturing, project management reported, its financial results for the first quarter ended 30 June 2022. The highlights of the results are given below:

For the First Quarter (April - June 2022)

- Total income for the quarter was INR 5200.1 million down by 5.7%, compared to INR 5,512.1 million in Quarter Ended (QE) 30 June 2021
- Loss before exceptional items for the quarter at INR (-) 633.2 million, compared to INR (-) 1,526.3 million in Quarter Ended (QE) 30 June 2021
- EBIDTA (before interest income and expense) for the Quarter Ended (QE) 30 June 2022 is (-) 4.7%, compared to (-)22.5% for the Quarter Ended (QE) 30 June 2021
- The Quarter Ended (QE) with Order backlog of INR 42,921 million.

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

“Orders are up this quarter by 380% driven by a Hydro order, Saundatti. This win is helping GEPIL's backlog to recover. Though overall service orders are down in the quarter due to upgrade orders getting deferred, our core service orders are up by 18% with improved profitability. Our active opportunities pipeline remains strong in terms of FGD and services opportunities. Over the past two years and aligned with our strategy our services revenue grew by 27% despite overall lower revenue driven by lower order intake in FGDs, execution challenges and backlog runoff in boilers.

We continue to have headwind from lower volume as well as inflation which is impacting margins. We are continuously working on margin recovery in the following ways: increase volume using Lean to accelerate milestones and secure corresponding payments and cost savings while continuing our effort on Durgapur capacity management along with cost optimization in Project execution”.

Key highlights for the First Quarter (April - June 2022):

Key Orders

Below are the top key wins/milestones for the company during the First quarter of financial year 2022- 2023, important ones being:

Services

- NTPC Ramagundam unit 1 synchronized after turbine retrofit and is currently running at 5% additional capacity
- Completed DEC generator repair at Kalisindh as per the outage schedule and brought back the unit in 40 days
- On time completion of boiler outage at Birsinghpur for unit #3, the unit is currently running at full load without any tube leakage reported.
- Completed and handed over ESP at IGL with delivering beyond the contractual emission guarantee (38.8mg/Nm.cu against the contractual guarantee of 50 mg/Nm.cu)
- Completion of Facility (CoF) Certificate for Combustion Modification for NTPC Vindhyachal Super Thermal Power Station Unit-13
- First cyber security project executed and commissioned- Keppel DCS HMI Upgrade based in APAC



- Dispatched Qairokkum project based in Tajikistan for AVR System, this marks the completion of all six units to Tajikistan
- Dispatch of Excitation system & TGC Spares for 2X660 MW UPRVUNL Jawaharpur project

WFGD

- Achieved a key commissioning milestone of “GAS-In” through rubber lined absorber and borosilicate lined chimney for first FGD unit at IGSTPP 3X500 MW Jhajjar.
- The NTPC Feroze Gandhi Unchahar super thermal power station project, 1X500MW has achieved commissioning of the full FGD system.

Hydro

- Signed a contract for designing, engineering, manufacturing, supply, erection, testing and commissioning of the supplied equipment for the 1280MW Saundatti PSP project contract with Greenko KA01 IREP Private Limited
- Completed the Digital Solution Edge Reliability Management System project for the Dagachhu HEP in Bhutan at Dagachhu Hydro Power Corporation Limited (DHPC)
- Installed Rotor, Runner and completed boxing up of Unit 1 for Subansiri project
- Installed governing system for auxiliary unit 3 – OPU (Oil Processing Unit) and accumulator for Angat Refurbishment Project at Philippines
- Boxed up first 2 units of Tidong project of 50MW each at Himachal Pradesh and the 2 units are now ready for dry commissioning activities.

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>

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