



**GE VERNOVA**

August 4, 2025

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: GVT&D**

Dear Sir/Madam,

**GE Vernova T&D India Limited**  
**(Formerly known as GE T&D India Limited)**

**L31102DL1957PLC193993**

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**Sub: Investor Presentation**

This is in continuation to our letter dated August 1, 2025, intimating about participation of management of the Company in Nuvama India Conference 2025, schedule on August 6, 2025 & August 7, 2025. In this regard, please find enclosed presentation that will form part of the discussions during the meetings.

This is for your information and records.

**For GE Vernova T&D India Limited**  
**(Formerly known as GE T&D India Limited)**

**Shweta Mehta**  
**Company Secretary & Compliance Officer**  
**Membership No: A-18600**  
**Contact No.: +91-120-5021500**

# GE VERNOVA T&D INDIA LTD

# **INVESTOR PRESENTATION**

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# OUTLINE

- Overview of GE Vernova T&D India Ltd
- Electrification and Decarbonization
- Market Opportunities
- Strong Financial Performance
- Way Forward

# STARTING WORK ONLY WHEN IT IS SAFE



**One Person...**



**One Process...**



**Global Impact...**

**Guided by our life saving rules**

# Meeting Growing Demand With Disciplined Execution



Well positioned to capture accelerating market opportunities

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Enhancing capacity focusing on next-gen products, innovation and digitization

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Robust financial performance through disciplined order booking and strong execution

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Employees are greatest asset driving operational excellence and customer value



# Overview of GE Vernova T&D India Ltd



## ACCELERATING THE ENERGY TRANSITION

**127 BINR**

As on 31/03/25  
Order Backlog

+ 102% YoY

**108 BINR**

FY 24-25  
Orders

+ 86% YoY

**10.5 BINR**

As on 31/03/25  
Net Cash

8.3B Cash Generation

**43 BINR**

FY 24-25  
Revenue

+ 35% YoY

**8.2 BINR**

FY 24-25  
EBITDA Margin

2.6x FY 23-24

**19.1 %**

FY 24-25  
EBITDA Margin %

+9% pts YoY

**5**

Manufacturing  
Plants

**1,697**

No of Employees  
as of 31/03/25

**76**

No of Countries  
served

Spread in LATAM, South-East Asia, Europe,  
Middle East and Africa

~50% of India's power flow is monitored through Digital Solutions provided by GE Vernova T&D India



## GRID SYSTEMS INTEGRATION

- High Voltage Direct Current (HVDC)
- Alternating Current Systems (ACS)
- Flexible Alternating Current Transmission Systems (FACTS)
- Synchronous Condensers



## POWER TRANSMISSION

- Power Transformers (PTR)
- Circuit Breakers (CBR)
- Gas Insulated Switchgears (GIS)
- Air Insulated Switchgears (AIS)



## GRID AUTOMATION

- Substation Automation Systems (SAS)
- Protection Relays
- Phasor Measurement Units (PMUs)
- GridBeats™ - Digital Substations
- Substation SCADA & Telecontrol



## ELECTRIFICATION SOFTWARE

- GridOS™ - Grid Orchestration Software
- AI/ML-driven automation
- Asset Performance Management (APM)
- Cybersecurity Solutions

Driving long-term customer value through differentiated technologies as demand continues to accelerate



## PIONEERING T&D TECHNOLOGY IN INDIA



### GIS supply

- Strong reference of GIS Bays in all voltages from 765kV to 66kV
- Delivered for multiple applications like Transmission, Oil & Gas, Industry, Data Centers



### Power Transformers

~800 units of 765kV Power transformers delivered in India



### $\pm 800$ kV HVDC

Turnkey project executed to transfer 3000MW Champa to Kurukshetra using HVDC technology



### Grid Control Centers

- 100+ units delivered contributing to “Make in India” initiative.
- Delivered URTDSM, NTAMC, REMC, and ULDC in India



### HV Equipments

First manufacturer in India for Current Transformer, Circuit Breakers Capacitor Voltage Transformer & Line Traps

