



GE VERNOVA

June 1, 2026

The Secretary  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street  
Mumbai-400 001

**Code No. 522275**

The Manager  
Listing Department  
National Stock Exchange of India Ltd.  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East)  
Mumbai-400 051

**Symbol: GVT&D**

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

**L31102DL1957PLC193993**

**Corporate Office:** T-5 & T-6, Plot 1-14, Axis House, Jaypee Wishtown, Sector-128, Noida-201304, Uttar Pradesh

T +91 120 5021500

F +91 120 5021501

**Email id:**

[secretarial.compliance@gevernova.com](mailto:secretarial.compliance@gevernova.com)

**Website:**

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

Dear Sir/Madam,

**Sub: Investor Presentation**

This is in continuation to our letter dated May 26, 2026, intimating about participation of management of the Company in Nomura Investment Forum Asia 2026.

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**

# INVESTOR MEETING - 2026

GE VERNOVA T&D INDIA LTD

2<sup>nd</sup> – 3<sup>rd</sup> June 2026

# DISCLAIMER

*This presentation has been prepared solely for the use at analyst/ investor presentation. By attending the meeting where this presentation is made, or by reading the presentation slides, you agree to be bound by the following limitations-*

- The forward-looking information and statements can generally be identified by the fact that they do not relate only to historical or current facts. Forward-looking statements sometimes use terminology such as “targets”, “believes”, “expects”, “aims”, “assumes”, “intends”, “plans”, “seeks”, “will”, “may”, “anticipates”, “would”, “could”, “continues”, “estimate”, “milestone” or other words of similar meaning and similar expressions or the negatives thereof. GE Vernova T&D India Limited cannot give assurance to the correctness of such information and statements.*
- By their nature, forward-looking information and statements involve known and unknown risks, uncertainties and other important factors that could cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements that may be expressed or implied by the forward-looking information and statements in this presentation. Should one or more of these risks or uncertainties materialize, or should any underlying assumptions prove to be incorrect, the Company's actual financial condition or results of operations could differ materially from that or those described herein as anticipated, believed, estimated or expected*
- Given the aforementioned uncertainties, prospective or present investors are cautioned not to place undue reliance on any of these forward-looking statements*
- No part of this presentation, nor the fact of its distribution, should form the basis of, or be relied on in connection with, any contract or commitment or investments decision whatsoever. Investor/prospective advisors must be sought on specific situation from well-informed legal, investment, tax, financial, and management professionals*
- This presentation and its contents are confidential and must not be distributed, published or reproduced. This presentation does not constitute a recommendation regarding the securities of the Company.*

# FATALITY FREE STRATEGY

We believe in a multi-year approach focused on systems, rather than people, as the most effective controls for achieving fatality free operations.

## EHS FUNDAMENTALS

- Life Saving Rules
- Technical Standards



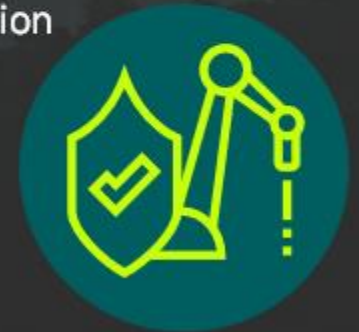
## PEOPLE ENGAGEMENT

- Everyone reports\*
- Chronic unease



## PREVENTIVE BARRIERS

- Hierarchy of controls
- Systems & automation



We protect our people, so they can bring the energy to change the world

\*Fatality-free operations start with speaking up and stopping unsafe work. Every report strengthens our culture and prevents harm. Silence endangers lives.

# Company built on pride, purpose and people

**Honouring Women's Day with family, friends, and the broader community**



**Creating meaningful and impactful societal value through CSR initiatives**

**Promoting EHS as a top priority with active engagement with the employees at all locations**



**Engaging with future energy professionals with next-gen technologies at our booth**

**Developing excellence within, creating impact beyond**

# Key Themes

- ✓ **Energy super cycle... record investments fueling India's and global growth**

---

- ✓ **Prudent capex... strengthening manufacturing leadership to maximize shareholder returns**

---

- ✓ **Structural growth... driving industry-leading profitability and financial resilience**

---

- ✓ **Expanding horizons... through exports, innovation, and emerging opportunities**

