



GE T&D India Limited

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February 11, 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: **Analyst Presentation**

Further to our letter dated February 6, 2020, enclosed please find a copy of the analyst presentation in respect of earnings conference call with analysts/ institutional investors.

You are requested to take note of the same.

Thanking you,

Yours faithfully,

For GE T&D India Limited

Manoj Prasad Singh
Company Secretary



GE T&D India Limited

Financial results for the quarter ended Dec 2019

February 11, 2020

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Key Events of the Quarter

Market: Key opportunities driven by

- Finalisation of TBCB Packages on developers and from developers to EPC players
- Evacuation of power from large renewable projects

Q3 19-20 : Highlights

- Order booking at 12.5 BINR during Q3, 2019-20 vs 6.9 BINR during Q2, 2019-20
- Operating cash flow generation leading to reduction of net borrowings by 940 MINR during the quarter
- 40 + Bays commissioned during quarter
- Lower Volume ... HVDC ramp down, Customer project delays, Lower order intake
- Profitability impacted by : Lower Volumes, Projects Mix & delays, ILFS Provision

Challenges

- Aggressive Competition and non linear project decisions
- Liquidity stress in the market delaying project execution

Priorities

- Operational excellence and execution ... Leverage LEAN + Cost efficiencies
- Drive Improvements in working capital



Key Execution during 3rd Quarter of 2019-20

- 400 kV and 220 kV AIS bays for Power Grid Corporation of India Limited at Bhuj, Gujarat
- 220 kV AIS with 160 MVA and 50 MVA Transformers at Rejinagar for West Bengal State Electricity Transmission Company Limited (WBSETC)
- 400/ 220/ 66kV GIS Substation at Wangtoo for H.P. Power Transmission Corporation Limited
- 400/220 kV GIS substations at Prithala, Haryana for Sterlite Power
- 220 kV AIS Substation for at Motipur for Bihar State Power Transmission Company Ltd
- 400/220 kV AIS Bay extension at Bibiyana South, Bangladesh for L&T Power
- 400 kV Inter Connected Transformer (ICT) and 132 kV GIS Substation for Mangdechhu Hydroelectric Project Authority Bhutan

...Commissioned many important projects during the Quarter



Key Orders

Customer

Project

Sterlite

TBCB - Extension of 765 kV GIS at Vadodara and 765 kV AIS at Lakadia in Gujarat

JKPDD

SCADA/ADMS project for the distribution operations in J&K

PGCIL

TBCB - 765 kV GIS bays at Phagi in Jaipur for Solar Parks energy evacuation

Adani

TBCB - 765 AIS at Khetri, Rajasthan & 765 kV Reactors at Banaskantha, Gujarat

Azure Power

Rajasthan- 600MW Solar Project-ISTS- 400KV AIS Switchyard

Avaada Power

400 kV AIS Substation and Transformers at Bikaner for Solar Plant

UPPTCL

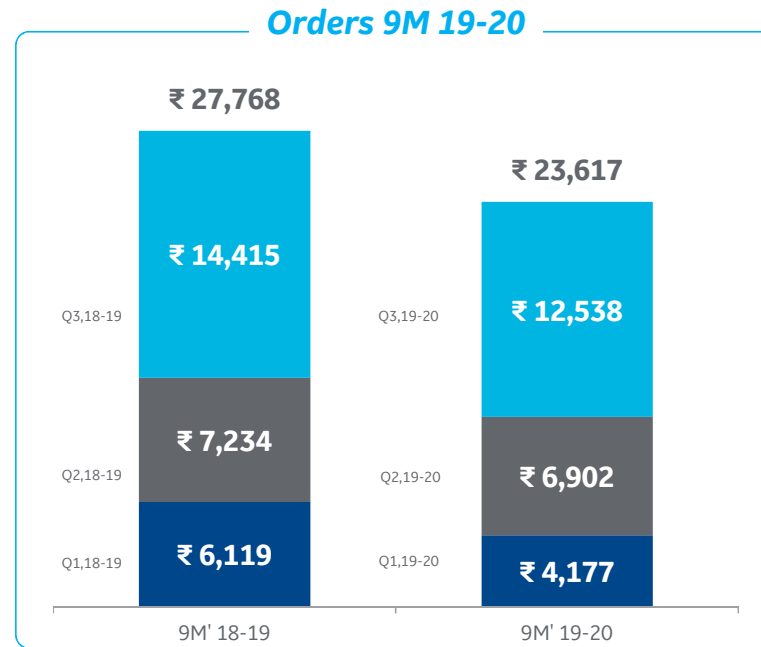
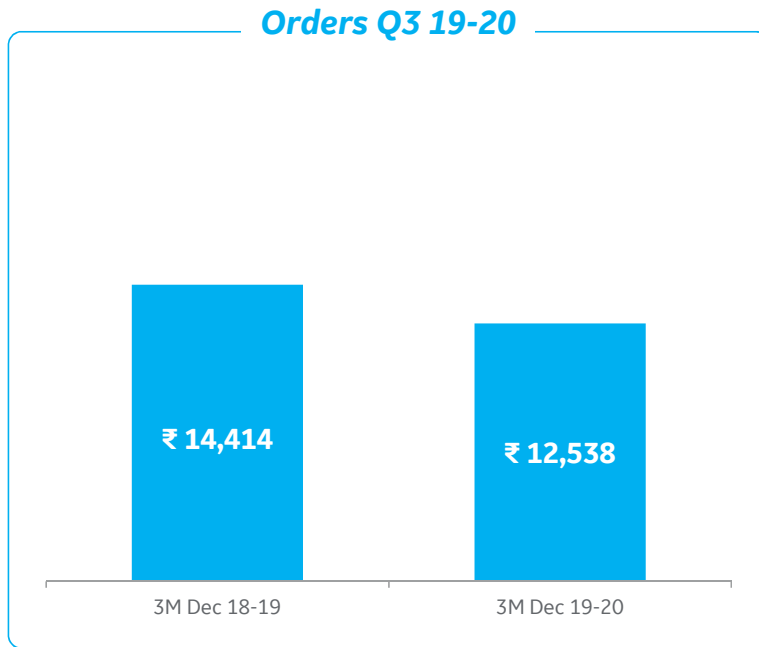
RT-DAS of 633 Towns consisting of 1754 Substations across 5 DISCOMs across state for SAIDI/SAIFI index monitoring and improvement at 33/11kv S/S under R-RARDP and (IPDS).