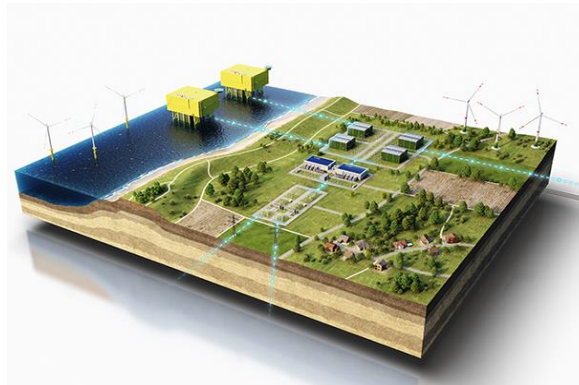


### “Making in India” for the World

Worldwide exports covering over 60 countries in Asia, Europe, Latin America, Africa

## NEW BREAKTHROUGH TECHNOLOGIES

**LEADING-EDGE GRID TECHNOLOGIES** for grid expansion, stability, and sustainability



Multi-terminal HVDC



FACTSFlex

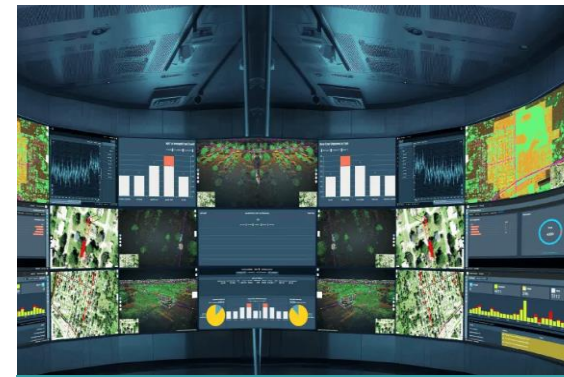


SF6 Free Alternatives

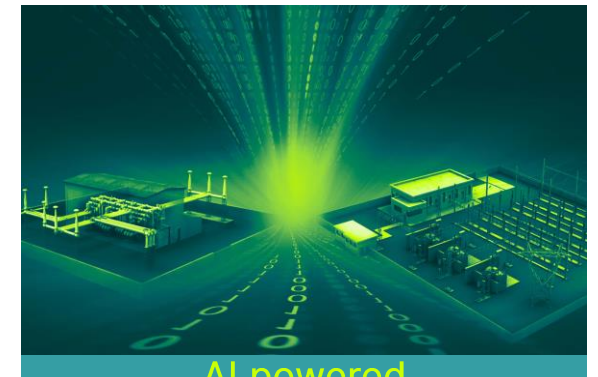
**GRID SOFTWARE** to modernize and orchestrate transmission sector for a secure and reliable grid



GridOS® Software



GridBeats®



AI powered  
Autonomous Control



ALIGNING GE VERNOVA'S BUSINESS  
SUCCESS WITH SUSTAINABILITY SUCCESS:

OUR SUSTAINABILITY FRAMEWORK

Catalyze access to more secure, sustainable, reliable, and affordable electricity, and help drive global economic development

LEADING GOALS



Be a leading provider of new power generating capacity and grid capacity for the world



Address electrification in regions underserved by reliable, affordable, and sustainable electricity



Support workforce development, with a focus on underserved populations globally

Innovate more while using less, safeguarding natural resources

LEADING GOALS



Carbon neutrality for Scope 1 and 2 GHG emissions by 2030



90% of our top products covered by our 4R circularity framework by 2030



Invent, deploy, and service the technology to decarbonize and electrify the world

LEADING GOALS



Improve the trajectory on carbon intensity for near-term impact



Innovate toward our 2050 Scope 3 net zero ambition for use of sold products

Advance safe, responsible, and fair working conditions in our operations and across our value chain

LEADING GOALS



Fatality-free operations



Demonstrate progress on inclusive culture and equal employment opportunity for all employees



