

## Statement of Un-audited Results for the Quarter and Six Months ended 30 September 2012

### PART I

(Rupees in Lakhs)

Particulars	Three months ended 30 September 2012	Three months ended 30 June 2012	Three months ended 30 September 2011	Half year ended 30 September 2012	Half year ended 30 September 2011	Previous year ended 31 March 2012
	(Un-audited)					(Audited)
	(1)	(2)	(3)	(4)	(5)	(6)
<b>1 Income from operations</b>						
a) Net Sales/Income from Operations (Net of excise duty)	739,72	441,21	582,89	1180,93	862,52	2412,06
b) Other Operating Income	1,94	1,39	1,91	3,33	3,39	6,24
<b>Total Income from operations (net)</b>	<b>741,66</b>	<b>442,60</b>	<b>584,80</b>	<b>1184,26</b>	<b>865,91</b>	<b>2418,30</b>
<b>2 Expenses</b>						
a) Material cost and erection services	436,10	224,20	362,91	660,30	482,21	1350,81
b) Purchases of stock-in-trade	-	-	-	-	-	-
c) Change in inventories of finished goods, work-in-progress and stock-in-trade	-12	-45	-60	-57	2,51	-1,51
d) Employee benefits expense	128,70	124,57	112,69	253,27	206,29	442,59
e) Depreciation and amortisation expense	12,29	11,95	12,06	24,24	24,20	51,05
f) Other expenditure	113,73	81,69	81,30	195,42	147,19	396,81
<b>Total expenses</b>	<b>690,70</b>	<b>441,96</b>	<b>568,36</b>	<b>1132,66</b>	<b>862,40</b>	<b>2239,75</b>
<b>3 Profit/(Loss) from operations before other Income, finance costs and Exceptional Items (1-2)</b>	<b>50,96</b>	<b>64</b>	<b>16,44</b>	<b>51,60</b>	<b>3,51</b>	<b>178,55</b>
4 Other Income	30,54	19,33	25,97	49,87	48,32	71,83
<b>5 Profit/(Loss) from ordinary activities before finance costs and exceptional Items (3+4)</b>	<b>81,50</b>	<b>19,97</b>	<b>42,41</b>	<b>101,47</b>	<b>51,83</b>	<b>250,38</b>
6 Finance costs	6	91	11	97	21	65
<b>7 Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items (5-6)</b>	<b>81,44</b>	<b>19,06</b>	<b>42,30</b>	<b>100,50</b>	<b>51,62</b>	<b>249,73</b>
8 Exceptional Items	-	-	-	-	-	-
<b>9 Profit / (Loss) from Ordinary Activities before tax (7+8)</b>	<b>81,44</b>	<b>19,06</b>	<b>42,30</b>	<b>100,50</b>	<b>51,62</b>	<b>249,73</b>
10 Tax Expense						
a) Current tax	19,25	8,36	13,88	27,61	16,94	98,72
b) Deferred tax	7,63	-2,18	-16	5,45	-20	-16,74
<b>11 Net Profit/ (Loss) from Ordinary Activities after tax (9-10)</b>	<b>54,56</b>	<b>12,88</b>	<b>28,58</b>	<b>67,44</b>	<b>34,88</b>	<b>167,75</b>
12 Extraordinary Items(net of tax expense)	-	-	-	-	-	-
<b>13 Net Profit/ (Loss) for the period (11-12)</b>	<b>54,56</b>	<b>12,88</b>	<b>28,58</b>	<b>67,44</b>	<b>34,88</b>	<b>167,75</b>
14 Paid-up equity share capital (Face Value per share Rs.10)	67,23	67,23	67,02	67,23	67,02	67,23
15 Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	619,78
<b>16 Earning per share (EPS)</b>						
a) Basic and diluted EPS before Extraordinary items	8.12	1.92	4.26	10.03	5.20	24.95
b) Basic and diluted EPS after Extraordinary items	8.12	1.92	4.26	10.03	5.20	24.95

### PART II

#### Select Information for the Quarter and six months ended 30 September 2012

Particulars	Three months ended 30 September 2012	Three months ended 30 June 2012	Three months ended 30 September 2011	Half year ended 30 September 2012	Half year ended 30 September 2011	Previous year ended 31 March 2012
<b>A PARTICULARS OF SHAREHOLDING</b>						
<b>1 Public Shareholding</b>						
- Number of shares	21,139,177	21,139,177	21,139,177	21,139,177	21,139,177	21,139,177
- Percentage of shareholding	31.44	31.44	31.54	31.44	31.54	31.44
<b>2 Promoters and Promoter Group Shareholding</b>						
<b>a) Pledged/Encumbered</b>						
- Number of shares	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-	-
<b>b) Non-encumbered</b>						
- Number of shares	46,088,294	46,088,294	45,884,997	46,088,294	45,884,997	46,088,294
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the Company)	68.56	68.56	68.46	68.56	68.46	68.56

Particulars	Three months ended 30 September 2012
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	NIL
Received during the quarter	53
Disposed of during the quarter	53
Remaining unresolved at the end of the quarter	NIL

### Revenue, Results & Capital Employed for the Segments

(Rupees in Lakhs)

