

## ALSTOM T&amp;D India

## Architects of an energy efficient future

- Won order to build Phase II of Champa–Kurukshehra 800 kV HVDC link from Power Grid
- Won contracts from Power Grid to strengthen grids in eastern and southern India
- Successfully commissioned 765 kV AIS bays for Bhopal-Dhule substation for Sterlite
- Successfully commissioned seven 400 kV reactors at Itarsi, Gwalior, Phadge, Raigarh, Bhattapara, Raipur and Sujapur sites of Power Grid



Alstom and Power Grid officials at the contract signing ceremony of Phase II of Champa–Kurukshehra 800 kV HVDC link

Q2,  
2014-15Sales:  
**9,076 MINR**  
(Y-O-Y + 13%)Profit After Tax:  
**355 MINR**  
(Y-O-Y + 71%)Half Year  
2014-15Sales:  
**15,788 MINR**  
(Y-O-Y + 16%)Profit After Tax:  
**640 MINR**  
(Y-O-Y + 78%)Order Backlog:  
**79,000 MINR**  
(Y-O-Y + 22%)

## PART I

## Statement of Unaudited Financial Results for Quarter and Six Months Ended 30th September 2014

(Rs. Million)

S. No.	Particulars	3 Months Ended 30th September 2014	Corresponding 3 Months Ended 30th September 2013	Preceding 3 Months Ended 30th June 2014	6 Months Ended 30th September 2014	Corresponding 6 Months Ended 30th September 2013	Previous Accounting Year Ended 31st March 2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income from Operations</b>						
	a. Net Sales / Income from Operations (net of Excise Duty)	9,076.2	8,022.4	6,711.4	15,787.6	13,618.0	35,171.4
	b. Other Operating Income	60.7	145.8	21.5	82.2	407.7	467.0
	<b>Total income from operations (net)</b>	<b>9,136.9</b>	<b>8,168.2</b>	<b>6,732.9</b>	<b>15,869.8</b>	<b>14,025.7</b>	<b>35,638.4</b>
<b>2</b>	<b>Expenditure</b>						
	a. Cost of raw materials and components consumed and project bought outs	6,383.7	5,942.6	4,868.4	11,252.1	9,938.4	23,858.6
	b. Purchases of Stock in Trade	-	-	-	-	-	-
	c. Changes in Inventories of finished goods, work in progress and stock in trade	-419.7	-670.2	-817.3	-1,237.0	-1,213.8	77.7
	d. Employee benefits expense	814.9	842.6	842.3	1,657.2	1,689.8	3,433.8
	e. Depreciation and amortisation expense (refer note 3)	190.5	216.0	193.8	384.3	422.7	870.2
	f. Other expenses	1,420.0	1,295.8	1,073.8	2,493.8	2,249.1	4,868.1
	<b>Total expenses</b>	<b>8,389.4</b>	<b>7,626.8</b>	<b>6,161.0</b>	<b>14,550.4</b>	<b>13,086.2</b>	<b>33,108.4</b>
<b>3</b>	<b>Profit / (Loss) from Operations before Other Income, finance costs and Exceptional Items (1 - 2)</b>	<b>747.5</b>	<b>541.4</b>	<b>571.9</b>	<b>1,319.4</b>	<b>939.5</b>	<b>2,530.0</b>
4	Other Income	1.3	10.4	1.7	3.0	10.5	32.1
<b>5</b>	<b>Profit / (Loss) from ordinary activities before finance costs and Exceptional Items (3 + 4)</b>	<b>748.8</b>	<b>551.8</b>	<b>573.6</b>	<b>1,322.4</b>	<b>950.0</b>	<b>2,562.1</b>
6	Finance costs	211.1	236.5	142.5	353.6	406.9	787.7
<b>7</b>	<b>Profit / (Loss) from ordinary activities after finance costs but before Exceptional Items (5 - 6)</b>	<b>537.7</b>	<b>315.3</b>	<b>431.1</b>	<b>968.8</b>	<b>543.1</b>	<b>1,774.4</b>
8	Exceptional Items	-	-	-	-	-	-
<b>9</b>	<b>Profit / (Loss) from ordinary activities before tax (7 + 8)</b>	<b>537.7</b>	<b>315.3</b>	<b>431.1</b>	<b>968.8</b>	<b>543.1</b>	<b>1,774.4</b>
10	Tax expense	182.5	107.2	146.7	329.2	184.6	604.2
<b>11</b>	<b>Net Profit / (Loss) from Ordinary Activities after tax (9 - 10)</b>	<b>355.2</b>	<b>208.1</b>	<b>284.4</b>	<b>639.6</b>	<b>358.5</b>	<b>1,170.2</b>
12	Extraordinary Items	-	-	-	-	-	-
<b>13</b>	<b>Net Profit / (Loss) for the period (11-12)</b>	<b>355.2</b>	<b>208.1</b>	<b>284.4</b>	<b>639.6</b>	<b>358.5</b>	<b>1,170.2</b>
14	Share of profit / (loss) of associates	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-
<b>16</b>	<b>Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 - 14 - 15)</b>	<b>355.2</b>	<b>208.1</b>	<b>284.4</b>	<b>639.6</b>	<b>358.5</b>	<b>1,170.2</b>
17	Paid-up equity share capital (Face Value of Rs.2 each)	512.1	478.2	512.1	512.1	478.2	512.1
18	Reserves excluding Revaluation Reserve as per Balance sheet of Previous accounting year	-	-	-	-	-	11,970.9
19 i	Earnings per share in Rs. before extraordinary items (not annualised)						
	a. Basic	1.39	0.87	1.11	2.50	1.50	4.78
	b. Diluted	1.39	0.87	1.11	2.50	1.50	4.78
19 ii	Earnings per share in Rs. after extraordinary items (not annualised)						
	a. Basic	1.39	0.87	1.11	2.50	1.50	4.78
	b. Diluted	1.39	0.87	1.11	2.50	1.50	4.78