Embed and implement ethical decision-making into business decisions



Partner with suppliers to promote and uphold human rights in our value chain

# Electrification & Decarbonization.....Offer Major Opportunities

## ELECTRIFICATION

**~750 MILLION**

People lack access to electricity today

**2x**

Rise in data center demand;  
>900TWh by 2030

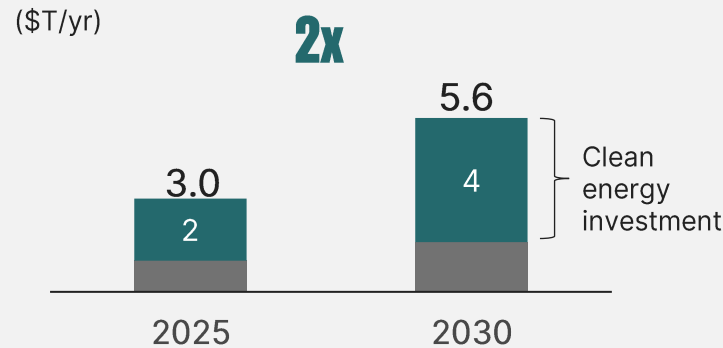
**40%**

EV share a/c all car sales by 2030;  
>20% YoY growth in EV sales

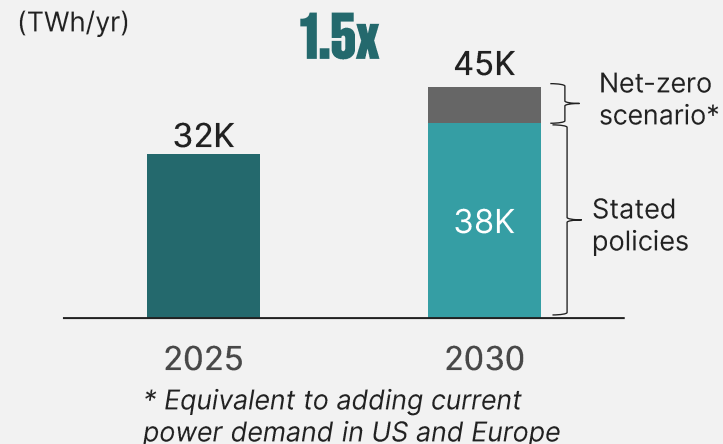
**~ \$4T**

Annual investment required in clean energy by 2030

### Accelerating Global investment in clean energy



### Global generation to grow



## DECARBONIZATION

**1/3<sup>rd</sup>**

Coal supplies in Global electricity generation

**800 GW**

Of coal capacity outside of India & China

**>4T\$**

Of capital to replace coal GW

**>130 countries**

With net-zero commitments

Source: IEA World Energy Outlook 2024, Morgan Stanley Equity Research, Statista, Bloomberg New Energy Finance

