



GE Power India Limited

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09 August 2022

To,
The Manager Listing,
National Stock Exchange of India Ltd.
Exchange Plaza,
Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051

To,
The Manager Listing,
BSE Ltd.
P.J. Towers, Dalal Street,
Mumbai - 400 001

Symbol: **GEPIL**

Scrip Code: **532309**

Subject: Presentation for the Earnings Conference Call on 09 August 2022

Dear Sir/Madam,

In furtherance to our letter dated 02 August 2022 regarding Earnings Conference Call scheduled on 09 August 2022 at 4:00 pm, please find enclosed the presentation to be made before the Investors/analysts for your information.

This intimation is being made pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with Part A of Schedule III of the said Regulations.

Thanking you,
Yours truly,

For GE Power India Limited

Kamna Tiwari
Company Secretary and Compliance Officer



GE POWER INDIA LIMITED

Earnings presentation - Q1 2022-23

Results

Disclaimer

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Agenda



- Safety update
- Message by MD – Prashant Jain
- Executive Summary – Q1 FY2022-23
- Financials
- Summary
- Q&A



Safety update



GEPIL EHS Performance-12MR	
Fatalities	0
Total Hours worked	26M



Customer EHS Awards from CLP Jhajjar and OPGCL Orissa



Letter of appreciation from NTPC for Turbine#4 overhaul work

MD's message on the Q1 FY2022-23




Prashant Jain

MD – GE Power India Limited

“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.”



Executive Summary Q1 2022-23

- Orders up by 380% driven by Hydro Saundatti order, GEPIL backlog is recovering as a result
- Overall services orders down in the quarter due to upgrade orders getting deferred, Core Services orders up 18% with improved profitability
- Active orders pipeline remains strong
- Project margin impacted by cost escalations due to continued inflation and execution challenges



