



GE VERNOVA

**GE Power India Limited**

CIN- L74140MH1992PLC068379

**Corporate Office:** Axis House, Plot No 1-14, Towers 5 & 6, Jaypee Wish Town, Sector 128, Noida, Uttar Pradesh - 201304

T+91 0120 5011011  
F +91 0120 5011100

**Registered Office:** Regus Magnum Business Centers, 11th floor, Platina, Block G, Plot C-59, BKC, Bandra (E), Mumbai, Maharashtra – 400051

T + 91 22 68841741  
Email id: in.investor-relations@governova.com

<https://www.governova.com/regions/asia/in/ge-power-india-limited>

11 May 2026

To,  
The Manager Listing,  
National Stock Exchange of India Ltd.  
Exchange Plaza,  
Plot No. C/1, G Block,  
Bandra-Kurla Complex, Bandra (E),  
Mumbai - 400 051

To,  
The Manager Listing,  
BSE Ltd.  
P.J. Towers, Dalal Street,  
Mumbai - 400 001

Symbol: **GVPII**

Scrip Code: **532309**

Subject: **Presentation for the Earnings Conference Call Scheduled on 12 May 2026**

Dear Sir/Madam,

In furtherance to our letters dated 06 May 2026 and 07 May 2026 regarding Earnings Conference Call scheduled on Tuesday, 12 May 2026 at 10:00 a.m., please find enclosed the presentation to be made before the Investors/analysts for your information.

The details for joining the Earnings Conference call are again provided for ready reference:

Express Join with DiamondPass™ No Wait Time

<https://services.choruscall.in/DiamondPassRegistration/register?confirmationNumber=0999263&linkSecurityString=81e12c976>

For better user experience, it is advisable to copy and paste the above link on Google Chrome.

This intimation is being made pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Thanking you,  
Yours truly,  
For GE Power India Limited

**Puneet Bhatia**  
Managing Director  
DIN: 09536236  
Encl: a/a



GE VERNOVA

# GE POWER INDIA LIMITED, EARNINGS PRESENTATION

Q4 and Full Year 2025-26 Results

# 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 Power 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.

# Contents



- 01** Executive Summary
- 02** Order intake
- 03** Financials indicators – Q4 and Full Year, 2025-26
- 04** Core Services
- 05** Q/A

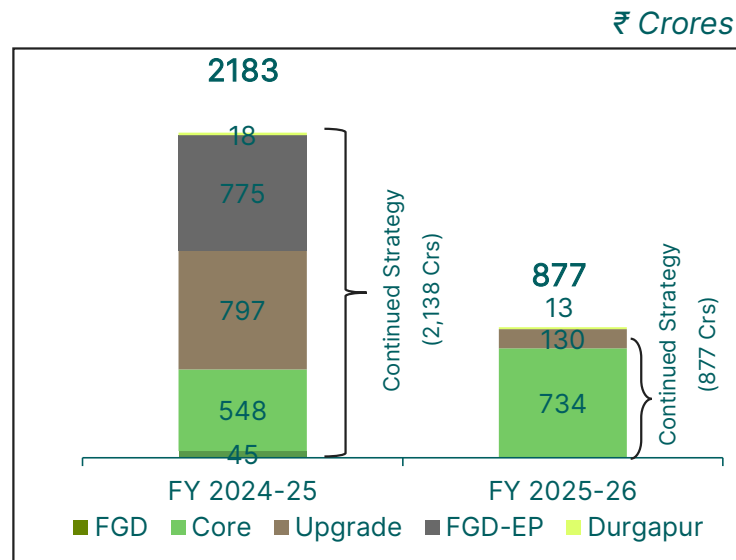
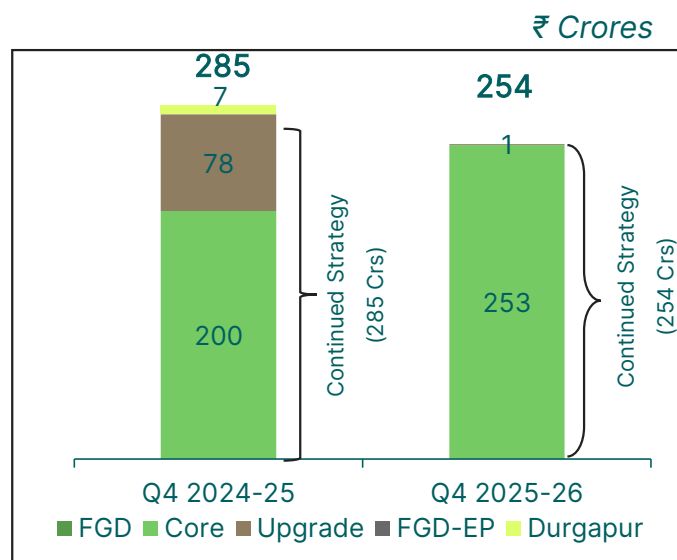