# Electrification & Decarbonization..... India's Evolving Energy Landscape



### INDIA'S ENERGY GOALS DRIVING ELECTRIFICATION

One Grid, One Nation

Energy Independence by 2047

Net Zero by 2070

**3<sup>rd</sup>**  
Projected global GDP rank by 2030

**50%**  
Rise in per capita energy consumption in last 10 years

**40%**  
Population in urban areas by 2030

**30%**  
EV penetration by 2030

### GENERATION GROWTH

In GW

470

~2x

900

FY2025

FY2032

**250 GW to 458 GW**  
Peak power demand in 2024 vs 2032

**32%**  
Projected coal-based generation by 2030, down from 52% in 2022

**39 GW**  
Pumped Storage Projects by 2030

**500 GW**  
Total Renewables contribution by 2032

### TRANSMISSION GROWTH

220kV & above

FY2025

ckms: 1.5x  
MVA: 2.2x  
HVDC: 2x

FY2032

90% of all transmission projects under TBCB

**110 B\$**  
Investment under NEP II plan

**335 GW**  
ISTS planned to connect RE by 2030

**+50 GW**  
Interregional Transfer Capacity Expansion

**1.5x**  
Rise in cross-border transmission links by 2030

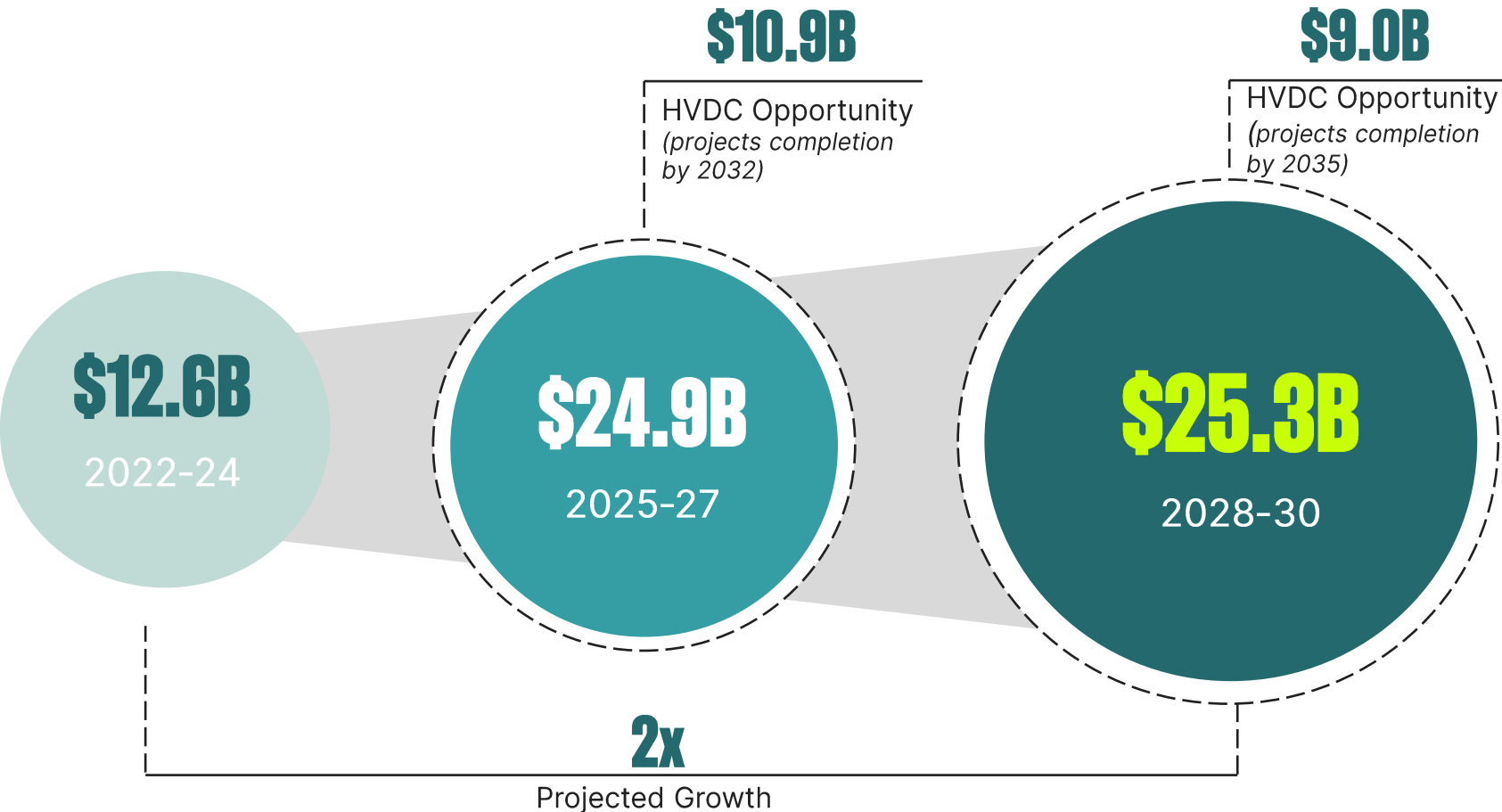
Source: Central Electricity Authority, National Electricity Plan II. Ministry of Power, Ministry of New & Renewable Energy

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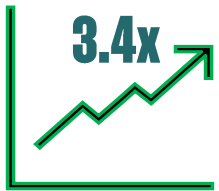
# Market Opportunities..... *Favorable Indian Markets*

Investment in electrification is accelerating, HVDC to account for 40% of the market