# Growing complexities generating larger opportunities

## MULTIPLE DEMAND FORCES



AI/Data Center



Industrialization



Electrification/ Power for all



Electric Vehicle



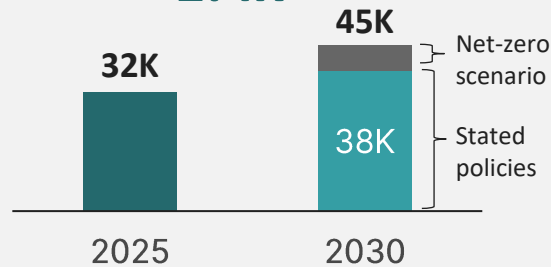
Green Hydrogen

## INVESTMENT IN CLEAN ENERGY

### Global generation to grow

(TWh/yr)

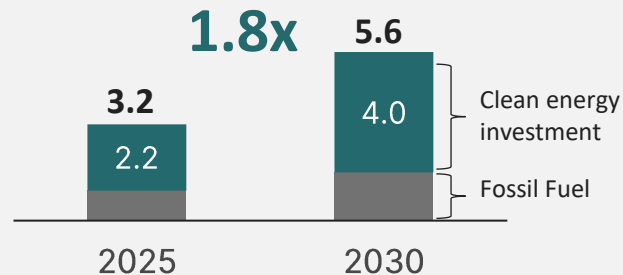
1.4x



### Global investment in clean energy

(\$T/yr)

1.8x



## ELECTRIFICATION OPPORTUNITY



Large scale power evacuation  
... through HVDC



Grid stability and flexibility...  
through STATCOM



Grid digitization and  
modernization... through Asset  
performance management and  
smart network management

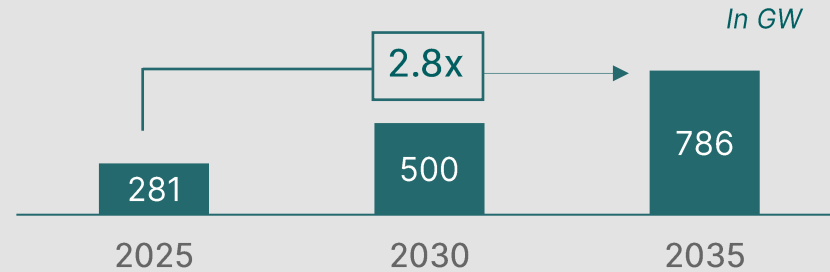


Substation expansion...driving  
transformer and switchgear  
growth

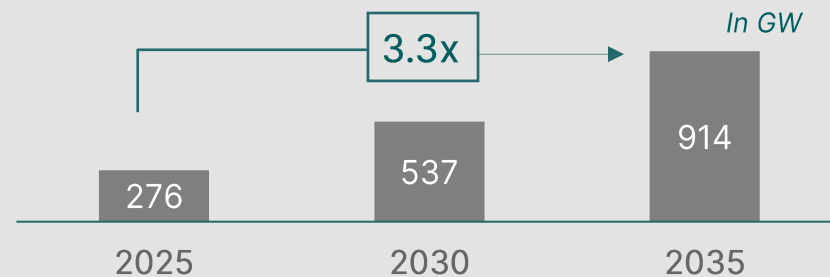
GE Vernova's advanced technologies serve electrification complexities