Success in Orders driven by Automation, TBCB & Renewable Space



Order Intake

(₹ in millions)

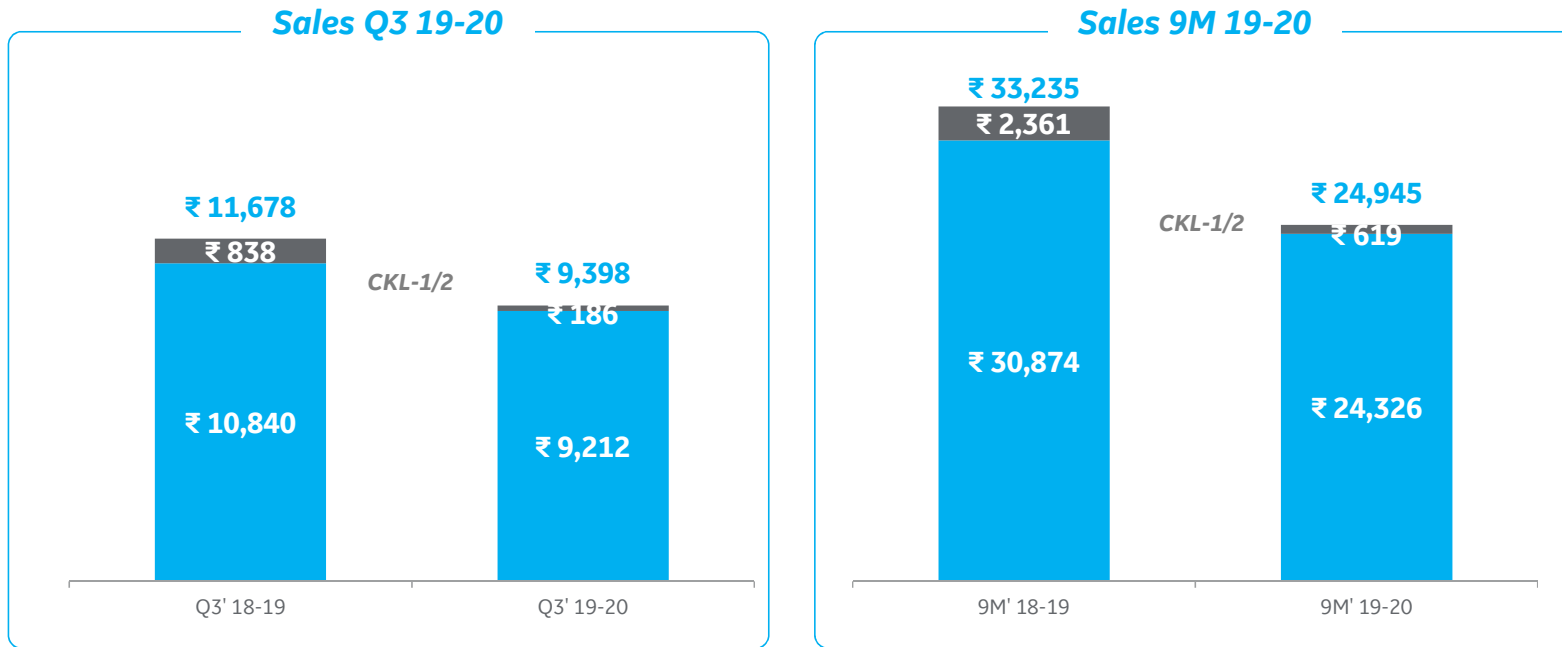


...Power market size stable. Order backlog at 59.6 BINR (> 1.5 Years Revenue)



