



January 28, 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

Dear Sir/Madam,

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
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Email id: secretarial.compliance@gevernova.com

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

Sub: Outcome of Board Meeting held on January 28, 2026

Pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), this is to inform that the Board of Directors of the Company, at its meeting held today i.e. January 28, 2026, have *inter-alia*:

- approved the unaudited standalone financial results for the quarter and nine months` ended on December 31, 2025 ("Financial Results") as recommended by the Audit Committee of the Company. The copies of the aforesaid Financial Results along with Limited Review Report issued by Statutory Auditors of the Company i.e. Deloitte Haskins & Sells, Chartered Accountants, are enclosed herewith as **Annexure 1**.
- Approved and recommended the appointment of Ms. Rashmi Joshi (DIN: 06641898) as an Independent Director, not liable to retire by rotation, for a first term of five consecutive years with effect from the date of approval of shareholders of the Company through the Postal Ballot, on the recommendation of Nomination & Remuneration Committee. Ms. Rashmi Joshi is not debarred from holding the office of a director by virtue of any SEBI/Ministry of Corporate Affairs/or any other authority.
- Re-appointed Mr. Sandeep Zanzaria (DIN: 0890291) as Managing Director and Chief Executive Officer of the Company for a further period of 3 years with effect from April 17, 2026 to April 16, 2029 on the recommendation of Nomination & Remuneration Committee, and subject to the approval of shareholders through Postal Ballot. Further, Mr. Sandeep Zanzaria is not debarred from holding the office of director by virtue of any SEBI/Ministry of Corporate Affairs/or any other authority.

The details w.r.t the appointment/reappointment of directors as per Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CR/P/0155 dated 11th November 2024 are attached as **Annexure-2**.

The Board meeting commenced at 4:34 P.M. and concluded at 5:14 P.M.

This is for your information and records.

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


Shweta Mehta
(Membership No. A18600)
Company Secretary & Compliance Officer
Contact No.: +91-120-5021500



Deloitte Haskins & Sells

Chartered Accountants
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Haryana, India

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

TO THE BOARD OF DIRECTORS OF GE VENOVA T&D INDIA LIMITED (formerly known as GE T&D INDIA LIMITED)

1. We have reviewed the accompanying Statement of Unaudited Financial Results of GE Vernova T&D India Limited (formerly known as GE T&D India Limited) (the "Company"), for the quarter and nine months ended December 31, 2025 (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 (the "LODR Regulations").
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 and in compliance with Regulation 33 of the LODR Regulations. 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's 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.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Firm's Registration No. 015125N)



Place: Noida

Date: January 28, 2026

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

S.No.	Particulars	Quarter ended			Nine months ended		Year ended	
		31-12-2025	30-09-2025	31-03-2024	31-12-2025	31-12-2024	31-03-2025	
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited	
1	Revenue from operations	17,006.4	15,384.6	10,736.5	45,692.3	31,397.6	42,923.0	
2	Other income	187.5	186.3	258.0	536.8	414.8	625.9	
3	Total income	(1+2)	17,193.9	15,570.9	10,994.5	46,229.1	43,548.9	
4	Expenses							
	(a) Cost of raw material and components consumed and other project related costs	9,544.1	9,243.6	6,531.4	26,002.6	18,958.1	26,534.2	
	(b) Changes in inventories of finished goods and work-in-progress	209.3	(568.4)	151.7	(714.5)	(42.0)	(967.4)	
	(c) Employee benefits expense	1,130.6	1,185.8	997.8	3,288.2	3,101.2	3,998.6	
	(d) Finance costs	28.1	22.1	38.8	77.7	86.6	143.1	
	(e) Depreciation and amortisation expense	115.6	116.1	117.1	343.1	358.3	473.1	
	(f) Other expenses	1,576.7	1,559.0	1,258.8	4,729.1	3,714.7	5,170.6	
	Total expenses		12,603.8	11,558.2	9,095.6	33,726.2	26,176.9	35,352.2
5	Profit before exceptional item and tax	(3-4)	4,590.1	4,012.7	1,898.9	12,502.9	5,635.5	8,196.7
6	Exceptional item (refer note 4)		693.0	-	-	693.0	-	-
7	Profit before tax	(5-6)	3,897.1	4,012.7	1,898.9	11,809.9	5,635.5	8,196.7
8	Income tax expense							
	Current tax charge/ (credit)	1,096.8	1,210.1	572.5	3,436.1	1,639.3	2,234.9	
	Deferred tax (credit) / charge	(107.7)	(192.2)	(91.9)	(441.0)	(213.7)	(175.0)	
	Tax related to earlier years							
	Current tax (credit)/charge	14.4	-	(9.2)	14.4	(9.2)	(9.2)	
	Deferred tax charge / (credit)	(14.4)	-	0.7	(14.4)	0.7	12.7	
	Total income tax expense		989.1	1,017.9	472.1	2,995.1	1,417.1	2,113.4
9	Net profit	(7-8)	2,908.0	2,994.8	1,426.8	8,814.8	4,218.4	6,083.3
10	Other comprehensive income							
	Items that will not be reclassified to profit or loss							
	- Remeasurements of defined benefits obligation (charge)/ credit	-	(24.5)	-	(24.5)	(68.9)	(92.3)	
	- Income tax gain/(expense) relating to above	-	62	-	6.2	17.3	23.2	
	Items that will be reclassified subsequently to profit or loss							
	- Fair value changes on derivatives designated as cash flow hedges, (charge)/ credit (refer note 5)	(138.7)	(245.0)	1,236.5	(2,097.4)	42.3	(267.9)	
	- Income tax gain/(expense) relating to above	349	61.7	(311.2)	527.9	(10.6)	67.4	
11	Total comprehensive income for the period/ year	(9+10)	2,804.2	2,793.2	2,352.1	7,227.0	4,198.5	5,813.7
12	Paid-up equity share capital (face value of Rs.2 per share)		512.1	512.1	512.1	512.1	512.1	512.1
13	Basic and diluted earnings per share (Face value of Rs.2 each) (in Rs) (not annualised)		11.36	11.70	5.57	34.43	16.47	23.76