# Renewable addition driving transmission investment in India

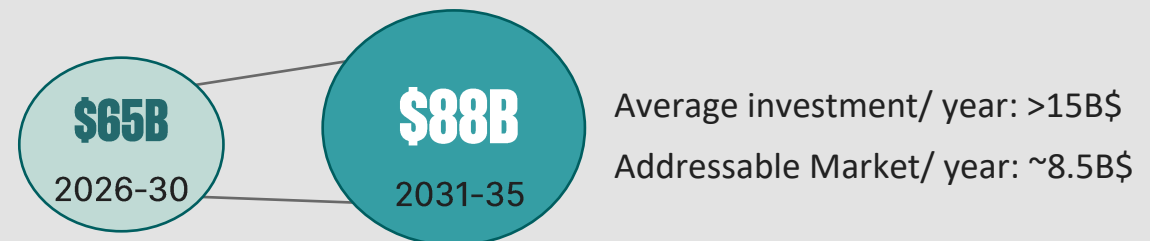
## GENERATION



## TRANSMISSION



## INVESTMENT

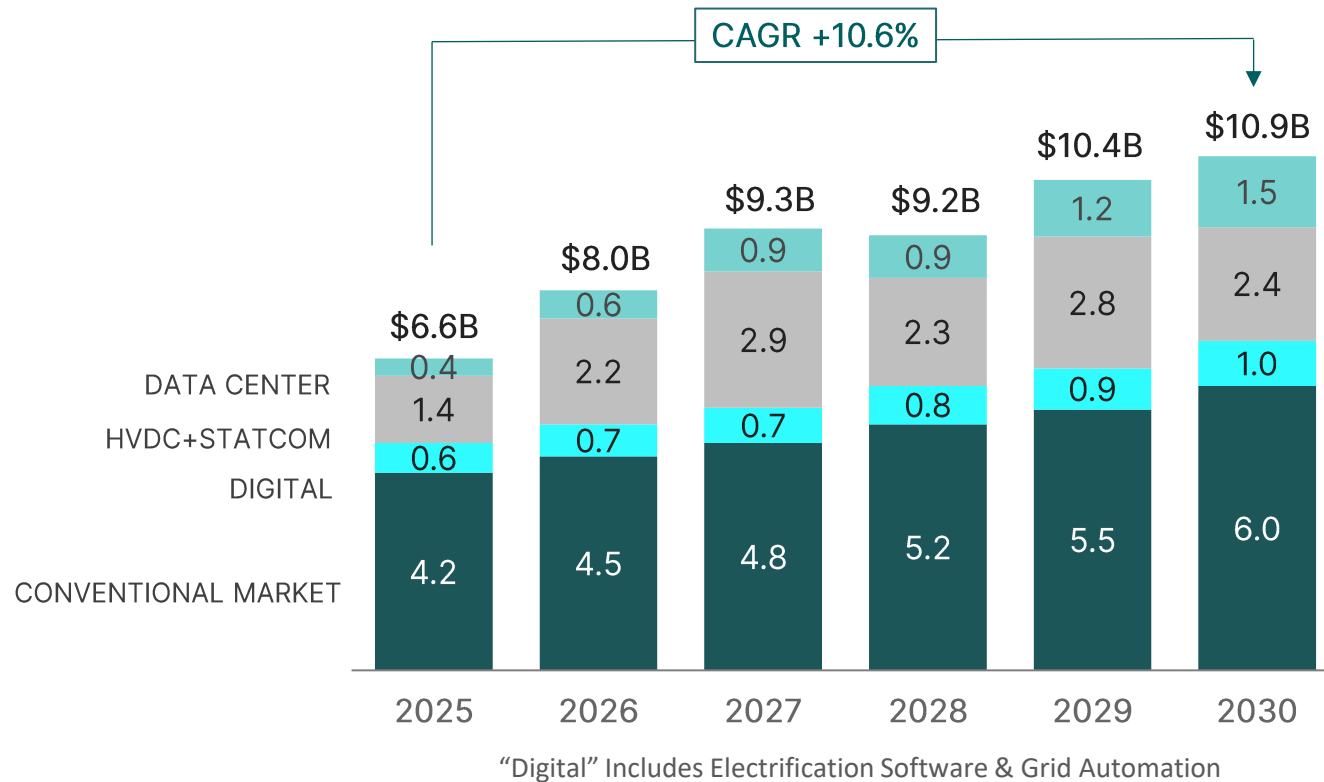


*Note: All the above data pertains to Renewable Energy*

Our electrification solutions are well-positioned to serve this growing long-cycle market