Sales Execution

(₹ in millions)

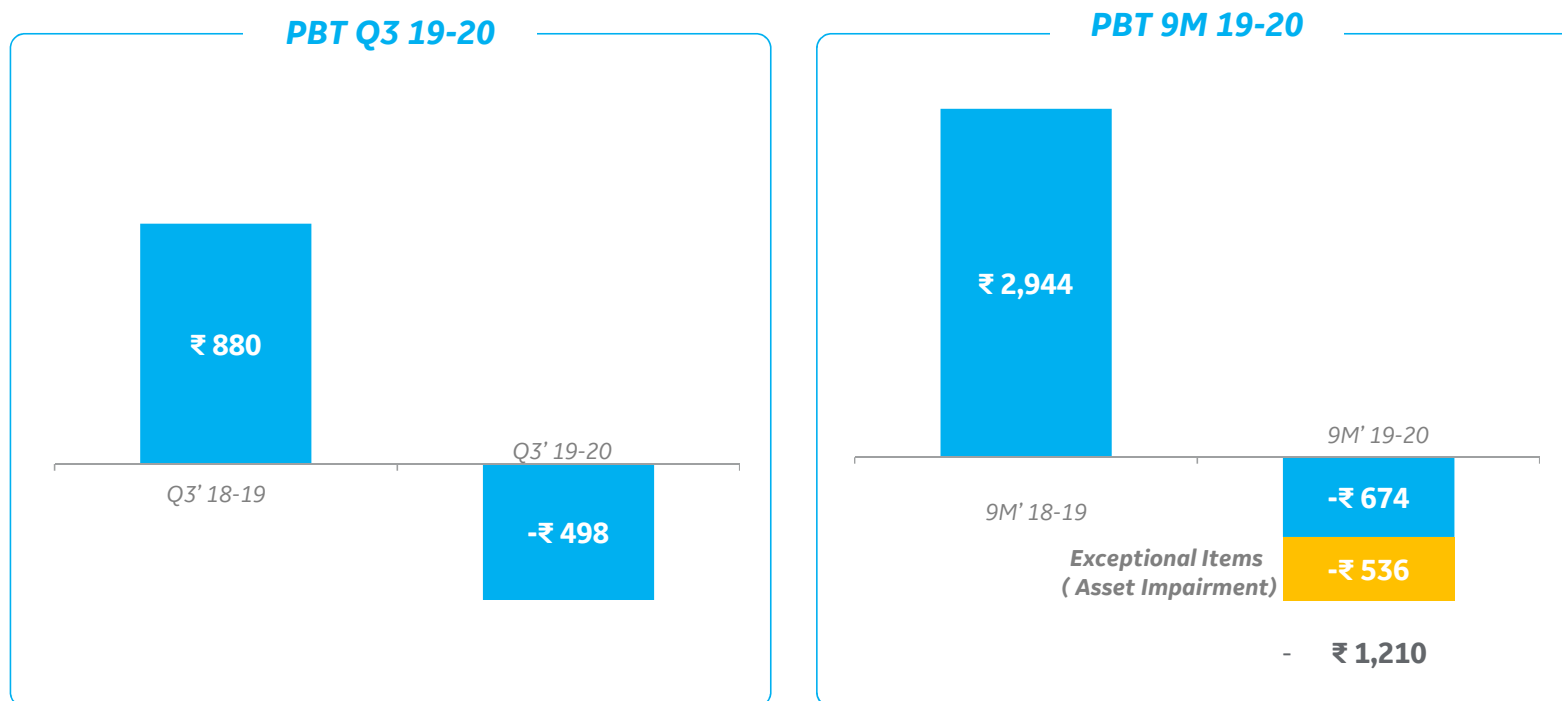


... Sales revenue impacted by HVDC ramp down, Customer project delays, Lower order intake



Profit before tax

(₹ in millions)



... Q3 & 9M Profit impacted by Lower Volumes, Projects Mix & delays, ILFS Provision



Key Data : 3rd quarter & 9 Months ended 31st Dec'2019

(₹ in millions)

	Q3 2019-20	Q3 2018-19	Change	9M 2019-20	9M 2018-19	Change
Sales Revenue	9,398	11,678	-20%	24,945	33,235	-25%
Operating Profit % of Sales	(311) -3.3%	1,021 8.7%	-12.0 pts	(150) -0.6%	3,382 10.2%	-10.8 pts
Profit Before Tax % of Sales (Before exceptional items)	(498) -5.3%	880 7.5%	-12.8 pts	(674) -2.7%	2,944 8.9%	-11.6 pts
Profit After Tax % of Sales	(377) -4.0%	530 4.5%	-8.5 pts	(1,154)* -4.6%	1,866 5.6%	-10.2 pts

* Includes one time deferred tax impact of 233 MINR and exceptional item for asset impairment amounting to ₹ 401 MINR (net of Tax)

...Net Borrowings of ₹ 3,340 MINR as at Dec 31, 2019 vs ₹ 4,280 MINR as at Sep 30, 2019





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