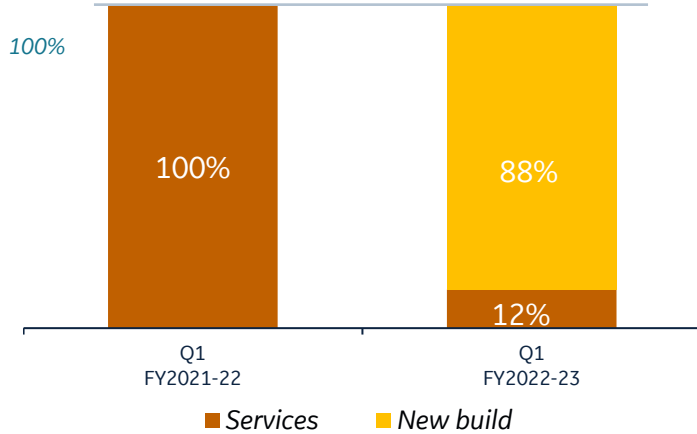
Financials

Business update: Q1 FY2022-23

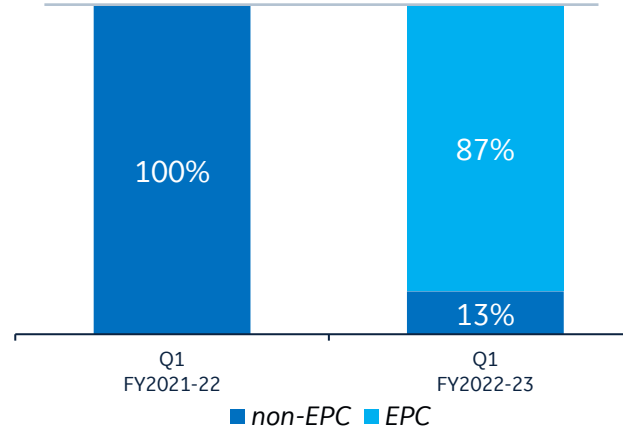
Change in order mix composition



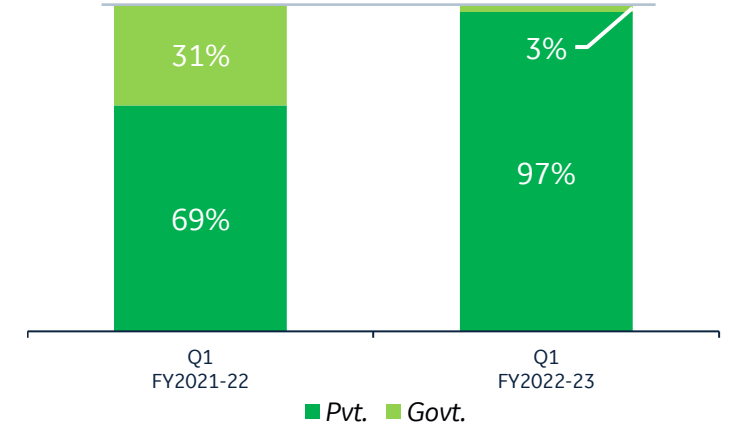
New build vs Services



EPC vs non-EPC



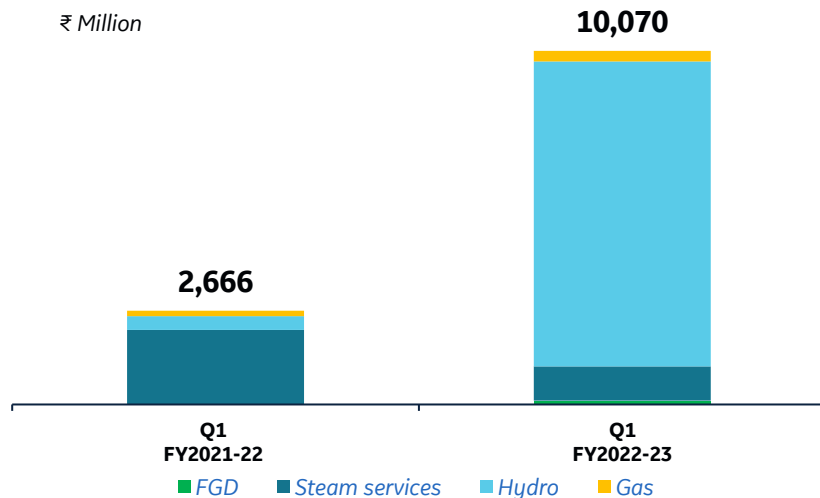
Govt. vs Private



% Orders mix scaled to 100% - derived from the absolute orders value of the respective financial year

Orders: Q1 FY2022-23

₹ Million



Hydro

- Saundatti Order ~ 8.6 BINR

Services

- Order for Core services have gone up by ~ 18 % with improved profitability
- Key upgrade orders deferred