# Market opportunities

## Growing addressable market



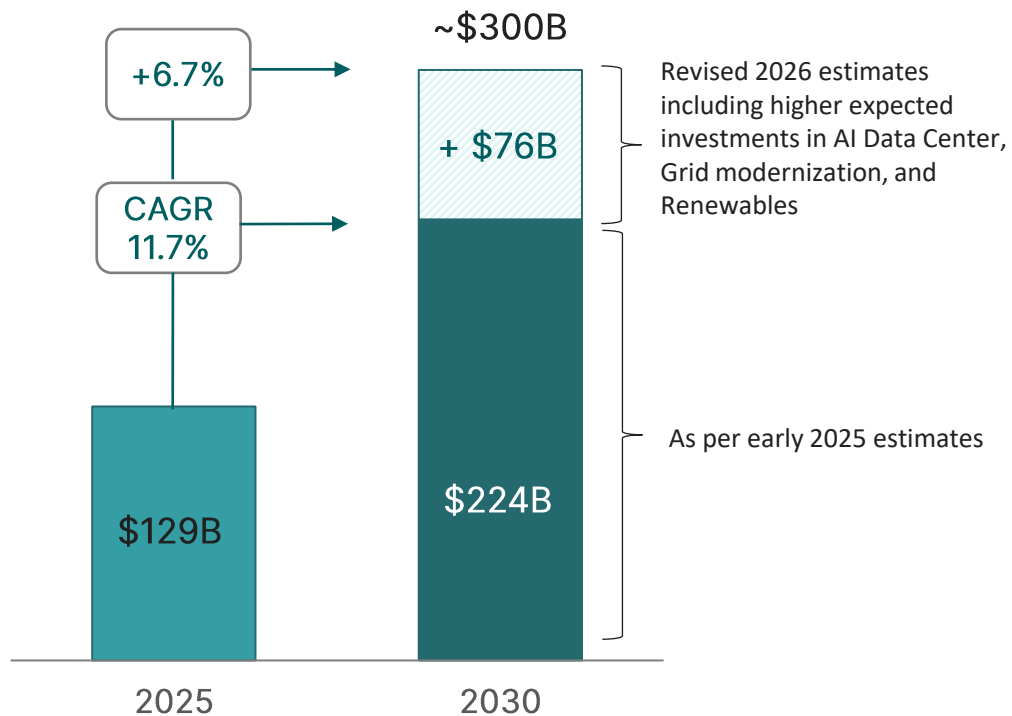
## High growth opportunities

- Emerging data center market... significant upside potential as India captures growth
- HVDC market poised to grow... 7 new projects expected by 2030, along with multiple STATCOM opportunities per year
- Rising grid complexity... leading to grid automation & cybersecurity demand
- Conventional market growth... fueled by renewable evacuation requirements

GE Vernova T&D India is strategically placed to win amid accelerating market opportunities

# Growing global market led by energy transition

## Expanding export opportunities



Source: IEA World Energy Outlook, Bloomberg New Energy Finance, Global Data Research

## Our reach & ambition

- GIS components
- HV Circuit Breakers
- Air Core Reactors

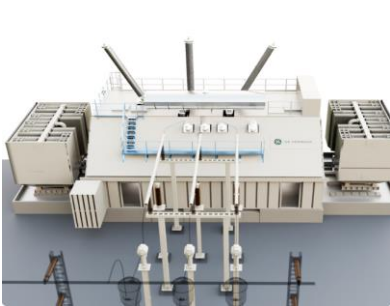



- OIP Bushings
- Instrument Transformers
- Drives & Associated equipments



Target to add new countries in Asia, Middle East and Europe

Leveraging GE Vernova's global reach and network to unlock export potential from India

# End to end solutions to meet market requirements

High Voltage AC	High Voltage DC	Grid Automation & Software	New Technologies	
<ul style="list-style-type: none"><li>▪ Power Transformers (up to 1200kV); 800+ units delivered</li><li>▪ Compact GIS for 72.5 kV to 800 kV applications</li><li>▪ Instrument Transformer up to 1200 kV</li><li>▪ Air Circuit Breakers up to 800kV</li><li>▪ AIS Products including HV Bushings, Air Core Reactors</li><li>▪ Turnkey Substation Capabilities</li></ul>	<ul style="list-style-type: none"><li>▪ End-to-end HVDC capabilities (LCC &amp; VSC tech)</li><li>▪ Won 2.5GW Khavda VSC-based HVDC project</li><li>▪ Won 1GW Chandrapur HVDC LCC based refurbishment project</li><li>▪ Commissioned 6GW Champa to Kurukshetra HVDC project</li></ul>	<ul style="list-style-type: none"><li>▪ Substation Automation Systems (SAS)</li><li>▪ Asset Performance Management (APM)</li><li>▪ Substation SCADA &amp; telecontrol</li><li>▪ Digital Substations &amp; Cybersecurity</li><li>▪ 100+ Grid Control Centers units delivered in India</li></ul>	 <p data-bbox="1648 698 2035 753"><b>FACTSFlex</b></p>	 <p data-bbox="2074 698 2469 753"><b>GridOS® Software</b></p>
			 <p data-bbox="1648 1103 2035 1165"><b>Advanced DERMS</b></p>	 <p data-bbox="2074 1103 2469 1165"><b>DDLRL</b></p>

