

## ALSTOM T&D India - Architects of an energy efficient future

- Won Champa-Kurukshetra 800 kV/3000MW UHVDC Phase II project from Power Grid
- Flagged off country's first 'Make in India' 800 kV HVDC Transformer from Vadodara facility
- Commissioned the first of its kind National Transmission Asset Management Centre at Manesar for Power Grid (Inaugurated by Chief Minister of Haryana, Mr. Manohar Lal Khattar and Minister of Power, Mr. Piyush Goyal on 29 April, 2015)
- Won the second smart grid pilot project order in India from Himachal Pradesh State Electricity Board Limited
- Won the National Control Centre order in Sri Lanka
- Commissioned a solid number of 62 substations (new, extension and renovation) ranging from 66 kV to 765 kV during the fiscal year 2014/15
- Since inception in 2009, delivered over 200 units of 765 kV transformers /reactors from Vadodara unit, first in India
- Since inception, delivered over 350 bays of GIS, made in Padappai, first in India
- Commissioned more than 740 bays of new and retrofit Automation Substation Systems from 66 kV to 765 kV level across India
- Successfully commissioned Rajasthan's first 765 kV substation at Anta



Robust Order Backlog 81,288 MINR

Sales 37,031 MINR

Profit After Tax 1,206 MINR

### PART I Statement of Audited Financial Results for Quarter and Year Ended 31st March 2015 (Rs. Million)

Particulars	3 Months Ended 31st March 2015	Corresponding 3 Months Ended 31st March 2014	Preceding 3 Months Ended 31st December 2014	Year to date for Current Year Ended 31st March 2015	Previous Accounting Year Ended 31st March 2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
<b>1 Income from Operations</b>					
a. Net Sales / Income from Operations (net of Excise Duty)	13,613.2	13,081.7	7,629.8	37,030.6	35,171.4
b. Other Operating Income	69.1	47.8	31.1	182.4	467.0
<b>Total income from operations (net)</b>	<b>13,682.3</b>	<b>13,129.5</b>	<b>7,660.9</b>	<b>37,213.0</b>	<b>35,638.4</b>
<b>2 Expenditure</b>					
a. Cost of raw materials and components consumed and project bought outs	8,856.8	8,333.4	5,822.1	25,931.0	23,858.6
b. Purchases of Stock in Trade	-	-	-	-	-
c. Changes in Inventories of finished goods, work in progress and stock in trade	1,232.4	996.2	-538.7	-543.3	77.7
d. Employee benefits expense	937.0	914.8	863.0	3,457.2	3,433.8
e. Depreciation and amortisation expense (refer note 4)	213.9	222.5	220.4	818.6	870.2
f. Other expenses	1,544.3	1,568.8	1,083.9	5,122.0	4,868.1
<b>Total expenses</b>	<b>12,784.4</b>	<b>12,035.7</b>	<b>7,450.7</b>	<b>34,785.5</b>	<b>33,108.4</b>
<b>3 Profit/(Loss) from Operations before Other Income, finance costs and Exceptional Items (1-2)</b>	<b>897.9</b>	<b>1,093.8</b>	<b>210.2</b>	<b>2,427.5</b>	<b>2,530.0</b>
4 Other Income	1.2	1.5	3.8	8.0	32.1
<b>5 Profit/(Loss) from ordinary activities before finance costs and Exceptional Items (3+4)</b>	<b>899.1</b>	<b>1,095.3</b>	<b>214.0</b>	<b>2,435.5</b>	<b>2,562.1</b>
6 Finance costs	205.4	150.8	174.7	733.7	787.7
<b>7 Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items (5-6)</b>	<b>693.7</b>	<b>944.5</b>	<b>39.3</b>	<b>1,701.8</b>	<b>1,774.4</b>
8 Exceptional Items	-	-	-	-	-
<b>9 Profit/(Loss) from ordinary activities before tax (7+8)</b>	<b>693.7</b>	<b>944.5</b>	<b>39.3</b>	<b>1,701.8</b>	<b>1,774.4</b>
10 Tax expense	153.4	322.1	13.5	496.1	604.2
<b>11 Net Profit/(Loss) from Ordinary Activities after tax (9-10)</b>	<b>540.3</b>	<b>622.4</b>	<b>25.8</b>	<b>1,205.7</b>	<b>1,170.2</b>
12 Extraordinary Items	-	-	-	-	-
<b>13 Net Profit / (Loss) for the period (11-12)</b>	<b>540.3</b>	<b>622.4</b>	<b>25.8</b>	<b>1,205.7</b>	<b>1,170.2</b>
14 Share of profit / (loss) of associates	-	-	-	-	-
15 Minority Interest	-	-	-	-	-
<b>16 Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13-14-15)</b>	<b>540.3</b>	<b>622.4</b>	<b>25.8</b>	<b>1,205.7</b>	<b>1,170.2</b>
17 Paid-up equity share capital (Face Value of Rs.2 each)	512.1	512.1	512.1	512.1	512.1
18 Reserves excluding Revaluation Reserve as per Balance sheet of Previous accounting year	-	-	-	12,601.3	11,970.9
19 i Earnings per share in Rs. before extraordinary items (not annualised)					
a. Basic	2.11	2.43	0.10	4.71	4.78
b. Diluted	2.11	2.43	0.10	4.71	4.78
19 ii Earnings per share in Rs. after extraordinary items (not annualised)					
a. Basic	2.11	2.43	0.10	4.71	4.78
b. Diluted	2.11	2.43	0.10	4.71	4.78