GEVTDIL's 2030 served segment

**\$9.8B**



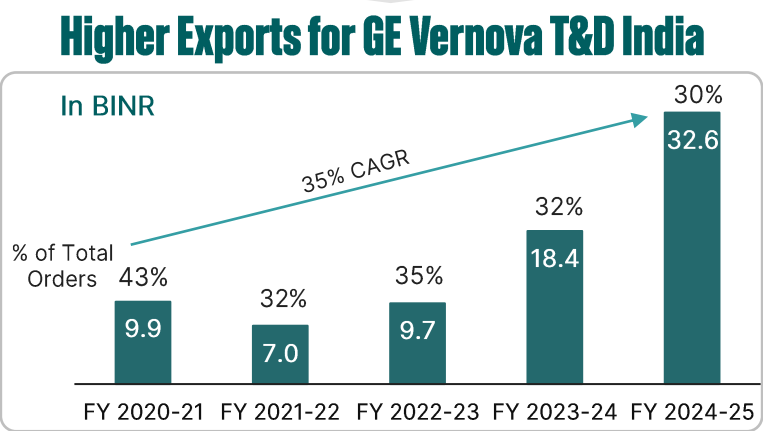
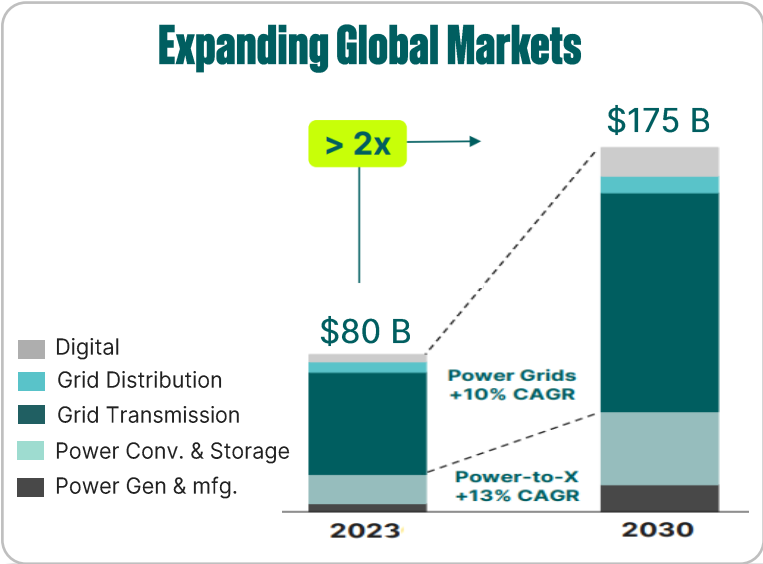
GEVTDIL's 2022 served segment

**\$2.9B**

Our addressable market growing on the back of increasing opportunities across HVDC, STATCOM, & AC Equipments



# Market Opportunities..... Favorable Exports Markets



### Our Export Reach

Gas Insulated Switchgear to <b>25+</b> countries	Circuit Breakers to <b>30+</b> countries
Relays to <b>60+</b> countries	Instrument Transformer to <b>40+</b> countries
Turnkey projects in <b>South Asia</b>	