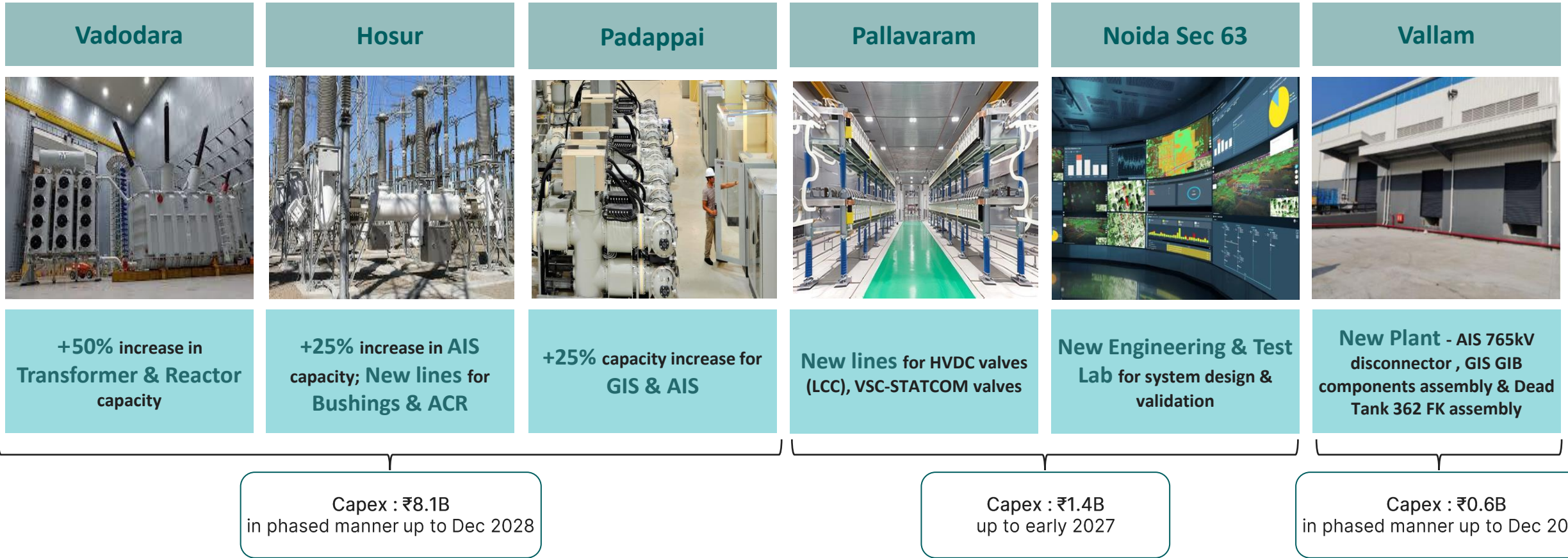
Proven technology leadership covering EHV products to advanced technologies

# Meeting demand with prudent capacity increases

**1** Expanding lean manufacturing to optimize factory output

**2** Hiring and developing highly skilled labor

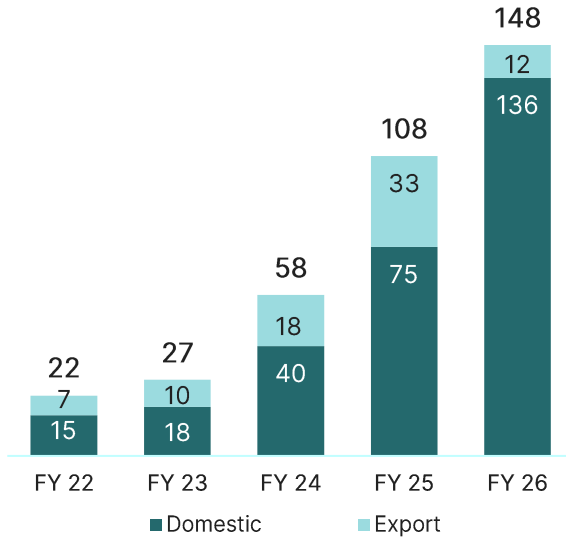
**3** Executing efficient capex investments