### PART II Select information for Quarter and Year Ended 31st March 2015

A	PARTICULARS OF SHAREHOLDING				
<b>1 Public Shareholding</b>					
- Number of Shares	64,011,639	64,011,639	64,011,639	64,011,639	64,011,639
- Percentage of Shareholding	25.00%	25.00%	25.00%	25.00%	25.00%
<b>2 Promoters and Promoter Group Shareholding</b>					
<b>a. Pledged / Encumbered</b>					
- Number of Shares	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
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	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%	75.00%	75.00%	75.00%	75.00%

B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	1
	Received during the quarter	2
	Disposed of during the Quarter	2
	Remaining unresolved at the end of the quarter	1

- Notes :**
- The above unaudited results for the quarter ended 31st March, 2015 and audited results for the year ended 31st March, 2015 were reviewed by the Audit Committee and have been approved by the Board of Directors at its meeting held on 30th April 2015.
  - 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.
  - GE Energy Europe B.V. ("Acquirer") along with General Electric Company ("GE"), GE Industrial France SAS has made a Public Announcement on 5th May 2014 under regulations 3, 4 and 5(1) read with regulation 15(1) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 for the Open offer (the "Offer") for acquisition of up to 64,011,639 shares in the Company from public shareholders representing 25% of the total paid-up equity share capital of the Company at an offer price of Rs. 261.25 per share. As per Announcement, the Acquirer will proceed with Offer, only if the underlying transaction to the Offer is consummated. For the underlying transaction, the French Foreign Investment authorisation has been obtained and Competition and regulatory authorisations processes are underway in a number of jurisdictions.
  - The Company reassessed the estimated useful lives of its fixed assets considering the guidelines under Schedule II of the Companies Act, 2013. The realignment of the useful lives has resulted in a capital charge of Rs.14.4 million [Rs.21.7 million less Rs. 7.3 million towards deferred tax] to the opening balance of retained earnings. Had the Company continued with the previously assessed useful lives, charge for depreciation for the year ended March 31, 2015 would have been higher by Rs.64.9 million.
  - During the year, the Company incurred Rs. 6.2 million towards corporate social responsibility projects and appropriated the same to reserves and surplus.
  - The Company has repaid Rs.600.0 million upon cancellation of agreement for sale in respect of land and building at Bengaluru received during the previous year.
  - The figures for the quarters ended 31st March, 2015 and 31st March, 2014 are the balancing figures between the audited figures in respect of the full financial year and the unaudited year to date figures upto the previous quarters.
  - The Board of Directors have recommended a dividend of Rs. 1.80 (90.0%) per equity share of face value of Rs. 2/- each for the year ended March 31, 2015 subject to the approval of the shareholders.
  - Previous period's / year's figures have been reclassified / regrouped / rearranged wherever necessary to conform to current period / year presentation.

### Statement of Assets and Liabilities (Rs. Million)

Particulars	As on 31st March 2015	As on 31st March 2014
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' Funds</b>		
(a) Share capital	512.1	512.1
(b) Reserves and surplus (refer note 4 and 5)	12,605.9	11,975.5
(c) Money received against share warrants	-	-
<b>Sub-total - Shareholders' Funds</b>	<b>13,118.0</b>	<b>12,487.6</b>
<b>2 Share application money pending allotment</b>	<b>-</b>	<b>-</b>
<b>3 Minority Interest</b>	<b>-</b>	<b>-</b>
<b>4 Non-current Liabilities</b>		
(a) Long-term borrowings	-	-
(b) Deferred tax liabilities (net)	-	40.3
(c) Other long-term liabilities	-	-
(d) Long-term provisions	534.3	382.3
<b>Sub-total - Non-current Liabilities</b>	<b>534.3</b>	<b>422.6</b>
<b>5 Current Liabilities</b>		
(a) Short-term borrowings	2,165.8	4,151.6
(b) Trade payables	18,201.5	18,575.4
(c) Other current liabilities (refer note 6)	9,176.2	9,671.0
(d) Short-term provisions	1,727.9	1,688.2
<b>Sub-total - Current liabilities</b>	<b>31,271.4</b>	<b>34,086.2</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>44,923.7</b>	<b>46,996.4</b>
<b>B ASSETS</b>		
<b>1 Non-current Assets</b>		
(a) Fixed assets #	7,568.9	7,494.8
(b) Goodwill on consolidation	-	-
(c) Non-current investments	0.1	0.1
(d) Deferred tax assets (net)	86.7	-
(e) Long-term loans and advances	85.8	206.5
(f) Other non-current assets	-	-
<b>Sub-total - Non-current assets</b>	<b>7,741.5</b>	<b>7,701.4</b>
<b>2 Current Assets</b>		
(a) Current investments	-	-
(b) Inventories	6,932.0	6,829.8
(c) Trade receivables	21,478.0	22,960.8
(d) Cash and cash equivalents	815.1	364.4
(e) Short-term loans and advances	3,538.5	3,421.1
(f) Other current assets	4,418.6	5,718.9
<b>Sub-total - Current assets</b>	<b>37,182.2</b>	<b>39,295.0</b>
<b>TOTAL ASSETS</b>	<b>44,923.7</b>	<b>46,996.4</b>

For ALSTOM T&D India Limited

Noida  
30th April, 2015

(Rathindra Nath Basu)  
Managing Director

# Includes capital work-in-progress Rs. 701.7 million (31st March 2014 Rs. 1,100.7 million)

**ALSTOM**

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