GE VERNOVA

## Executive Summary

- GEPIL's Core Services growth strategy is delivering strong results, reflected in a robust 34% YoY growth in order inflows
- Delivered strong profitability and cash performance during the quarter and year ended March'26, supported by operational excellence, improved Core Services margins, and provision releases pursuant to settlements with BHEL
- Credit rating upgraded to BBB+ (Stable) from BBB (Stable) by ICRA
- Dividend of INR 7 per equity share subject to the approval of the Shareholders of the Company at the ensuing Annual General Meeting

# Order intake – Continuing operations



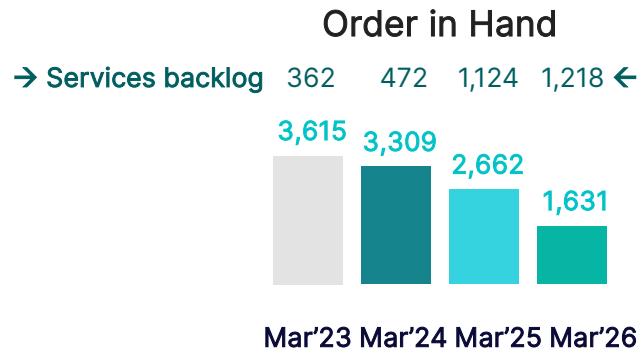
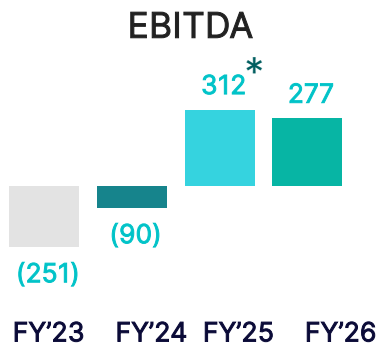
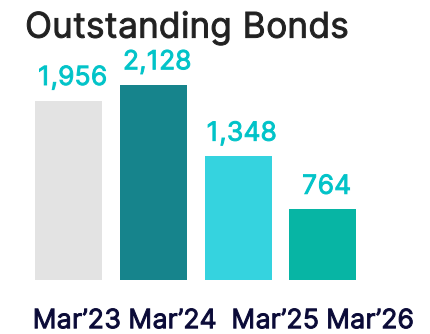
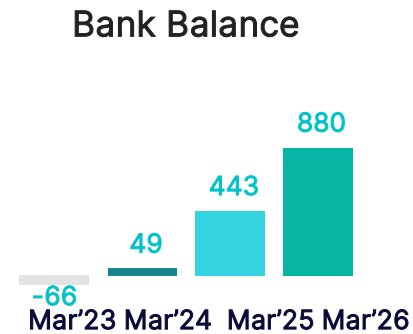
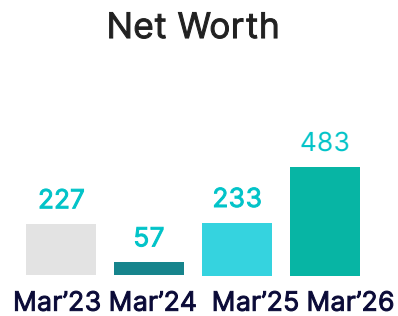
- Core services recorded strong performance, with **~26% growth** over the March'25 quarter and **~34%** year-on-year growth, reflecting sustained momentum in execution and order inflows.
- Jaypee Bina & Nigrie FDP EP booked worth **~INR 775** crores and Vindhyachal and Wanakbori Turbine upgrade (Large Upgrade) orders booked worth **~INR 591** crores in FY'24-25, leading to GEPIL upgrade order intake reduction by **~80%** vs FY'24-25.