Fresh investment in capacity expansion of ~₹10B

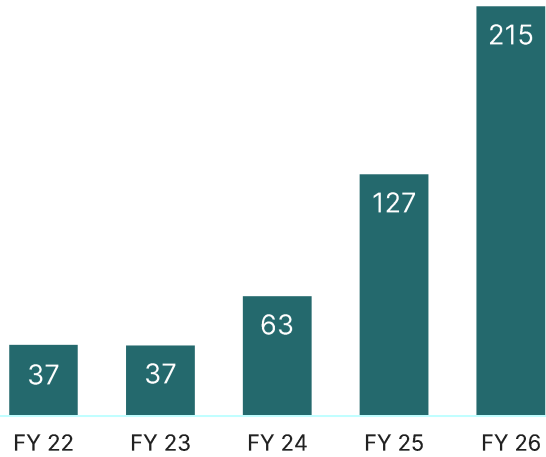
# Robust financial execution

## Orders



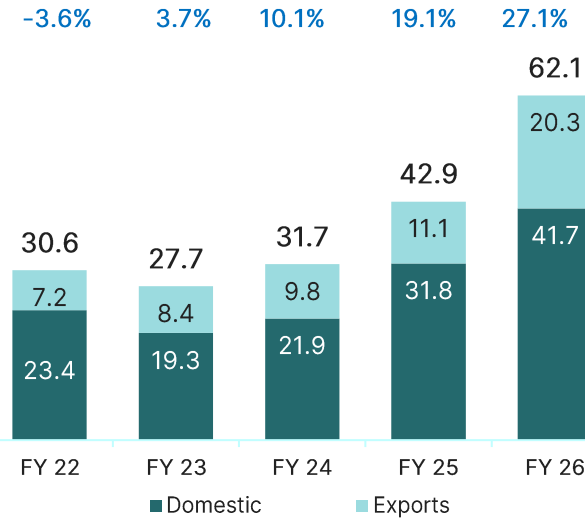
**CAGR 62%**

## Order Backlog



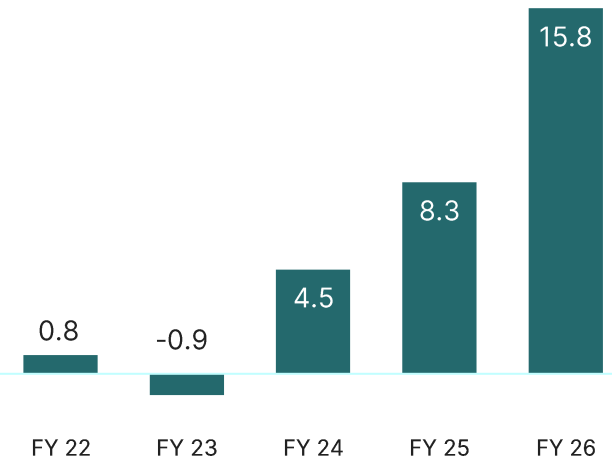
**CAGR 55%**

## Revenue & EBITDA Margin %



**CAGR 19%**

## Cash Flow



**Debt Free**

**1** Growing order intake - maintaining disciplined commercial underwriting

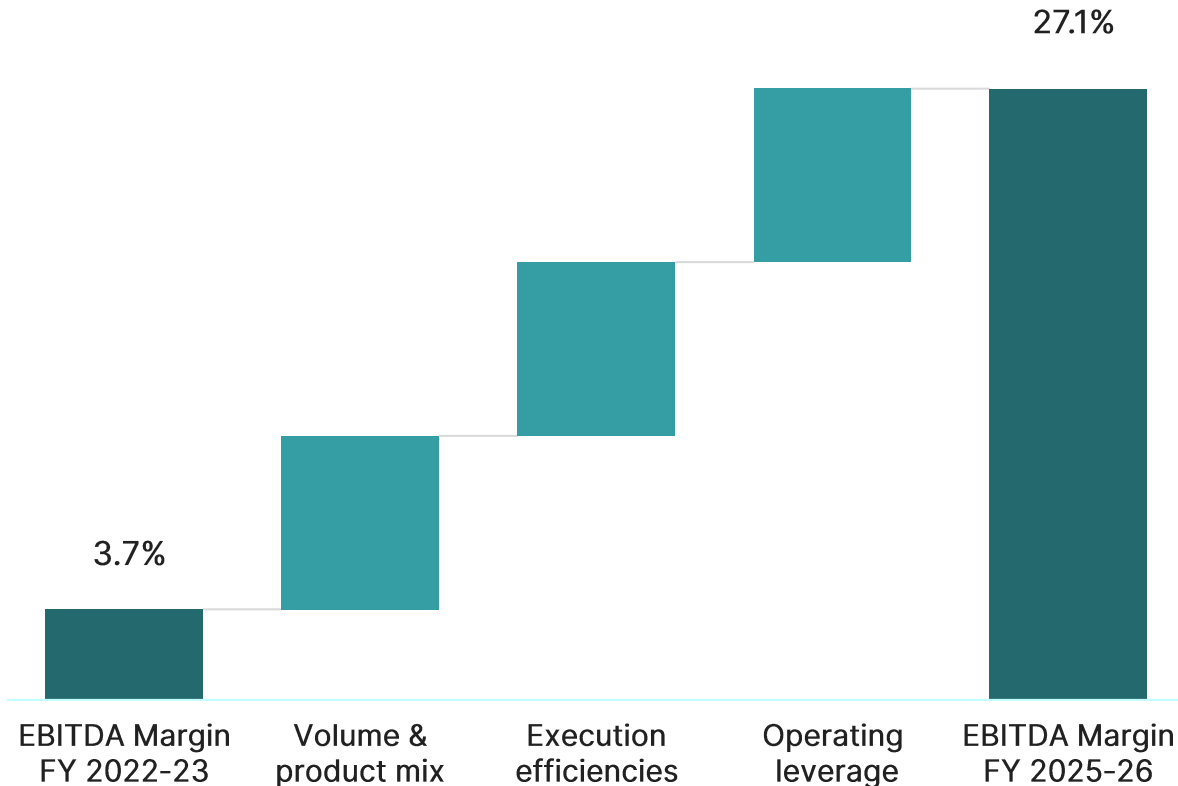
