



GE T&D India Limited

L31102DL1957PLC193993

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

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www.ge.com/in/ge-td-india-limited

December 23, 2019

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

Re: Intimation of sale of undertaking at Naini

Dear Sir,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform the stock exchanges that the Company has executed an agreement to sell its undertaking at Naini, Allahabad to M/s **Shirdi Sai Electricals Limited ("Buyer")** consisting of its rights in the leased land, identified movable and immovable properties, as per the terms of the business transfer agreement executed in this regard, subject to such consents as may be required to close the transaction.

This will result in optimising the utilisation level of the transformer manufacturing factories in the Company and consolidation of Company's transformer manufacturing related operations in India. Workers at the Naini manufacturing facility will be provided the opportunity of continued employment with the Buyer.

Given below are the details of this transaction which is required to be furnished to the stock exchanges on sale of Undertaking:

	Particulars of information required	Particulars of information provided
A.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the Company during the last financial year.	The Power Transformers Business at Naini had a turnover of Rs. 4,061 million out of the total turnover Rs. 42,188 million turnover of the Company during the financial year ended March 31, 2019 being 9.6% of the total turnover. The Net Book value of fixed assets of the Naini Facility was Rs. 583 Million as on March 31, 2019 being 4.1% of the Net worth of the Company. The Company has net worth of Rs 14,280 Million as on March 31, 2019.



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B.	Date on which the agreement for sale has been entered into:	Business Transfer Agreement executed on December 23, 2019 ("BTA")
C.	The expected date of completion of sale	Around February 15, 2020 subject to the consents required and satisfaction of the identified conditions precedent in the BTA.
D.	Consideration received from such sale	Rs. 250 million (Rupees Two Hundred and Fifty million only) for sale of the undertaking located at Naini to be received on the date of completion.
E.	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof	Buyer: Shirdi Sai Electricals Limited, is a public limited company, located in Hyderabad, India. Mr. Visweswara, is the promoter shareholder of the Buyer. The Buyer does not belong to the promoter and promoter group.
F.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at arm's length basis	The transaction has not been entered into with a related party.
G.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/ merger, shall be disclosed by the Company with respect to such slump sale	Not applicable

This is for the information of the exchange and the members.

Thanking you,

Yours faithfully,

For GE T&D India Limited

Manoj Prasad Singh
Company Secretary