Current Exports → South-East Asia   Africa   LATAM   EU

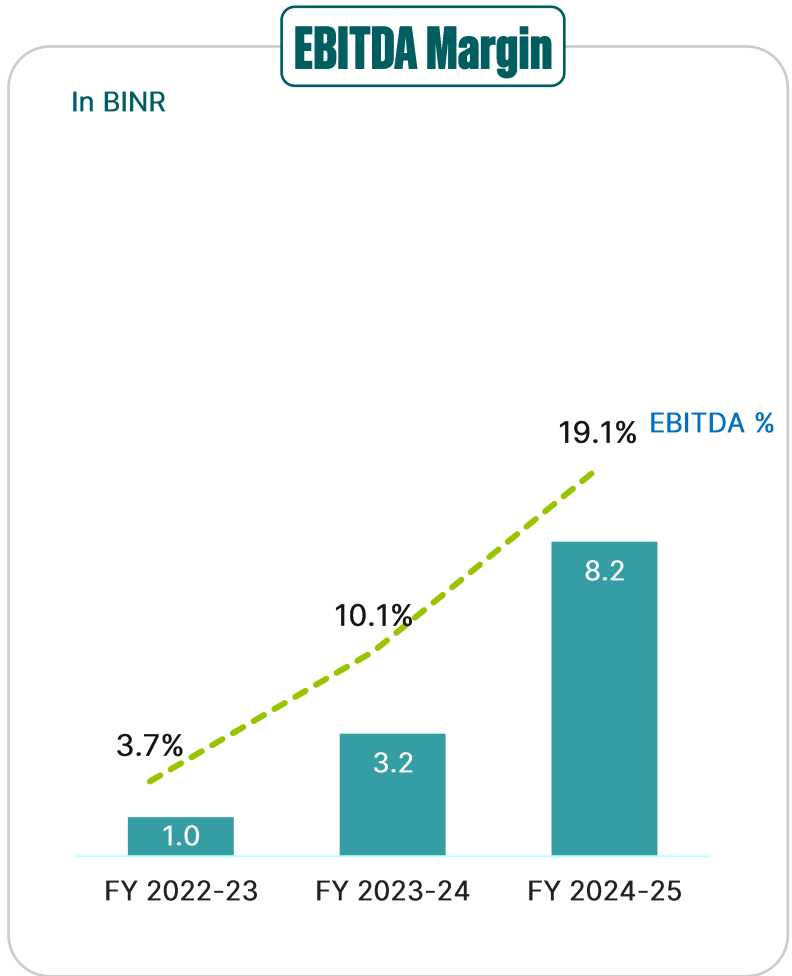
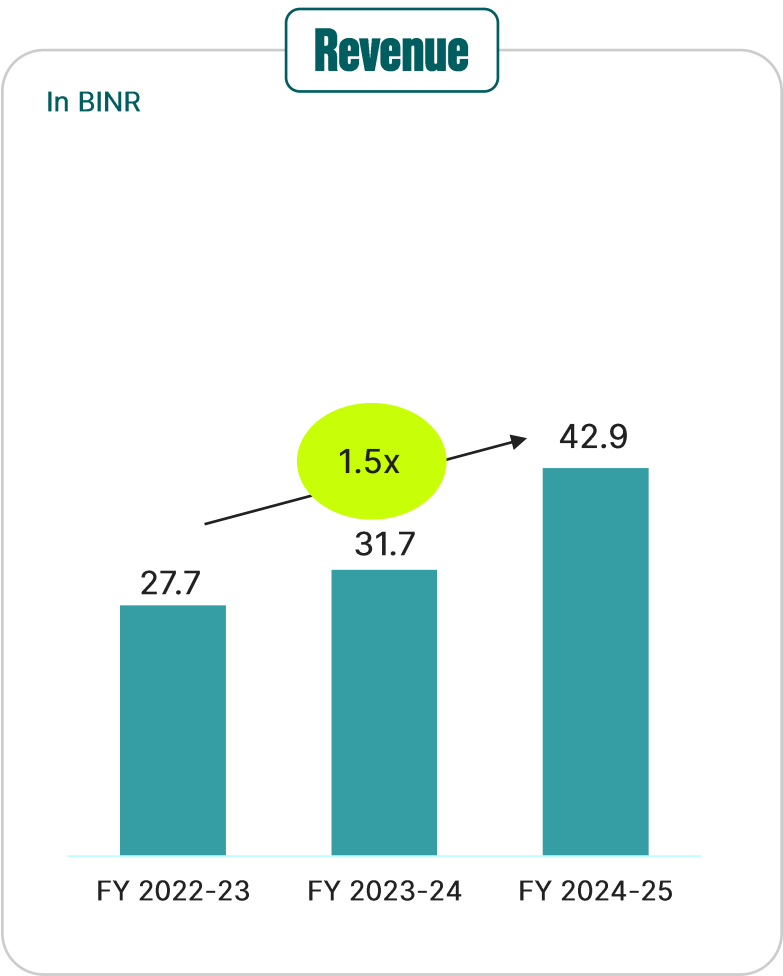
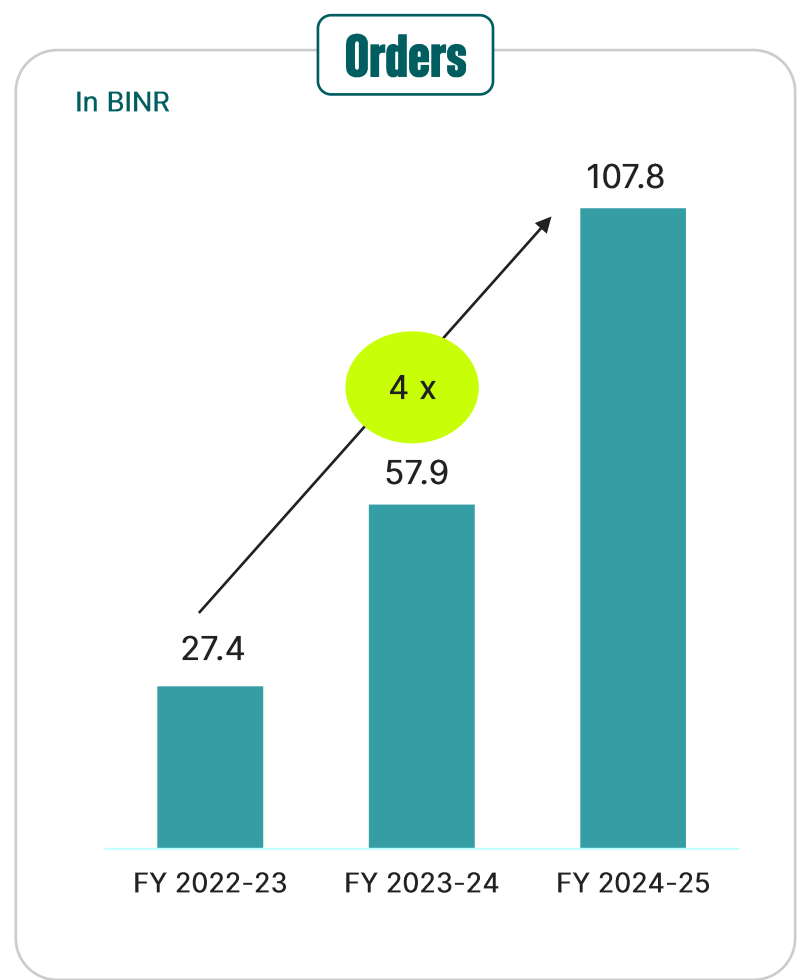
### Our Export Ambitions