See accompanying notes to the financial results

Sudhansu

Sandeep



Notes:

- 1 Based on the guiding principals given in Ind AS-108 on "operating Segments", the Company's business activity fall within a single operating segment relating to products, projects and systems for electricity transmission and related activities.
- 2 The above financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment thereafter.
- 3 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 28 January 2026.
- 4 On November 21, 2025, the Government of India notified the four Labour codes - The code on Wages, 2019, The Industrial Relations code, The code on Social Security, 2020, and The Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing Labour Laws. Based on the draft rules and FAQ, issued by the ministry of labour and employment best available option, the Company has estimated the financial implications thereof and has made an additional provision of Rs 693.0 million in the quarter and nine months ended December 31, 2025.

Considering the materiality, regulatory driven and non-recurring nature of the impact, the company has presented such incremental impact under "Exceptional item". The Company continues to monitor the finalisation of central/state rules and other developments pertaining to labour codes and would provide appropriate accounting effect on the basis of such developments, if any.

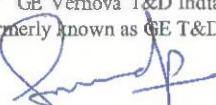
- 5 Effective from 1 April 2023, the Company has adopted hedge accounting as per Ind AS 109 – Financial Instruments, in respect of specified highly probable forecast transactions. Consequently, the Company has recognized loss of Rs. 138.7 million for the current quarter, loss of Rs. 2,097.4 million for the nine month ended 31 December 2025 and a loss of Rs 267.9 million for the financial year ended March 2025 on account of change in the fair value of derivatives (i.e. forward contracts) in other comprehensive income.

When highly probable transactions become underlying transactions for the financial statements, the amount recognised in other comprehensive income will be reclassified to the profit and loss account with corresponding impact in respective underlying account balances.

- 6 The Company has no subsidiary/associate/joint venture company(ies), as on 31 December, 2025.

- 7 Previous period/year figures have been re-grouped or reclassified to conform to such current period/year classification.

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



Sandeep Zanzaria
Managing Director and Chief Executive Officer
DIN: 08905291

Noida
Date: 28 January 2026

*sent
Sandeep Zanzaria*



S. No.	Details of Events that need to be provided	Information about such events(s)	
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Approved and recommended the appointment of Ms. Rashmi Joshi (DIN: 06641898) as an Independent Director, not liable to retire by rotation, for a first term of five consecutive years with effect from the date of approval of shareholders of the Company through the Postal Ballot.	Appointment of Mr. Sandeep Zanzaria (DIN: 0890291) as Managing Director and Chief Executive Officer of the Company for a period of 3 years with effect from April 17, 2026 to April 16, 2029 on the recommendation of Nomination & Remuneration Committee, and subject to the approval of shareholders through Postal Ballot.
2	Date of appointment/ Cessation (as applicable) term of appointment/re-appointment	For the first term of five consecutive years with effect from the date of approval of shareholders of the Company through the Postal Ballot.	Period of 3 years with effect from April 17, 2026 to April 16, 2029 subject to the approval of shareholders through Postal Ballot.
3	Brief profile (in case appointment) of	<p>Ms. Rashmi Joshi, aged about 59 years, is a qualified Chartered Accountant and Company Secretary.</p> <p>Ms. Rashmi Joshi has experience of over three decades of business oriented finance leadership experience across Oil & Gas, Lubricants, FMCG, Consumer Durables and Pharmaceuticals sector.</p> <p>Ms. Joshi served as an Executive Director at Veedol Corporation Limited and Castrol India Limited, listed entities, for nearly a decade. In the past, she also served on the Board of Thirdware Solutions Ltd, Godrej Industries Ltd and Castrol Philippines.</p>	<p>Mr. Sandeep Zanzaria, aged about 58 years, brings over 36 years of rich experience in India's Transmission and Distribution sector. He has played a key role in shaping the Strategy and Growth initiatives for the Grid Solutions business across the Asia Pacific region. Beginning his career in 1990 with Bharat Heavy Electricals Limited, he joined ALSTOM T&D in 2004, where he held several leadership roles, including Commercial Head and Unit Managing Director for the Projects Business. In 2017, he joined GE Vernova T&D India Ltd, where he led the commercial strategy for the Grid Solutions business in South Asia.</p> <p>Mr. Sandeep Zanzaria has been serving as a National Executive Member of IEEMA since August 2021. He is an alumnus of Maulana Azad College of Technology, Bhopal (formerly REC, now NIT), where he earned his degree in Electrical Engineering in 1989. He has also completed senior leadership development programs at the Indian School of Business (ISB), Hyderabad, and GE's Management Development Center in Crotonville, USA.</p>
4	Disclosure of relationships between directors	Not related to any Director	Not related to any Director