## PART II

## Select information for Quarter and Six Months Ended 30th September 2014

A	PARTICULARS OF SHAREHOLDING						
<b>1</b>	<b>Public Shareholding</b>						
	- Number of Shares	64,011,639	47,069,139	64,011,639	64,011,639	47,069,139	64,011,639
	- Percentage of Shareholding	25.00%	19.69%	25.00%	25.00%	19.69%	25.00%
<b>2</b>	<b>Promoters and Promoter Group Shareholding</b>						
	<b>a. Pledged / Encumbered</b>						
	- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	- 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	192,034,896	192,034,896	192,034,896	192,034,896	192,034,896	192,034,896
	- 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)	75.00%	80.31%	75.00%	75.00%	80.31%	75.00%
<b>B</b>	<b>INVESTOR COMPLAINTS</b>						
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	1					
	Disposed of during the Quarter	Nil					
	Remaining unresolved at the end of the quarter	1*					

\*Complaint received on September 30, 2014 has been resolved on 8th October, 2014

## Statement of Assets and Liabilities

(Rs. Million)

S. No.	Particulars	As on 30th September 2014	As on 31st March 2014
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' Funds</b>		
	(a) Share capital	512.1	512.1
	(b) Reserves and surplus	12,600.7	11,975.5
	(c) Money received against share warrants	-	-
	<b>Sub-total - Shareholders' Funds</b>	<b>13,112.8</b>	<b>12,487.6</b>
<b>2</b>	<b>Share application money pending allotment</b>	-	-
<b>3</b>	<b>Minority Interest</b>	-	-
<b>4</b>	<b>Non-current Liabilities</b>		
	(a) Long-term borrowings	-	-
	(b) Deferred tax liabilities (net)	-	40.3
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	394.5	382.3
	<b>Sub-total - Non-current Liabilities</b>	<b>394.5</b>	<b>422.6</b>
<b>5</b>	<b>Current Liabilities</b>		
	(a) Short-term borrowings	7,358.3	4,151.6
	(b) Trade payables	17,263.4	19,772.8
	(c) Other current liabilities (refer note 4)	7,321.7	8,473.6
	(d) Short-term provisions	1,111.8	1,688.2
	<b>Sub-total - Current liabilities</b>	<b>33,055.2</b>	<b>34,086.2</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>46,562.5</b>	<b>46,996.4</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current Assets</b>		
	(a) Fixed assets #	7,425.2	7,494.8
	(b) Goodwill on consolidation	-	-
	(c) Non-current investments	0.1	0.1
	(d) Deferred tax assets (net)	83.6	-
	(e) Long-term loans and advances	159.0	206.5
	(f) Other non-current assets	-	-
	<b>Sub-total - Non-current assets</b>	<b>7,667.9</b>	<b>7,701.4</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Current investments	-	-
	(b) Inventories	8,225.7	6,829.8
	(c) Trade receivables	22,369.2	22,960.8
	(d) Cash and cash equivalents	244.6	364.4
	(e) Short-term loans and advances	3,756.2	3,421.1
	(f) Other current assets	4,298.9	5,718.9
	<b>Sub-total - Current assets</b>	<b>38,894.6</b>	<b>39,295.0</b>
	<b>TOTAL ASSETS</b>	<b>46,562.5</b>	<b>46,996.4</b>

## Notes :

- The above unaudited results for the quarter ended 30th September, 2014 were reviewed by the Audit Committee and have been approved by the Board of Directors at its meeting held on 13th November 2014.
- The Company is engaged in the business relating to products, projects and systems for electricity transmission and related activities only. Accordingly, the Company has only one business segment.
- In April 2014, Company has reassessed the estimated useful life of its fixed assets considering the guidelines under Schedule II of the Companies Act, 2013. The realignment of the useful lives have resulted into a capital charge of Rs. 14.4 million (net of deferred tax) to the opening balance of retained earnings and a reduction in depreciation in the current quarter by Rs. 24.1 million.
- During the quarter the Company has returned Rs. 600.0 million upon termination of the agreement for sale in respect of land and building at Bengaluru.
- Previous periods / year's figures have been reclassified / regrouped/ rearranged wherever necessary to conform to current period presentation.
- The "Limited Review" by the Statutory Auditors for the quarter ended 30th September 2014 as required under clause 41 of the Listing Agreement has been completed and the related Report is being forwarded to the Stock Exchanges. This report does not have any impact on the above results and above notes which need to be explained.

For ALSTOM T&amp;D India Limited

Noida  
13th November 2014(Rathindra Nath Basu)  
Managing Director

ALSTOM

CIN - L31102DL1957PLC193993

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