# FINANCIALS

# GEPIL Turnaround: Organic and Inorganic levers



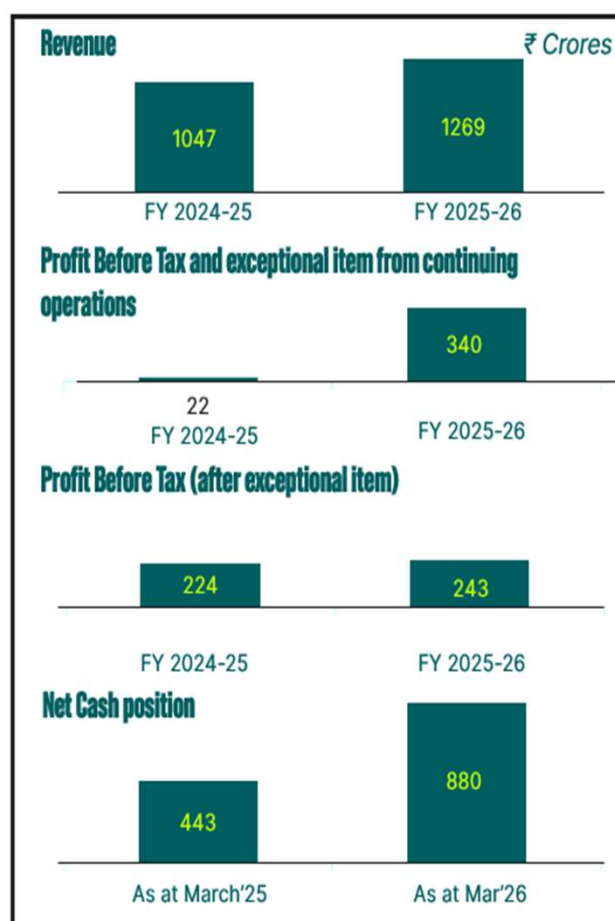
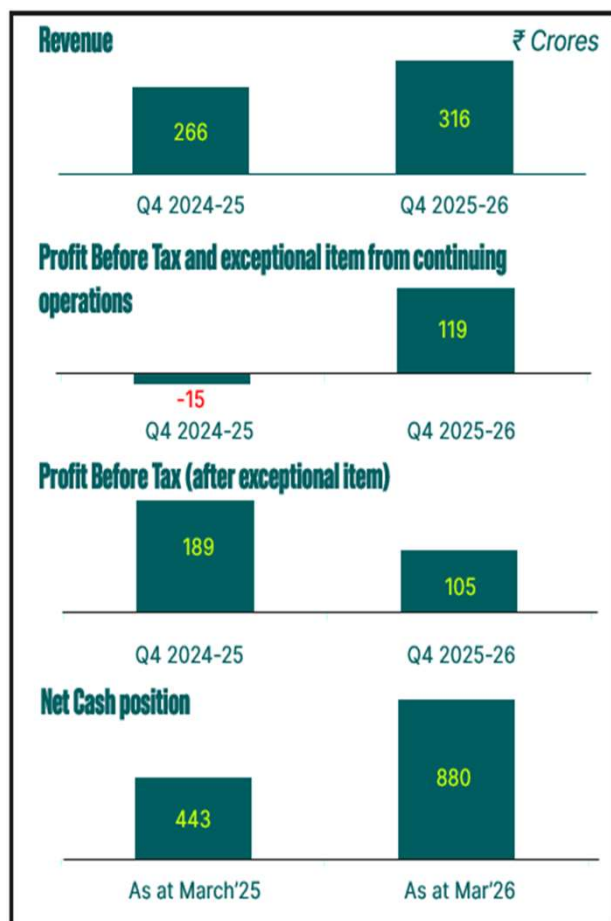
₹ Crores