Particulars	Three months ended 30 September 2012	Three months ended 30 June 2012	Three months ended 30 September 2011	Half year ended 30 September 2012	Half year ended 30 September 2011	Previous year ended 31 March 2012
	(Un-audited)					(Audited)
	(1)	(2)	(3)	(4)	(5)	(6)
<b>1. Segment Revenue</b>						
Power	751,56	428,00	587,54	1179,56	865,00	2388,26
Transport	13,25	25,40	13,21	38,65	24,02	59,11
Others	-	-	-	-	-	-
<b>Total</b>	<b>764,81</b>	<b>453,40</b>	<b>600,75</b>	<b>1218,21</b>	<b>889,02</b>	<b>2447,37</b>
Less: Inter segment revenue	-	-	-	-	-	-
<b>Net Sales/Income from operations</b>	<b>764,81</b>	<b>453,40</b>	<b>600,75</b>	<b>1218,21</b>	<b>889,02</b>	<b>2447,37</b>
<b>2. Segment Results Profit (+)/ Loss (-) before tax, interest and extra-ordinary item</b>						
Power	71,02	10,72	33,18	81,74	33,65	216,06
Transport	3,03	-19	-90	2,84	-7,24	-9,09
Others	-	-	-	-	-	-
<b>Total</b>	<b>74,05</b>	<b>10,53</b>	<b>32,28</b>	<b>84,58</b>	<b>26,41</b>	<b>206,97</b>
Less: (i) Interest expense/(income)	-7,39	-8,53	-10,02	-15,92	-25,21	-42,76
(ii) Other unallocable expenditure net-of unallocable income	-	-	-	-	-	-
<b>Total Profit Before Tax and extraordinary items</b>	<b>81,44</b>	<b>19,06</b>	<b>42,30</b>	<b>100,50</b>	<b>51,62</b>	<b>249,73</b>
<b>3. Capital Employed</b>						
Power	338,70	431,85	147,70	338,70	147,70	300,95
Transport	-27,05	-21,67	-71,93	-27,05	-71,93	-54,20
Unallocated	449,45	309,35	548,15	449,45	548,15	446,95
<b>Total</b>	<b>761,10</b>	<b>719,53</b>	<b>623,92</b>	<b>761,10</b>	<b>623,92</b>	<b>693,70</b>

### Statement of Assets and Liabilities

(Rupees in Lakhs)

#### Notes :

Particulars	As at 30 September 2012	As at 31 March 2012
	(Unaudited)	(Audited)
	(1)	(2)
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' Funds</b>		
(a) Share Capital	67,23	67,23
(b) Reserves and Surplus	693,87	626,47
<b>Sub-total -Shareholders' funds</b>	<b>761,10</b>	<b>693,70</b>
<b>4 Non-current liabilities</b>		
(a) Other long-term liabilities	11,30	11,23
(b) Long-term provisions	33,69	29,05
<b>Sub-total - Non-current liabilities</b>	<b>44,99</b>	<b>40,28</b>
<b>5 Current liabilities</b>		
(a) Construction contracts in progress, Liability	1429,39	1458,77
(b) Trade payables	312,11	268,66
(c) Other current liabilities	140,74	154,45
(d) Short-term provisions	34,15	127,82
<b>Sub-total - Current liabilities</b>	<b>1916,39</b>	<b>2009,70</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>2722,48</b>	<b>2743,68</b>
<b>B ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Fixed assets	479,57	468,62
(b) Non-current investments	5	5
(c) Deferred tax assets (net)	7,08	12,45
(d) Long-term loans and advances	29,58	38,30
<b>Sub-total - Non-current assets</b>	<b>516,28</b>	<b>519,42</b>
<b>2 Current Assets</b>		
(a) Inventories	71,74	73,97
(b) Construction contract in progress, Asset	272,48	238,48
(c) Trade receivables	986,38	1029,06
(d) Cash and cash equivalents	64,92	227,22
(e) Short-term loans and advances	765,59	618,52
(f) Other current assets	45,09	37,01
<b>Sub-total - Current assets</b>	<b>2206,20</b>	<b>2224,26</b>
<b>TOTAL</b>	<b>2722,48</b>	<b>2743,68</b>

1. The results for the quarter ended 30 September 2012 have been subjected to limited review by the auditors and were approved by the Board of Directors at their meeting held on 31 October 2012.

2. The Board of Directors at their meeting held on 25 October 2011, has approved the demerger of boiler business of the Company, forming part of the power segment, subject to necessary approvals, to ALSTOM Boilers India Limited (ABIL), a wholly owned subsidiary of Company, from the Appointed date of 1 April 2011. Accordingly, the boiler business to be demerged is considered as "Discontinuing Operations" with effect from that date. No Objection Certificates have been obtained from the stock exchanges in September 2012. Operating results of the Company's discontinuing operations are summarized below:

Particulars	Three months ended 30 Sept. 2012	Three months ended 30 June 2012	Three months ended 30 Sept. 2011	Half year ended 30 Sept. 2012	Half year ended 30 Sept. 2011	Previous year ended 31 March 2012
Revenue	111,21	95,55	157,54	206,76	236,09	551,17
Other Income	9,73	3,27	1,65	13,00	2,40	11,68
Expenditure	120,42	92,36	149,52	212,78	236,78	505,06
Profit/(loss) before tax	52	6,46	9,67	6,98	1,71	57,79
Tax expense/(credit)	20	2,09	3,14	2,29	55	-20,17

Particulars	As at 30 Sept. 2012	As at 31 March 2012
Total Assets	526,72	577,15
Total Liabilities	401,01	498,54

3. The figures for the previous year/quarter, including adjustment of advances received from customers on an individual project basis which was hitherto being done on an overall basis in the Construction Cost in progress account, have been re-grouped/re-arranged wherever considered necessary to conform to current quarter's presentation.

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For and on behalf of the Board

Place : Vadodara  
Date : 31 October 2012  
www.alstom.com/india

Sd/  
(Patrick Ledermann)  
Vice-Chairman & Managing Director