**2** Significant backlog - supporting revenue growth

**3** Margin expansion - through operational excellence and lean

**4** Strong cash conversion - through efficient working capital management

Structural growth in profitability and cash generation

# Delivering industry leading profitability



## Structural profitability drivers

### Volume & product mix...

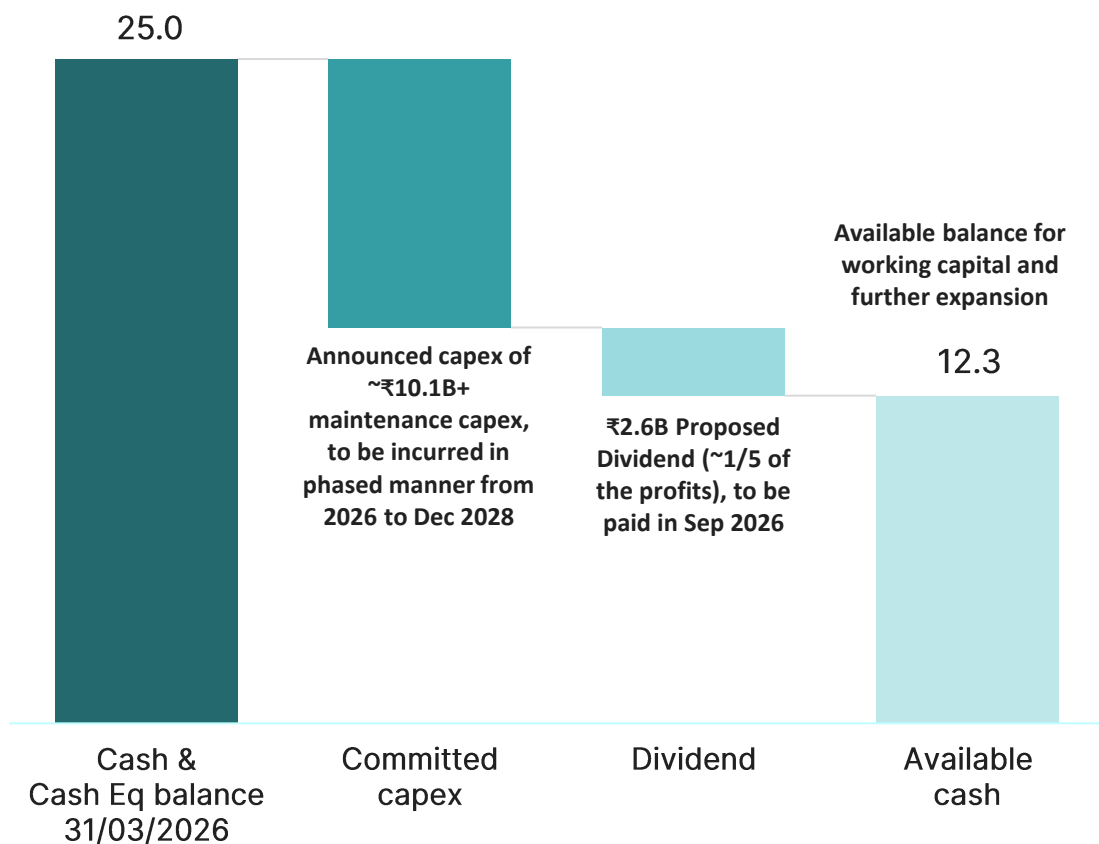
- > 45% growth in revenues YoY
- Healthy improvement in mix
  - ✓ Higher exports
  - ✓ Better product mix
  - ✓ Higher share of private sector customers