Gas Insulated Switchgear to <b>32+</b> countries	Circuit Breakers to <b>38+</b> countries
Relays to <b>70+</b> countries	Instrument Transformer to <b>45+</b> countries
Turnkey projects in <b>South Asia</b>	

Future Prospects → Part of EU   Middle East

Strong Global demand providing tremendous export opportunities to GE Vernova T&D India

# Strong Financial Performance..... 3 Years Of Financial Growth

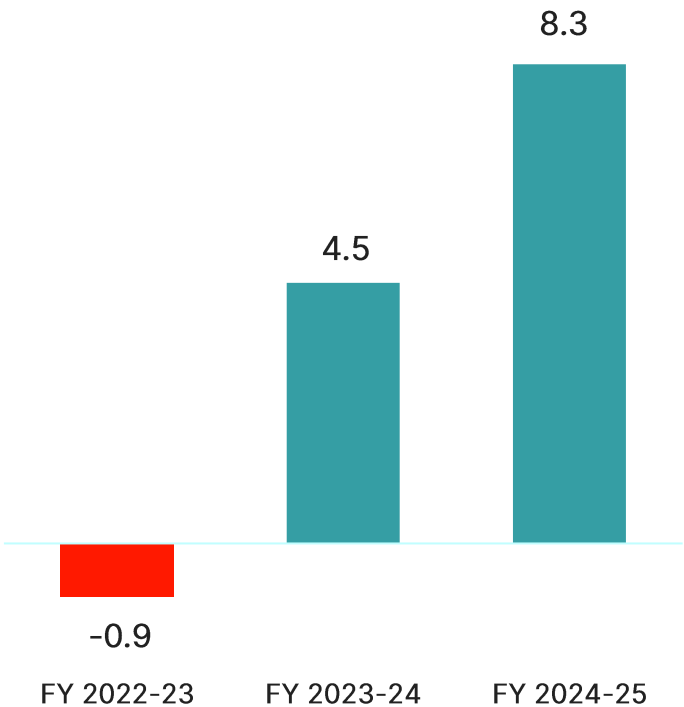


Secured Future growth with significant **Order in Hand of 127 BINR**....

