



## GE T&D India Limited

L31102DL1957PLC193993

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

August 11, 2022

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, 2022**

Further to our letter dated August 4, 2022, enclosed, please find a copy of the unaudited financial results for the first quarter ended on June 30, 2022, which were taken on record at the Board meeting held today along with Limited Review Report by the Auditors.

The meeting started at 4:21 P.M. (IST) and was concluded at 4:57 P.M. (IST).

Thanking you,

Yours faithfully,  
For GE T&D India Limited

Manoj Prasad Singh  
Company Secretary

**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 unaudited financial results for the quarter ended 30 June 2022**

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

S.No.	Particulars	Quarter ended			Year ended	
		30-06-2022	31-03-2022	30-06-2021	31-03-2022	
		Un-audited	Un-audited*	Un-audited	Audited	
1	Revenue from operations	5,930.0	6,620.6	6,381.0	30,659.5	
2	Other income	86.6	238.6	3.2	257.4	
3	<b>Total income (1+2)</b>	<b>6,016.6</b>	<b>6,859.2</b>	<b>6,384.2</b>	<b>30,916.9</b>	
4	<b>Expenses</b>					
	(a) Cost of raw material and components consumed and other project related costs	3,904.7	6,304.5	5,105.0	24,549.3	
	(b) Changes in inventories of finished goods and work -in- progress	(22.3)	(612.7)	(787.9)	(807.0)	
	(c) Employee benefits expense	932.6	909.8	1,009.4	4,097.5	
	(d) Finance costs	77.8	(5.5)	110.3	386.5	
	(e) Depreciation expense and amortisation	130.1	101.5	159.9	578.6	
	(f) Other expenses	891.0	1,613.1	1,040.2	3,908.5	
	<b>Total expenses</b>	<b>5,913.9</b>	<b>8,310.7</b>	<b>6,636.9</b>	<b>32,713.4</b>	
5	<b>Profit / (loss) before exceptional item and tax (3-4)</b>	<b>102.7</b>	<b>(1,451.5)</b>	<b>(252.7)</b>	<b>(1,796.5)</b>	
6	Exceptional item [income / (expense)] (refer note 3)	-	1,101.7	-	1,101.7	
7	<b>Profit / (loss) before tax (5-6)</b>	<b>102.7</b>	<b>(349.8)</b>	<b>(252.7)</b>	<b>(694.8)</b>	
8	<b>Income tax</b>					
	- Current tax	-	-	-	-	
	- Deferred tax (charge) / credit	(30.7)	111.6	60.1	185.7	
	- Tax related to earlier years					
	Current tax	-	(47.2)	-	(47.2)	
	Deferred tax (charge) / credit (net)	(8.4)	60.1	-	60.1	
9	<b>Net profit / (loss) (7-8)</b>	<b>63.6</b>	<b>(225.3)</b>	<b>(192.6)</b>	<b>(496.2)</b>	
10	<b>Other comprehensive income</b>					
	Items that will not be reclassified to profit or loss					
	- Remeasurements of defined benefits obligation	24.2	79.1	36.3	96.6	
	- Income tax relating to above	(6.1)	(19.9)	(9.1)	(24.3)	
11	<b>Total comprehensive income for the period/year (9+10)</b>	<b>81.7</b>	<b>(166.1)</b>	<b>(165.4)</b>	<b>(423.9)</b>	
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 for the period (Face value of Rs. 2 each) ( in Rs.) (not-annualised)	<b>0.25</b>	<b>(0.88)</b>	<b>(0.75)</b>	<b>(1.94)</b>	

See accompanying notes to the financial results

\* Figures for the quarter ended 31 March 2022 were the balancing figures between audited figures in respect of full financial year for the year ended 31 March 2022 and the published year to date figures upto the third quarter of the financial year. Also, the figures upto the end of the third quarter were only reviewed and not subjected to audit.

*Shiv.*

**Notes:**

- 1 The Company is engaged in the business relating to products, projects and systems for electricity transmission and related activities only. Accordingly, the Company has only one operating segment.
- 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 quarter/year ended March 31, 2022 includes profit on sale of Global Engineering Operating Division (Engineering division) (GEOD) of Rs.1,231.4 million; Business transfer agreement entered for conclusion on sale of manufacturing facility at Naini resulting in net gain of Rs.68.7 million and provision for site restoration expenses of Rs.198.4 million.
- 4 The Management has evaluated the impact of the pandemic on its business operations under various scenarios. The Company currently has a strong order book in excess of Rs. 36,627 million, leading to a clear visibility of revenue over the next 12-15 months. The Company has adequate fund-based credit facilities available from banks and other parties.

Further, the Company has evaluated the impact of COVID-19 on the financial results and made adequate provisions, wherever required, such as expected credit loss, estimated project costs etc. Any further impact till the date of report, if any, of COVID 19 on current year financial results is not expected to be material.

- 5 Previous period/year figures have been re-grouped or reclassified to conform to such current period/year classification.
- 6 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 11 August, 2022. The unaudited financial results for the quarter ended 30 June 2022 have been subjected to limited review by the Statutory Auditor of the Company.
- 7 The limited review report of the Statutory Auditor is being filed with BSE Limited and National Stock Exchange of India Limited. For financial results, visit Investor Relations section of our website at [www.ge.com/in/ge-td-india-limited](http://www.ge.com/in/ge-td-india-limited) and financial results at Corporate section of [www.bseindia.com](http://www.bseindia.com), [www.nseindia.com](http://www.nseindia.com).

For GE T&D India Limited



(Pitamber Shivnani)  
Managing Director & Chief Executive Officer  
DIN: 05187407

Noida  
Date: 11 Aug 2022

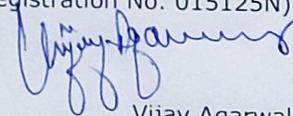
## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

### 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, 2022 ("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.

Our conclusion on the Statement is not modified in respect of this matter.

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



Vijay Agarwal  
(Partner)

(Membership No. 094468)

UDIN: 22094468A0UPHB1932

Place: Gurugram

Date: August 11, 2022