**Execution efficiencies...** productivity, cost-out and lean

**Operating leverage...** dilution of fixed cost on 2x revenue scale

Sustained margin expansion driven by execution excellence

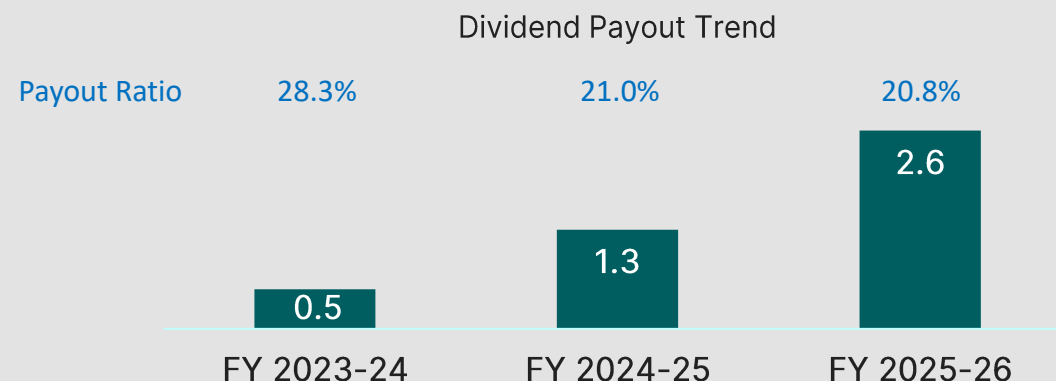
# Disciplined capital allocation strategy



## Capital allocation strategy

### Shareholder returns

- Maximizing value through consistent and sustainable returns



### Organic growth

- Disciplined capex and innovation investments for long-term value creation

Balanced capital allocation maximizing shareholder's return

# Executing for the next phase



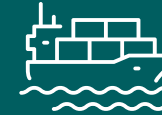
## Target DC Networks

Strengthen localization, engineering depth and execution credibility in DC networks



## Data Center Market

Build early presence in emerging market



## Exports

Qualify Indian factories for Americas, Europe and Middle East growth



## Capex Execution

Bring committed capacity online on time to capture demand



## Grid Digitization

Scale GridOS, GridBeats and service-led digital grid solutions



## Maintain Core

Protect competitiveness through lead-time, cost and margin discipline

Focused execution across these priorities will shape the quality and durability of future growth

# Wrap Up



**Safety remains our #1 priority**



**Strong localization in India with ~7 decades of execution history**



**Strong order momentum across domestic and export — unleashing market potential**



**Continuously scaling revenues and margins**

**Positioned at the intersection of India's growth and the world's energy transition**

# Thank You



GE VERNOVA