\* Includes INR 295 crs. gain from Hydro & Gas slump sale

**8x+ Net Worth, 18x+ Bank balance, 1,364 crs. BG reduction in 2 years; path to sustainable double-digit EBITDA**

# Financials indicators – Q4 and Full Year, 2025-26



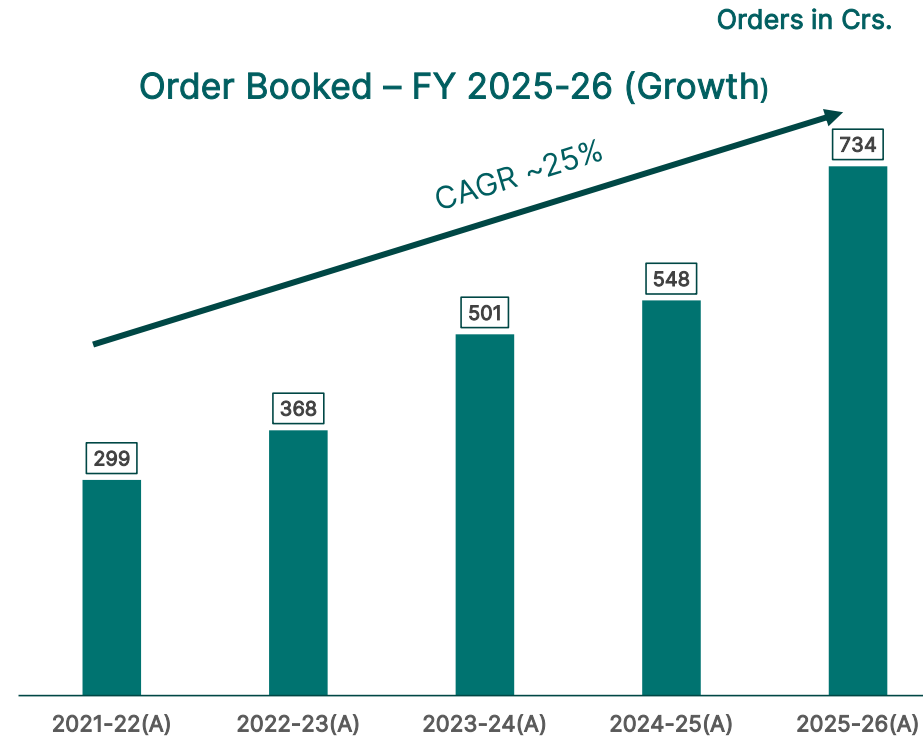
- Revenue up by ~19% driven by Upgrade volumes
- Increase in profits QoQ supported by improved profitability in **Core services**, provision release from settlement with BHEL (INR 44 crores) and Solapur LD waiver.
- Exceptional items of FY 25-26 - Labour code impact: ~INR 42 crores (includes INR 16 crores in discontinued operations)

# Core Services: Growth Trajectory



- ~34% overall order booking (OEM + oOEM) growth in core services Vs. FY 24-25
- Continued focus for growth in third party fleet (oOEM) --- > ~1.9x order growth Vs. FY24-25 (INR ~162 crs. to INR ~320 crores)
- Approach for continued Growth in Core Services YoY
  - Target emergency repair opportunities and support customers to bring back unit to grid in shortest possible time.
  - Continued focus to increase part readiness

OEM – Original Equipment Manufacturer  
oOEM – Third Party Fleet/ Other OEM  
A- Actuals



Grow Core Services to unlock sustainable profitability and cashflow

# Q&A