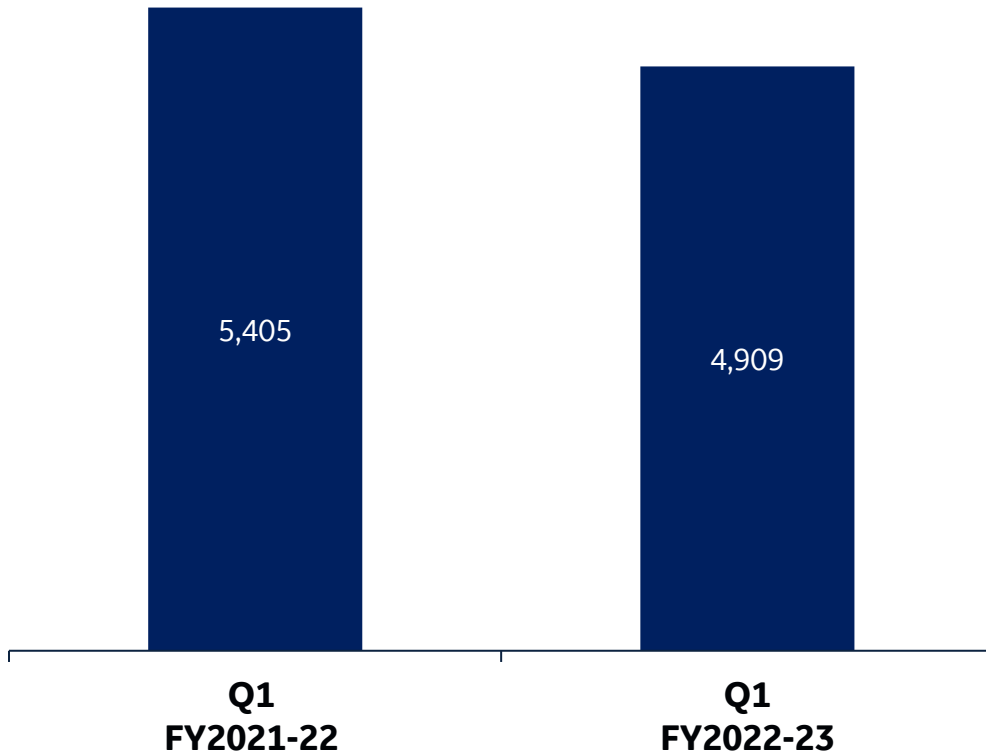
FGD

- There is an upswing in the market and ordering expected to pick up

Pipeline of active opportunities for FGD & Services continues to be robust

Revenues: Q1 FY2022-23

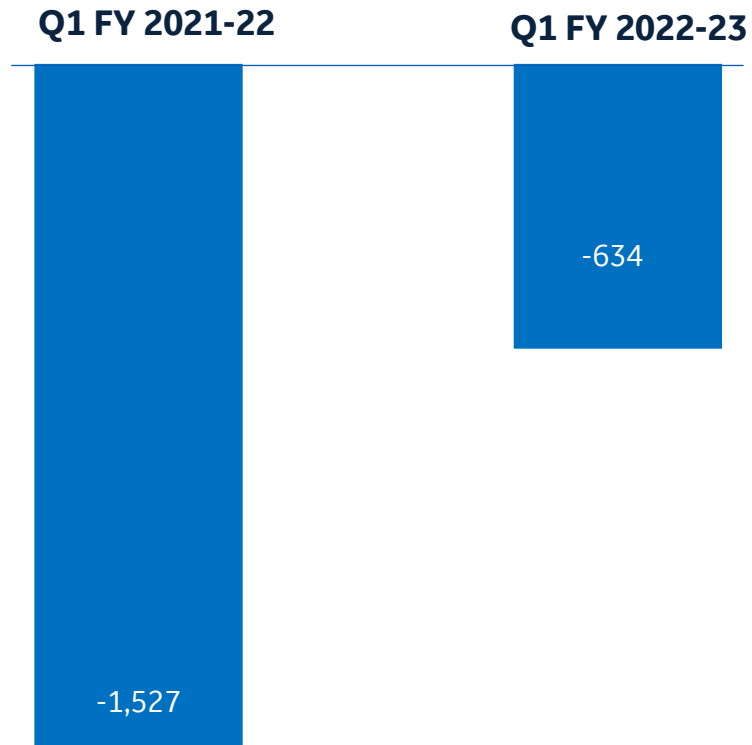
₹ Million



- Lower revenue:
 - In FGDs due to lower order intake in the past two years
 - Due to ramp-up & execution challenges at FGD sites
 - Due to backlog runoff in Boilers
- Services revenue grew by 27%
- Backlog INR 42.9 Billion at the end of Q1

Profit Before Tax(PBT): Q1 FY2022-23

₹ Million



- Hydro INR 850 million negative impact in Q1 FY2021-22
- Project cost escalations due to inflation & execution challenges
- Workforce situation improving at sites
- Improved profitability in Services due to execution optimization



— Summary

Continuous Improvement - Margin recovery plan



Improvement Plan

Focus on volume

- Continue leveraging Lean Kaizen approach to accelerate milestones & secure corresponding payments

Stakeholder engagement

- Formalization of variation orders for scope change and additional work performed

Cost

- Continued focus on Durgapur capacity management
- Project execution cost optimization

