



GE T&D India Limited

L31102DL1957PLC193993

T-5 & T-6, Plot I-14, Axis House,
Jaypee Wishtown, sector-128,
Noida-201304, Uttar Pradesh

T +91 120 5021500
F +91 120 5021501

<https://www.ge.com/in/ge-td-india-limited>

August 8, 2023

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: Unaudited financial results for the quarter ended on June 30, 2023

Further to our letter dated August 2, 2023, enclosed, please find a copy of the unaudited financial results along with Limited Review Report by the Auditors, for the first quarter ended on June 30, 2023, which were taken on record at the Board meeting held today i.e 08th August, 2023.

The meeting started at 03:00 P.M. (IST) and was concluded at 3:31 P.M. (IST).

Thanking you,

For GE T&D India Limited

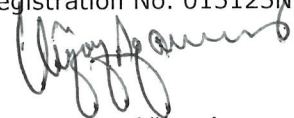
Anupriya Garg
Company Secretary & Compliance Officer
Membership No. A18612
Contact No.: +91-120-5021500
Encl.: A/a



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS TO THE BOARD OF DIRECTORS OF GE T&D INDIA LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **GE T&D India Limited** ("the Company"), for the quarter ended June 30, 2023 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Deloitte Haskins & Sells**
Chartered Accountants
(Firm's Registration No. 015125N)



Vijay Agarwal
(Partner)

(Membership No. 094468)
UDIN: 23094468B9YIPT7149

Place: Gurugram
Date: August 08, 2023

GE T&D India Limited

Registered Office : A 18, First Floor, Okhla Industrial Area - Phase II, New Delhi 110 020

Tel. no. + 91 11 41610660, Fax no. + 91 11 41610659 , website : www.ge.com/in/ge-td-india-limited CIN: L31102DL1957PLC193993

Statement of un-audited financial results for the quarter ended 30 June 2023

(All figures in Rs. Million, unless otherwise stated)

S.No.	Particulars	Quarter ended		Year ended	
		30-06-2023	31-03-2023	30-06-2022	31-03-2023
		Un-audited	Audited (note 5)	Un-audited	Audited
1	Revenue from operations	7,175.7	7,030.5	5,930.0	27,732.2
2	Other income	119.6	37.2	86.6	339.3
3	Total income (1+2)	7,295.3	7,067.7	6,016.6	28,071.5
4	Expenses				
	(a) Cost of raw material & components consumed & other project related costs	4,347.9	5,101.5	3,904.7	19,827.7
	(b) Changes in inventories of finished goods and work -in- progress	553.4	66.8	(22.3)	(129.6)
	(c) Employee benefits expense	863.2	764.5	932.6	3,537.9
	(d) Finance costs	113.1	127.3	77.8	420.1
	(e) Depreciation and amortisation expense	128.4	145.6	130.1	553.8
	(f) Other expenses	903.0	818.6	891.0	3,480.3
	Total expenses	6,909.0	7,024.3	5,913.9	27,690.2
5	Profit before exceptional item and tax (3-4)	386.3	43.4	102.7	381.3
6	Exceptional item (refer note 3)	-	(44.6)	-	(113.8)
7	Profit / (loss) before tax (5-6)	386.3	(1.2)	102.7	267.5
8	Income tax				
	- Current tax	-	-	-	-
	- Deferred tax charge (net)	(103.9)	(10.8)	(30.7)	(90.6)
	- Tax related to earlier years				
	Current tax	-	(132.1)	-	(132.1)
	Deferred tax charge (net)	-	(9.4)	(8.4)	(59.7)
9	Net profit/(loss) (7-8)	282.4	(153.5)	63.6	(14.9)
10	Other comprehensive income				
	Items that will not be reclassified to profit or loss				
	- Remeasurements of defined benefits obligation	-	(87.6)	24.2	(81.4)
	- Income tax relating to above	-	22.1	(6.1)	20.5
11	Total comprehensive income for the period / year (9+10)	282.4	(219.0)	81.7	(75.8)
12	Paid-up equity share capital (face value of Rs.2 per share)	512.1	512.1	512.1	512.1
13	Basic and diluted earnings per share (Face value of Rs. 2 each) (in Rs.) (not-annualised)	1.10	(0.60)	0.25	(0.06)

See accompanying notes to the financial results



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Notes:

- 1 Based on the guiding principals given in Ind AS-108 on "operating Segments", the Company's business activity fall within a single operating segment relating to products, projects and systems for electricity transmission and related activities.
- 2 These results have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind-AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended and other generally accepted accounting principles in India.
- 3 Exceptional item in previous year and quarter ended March 31, 2023 of Rs.113.8 million and Rs.44.6 million respectively relates to employee severance cost to optimize cost for the Company.
- 4 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 08 August, 2023. The unaudited financial results for the quarter ended 30 June 2023 have been subjected to limited review by the Statutory Auditor of the Company. For financial results, visit Investor Relations section of our website at www.ge.com/in/ge-td-india-limited and financial results at Corporate section of www.bseindia.com, www.nseindia.com.
- 5 Figures for the quarter ended 31 March 2023 are the balancing figures between audited figures in respect of full financial year for the year ended 31 March 2023 and the published year to date figures upto the third quarter of the financial year.
- 6 Previous period/year figures have been re-grouped or reclassified to conform to such current period/year classification.

Chennai
Date: 08 August 2023



For GE T&D India Limited

A handwritten signature in blue ink, appearing to read "Sandeep Zanzaria".

(Sandeep Zanzaria)
Managing Director & Chief Executive Officer
DIN : 08905291