# Strong Financial Performance..... Cash Efficiency

## Cash Generation

In BINR



## 12.2 BINR Cash Balance\*



### Dividend

1.3 BINR – Proposed Dividend for FY 2025-26



### Capacity Expansion

1.4 BINR - New LCC & VSC Valve Line, Engineering & Test Lab Expansion  
1.1 BINR – Improvement/ Enhancement in existing Capacity



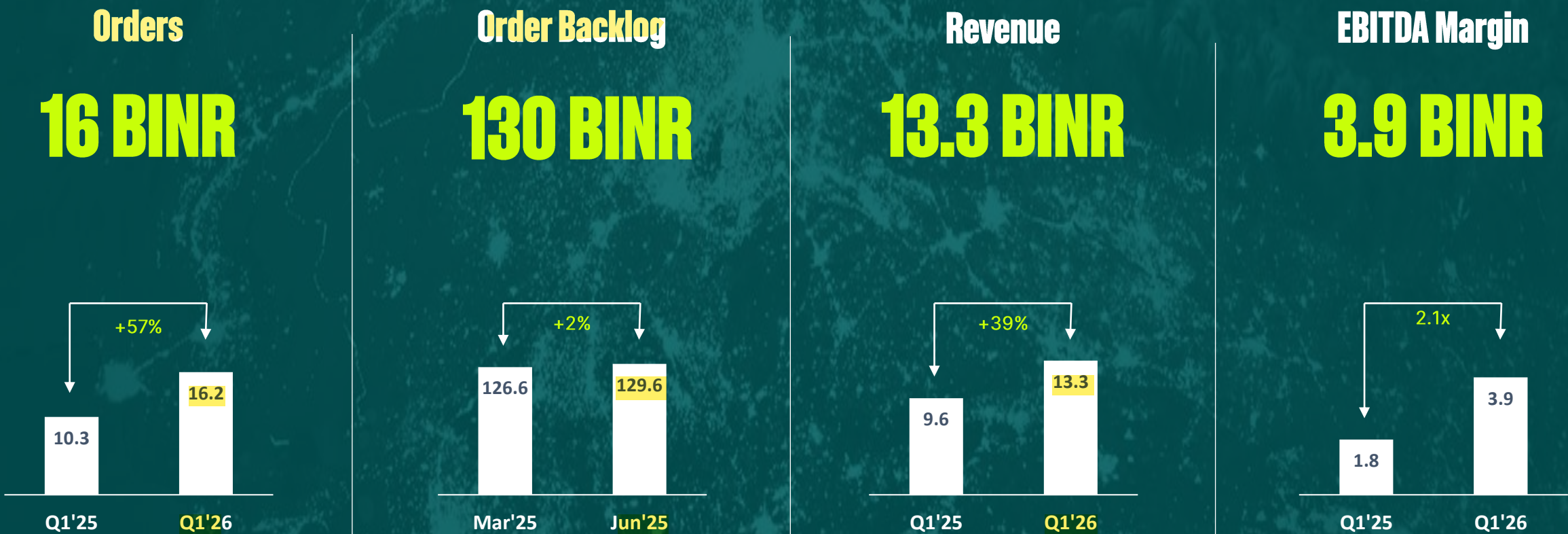
### Strong Cash Position

8.4 BINR

\*Cash Balance as on 30<sup>th</sup> June 2025

Disciplined Cash Utilization to ensure growth and return to shareholders

## ACCELERATING THE ENERGY TRANSITION



Cash generation of 1.7 BINR during the quarter leading to available cash balance of 12.2 BINR

# Way Forward....*Future Growth Avenues*



## Target DC Networks

HVDC, STATCOM



## Localization

STATCOM/HVDC Valves, Bushings, SF6 Components



## Expand Capacity

Enhance capacity and expand engineering base



## Boost Service

FACTS, Long term service agreements bundled with renovation solutions



## Grow Exports

Qualify Indian factories for America, Europe and Middle East



## Innovation & Digitization

Next-gen product platform GridOS, Deploy GridBeats solution – APM, Digital S/s, Cybersecurity

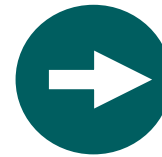
# Way Forward....*Uniquely Positioned To Electrify And Decarbonize*

## UNIQUELY POSITIONED

- ✓ Safety as #1 priority
- ✓ Sustainable operations
- ✓ World class products and technology
- ✓ Strong execution capabilities
- ✓ Strong team



## STRONG MARKET OPPORTUNITIES IN INDIA AND GLOBE



## POISED TO ELECTRIFY AND DECARBONIZE.... INDIA AND BEYOND







GE VERNOVA