

ALSTOM T&D India

Won major contracts for:

- 400/ 220/ 66 kV GIS Substation at Wangtoo for HPPTCL
- 400 kV AIS Substation at Charanka and Sankhari for GETCO
- 220 kV AIS Substation for BSPTCL
- 220 kV GIS Substation at Melli for PowerGrid
- 765 kV Circuit Breaker package for PowerGrid
- 765 kV Reactor package at Kanpur and Jatikara for PowerGrid

Q2, 2013-14

Sales:
8,022 MINR
(YoY + 18%)Profit After Tax:
208 MINR

Half Year 2013-14

Sales:
13,618 MINR
(YoY + 0.9%)Profit After Tax:
359 MINR
(YoY + 69%)Order Backlog:
64,700 MINR
(YoY + 6%)PART I
Statement of Unaudited Financial Results for Quarter and Six Months Ended 30th September 2013

(Rs. Millions)

| S. No. | Particulars | 3 Months Ended 30th September 2013 | Corresponding 3 Months Ended 30th September 2012 | Preceding 3 Months Ended 30th June 2013 | 6 Months Ended 30th September 2013 | Corresponding 6 Months Ended 30th September 2012 | Previous Accounting Period ended 31st March 2013 |
|-----------|---|------------------------------------|--|---|------------------------------------|--|--|
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Income from Operations | | | | | | |
| | a. Net Sales / Income from Operations (Net of Excise Duty) | 8022.46 | 6779.68 | 5595.54 | 13618.00 | 13489.64 | 31450.12 |
| | b. Other Operating Income (refer note 2) | 145.80 | 50.26 | 261.90 | 407.70 | 95.44 | 222.29 |
| | Total income from operations (net) | 8168.26 | 6829.94 | 5857.44 | 14025.70 | 13585.08 | 31672.41 |
| 2 | Expenditure | | | | | | |
| | a. Materials and related cost | 5942.61 | 5847.06 | 3995.80 | 9938.41 | 9940.26 | 22288.58 |
| | b. Purchases of Stock in Trade | - | - | - | - | - | - |
| | c. Changes in Inventories of finished goods, work in progress and stock in trade | -670.20 | -1476.88 | -543.59 | -1213.79 | -1218.66 | -1336.06 |
| | d. Employee benefits expense | 842.65 | 798.31 | 847.17 | 1689.82 | 1622.02 | 3245.95 |
| | e. Depreciation and amortisation expense | 216.04 | 197.16 | 206.68 | 422.72 | 410.13 | 813.33 |
| | f. Other expenses | 1295.79 | 1366.35 | 953.25 | 2249.04 | 2263.20 | 4844.91 |
| | Total expenses | 7626.89 | 6732.00 | 5459.31 | 13086.20 | 13016.95 | 29856.71 |
| 3 | Profit / (Loss) from Operations before Other Income, finance costs and Exceptional Items (1 - 2) | 541.37 | 97.94 | 398.13 | 939.50 | 568.13 | 1815.70 |
| 4 | Other Income | 10.44 | 0.06 | 0.13 | 10.57 | 10.35 | 14.94 |
| 5 | Profit / (Loss) from ordinary activities before finance costs and Exceptional Items (3 + 4) | 551.81 | 98.00 | 398.26 | 950.07 | 578.48 | 1830.64 |
| 6 | Finance costs | 236.56 | 216.50 | 170.38 | 406.94 | 356.55 | 774.58 |
| 7 | Profit / (Loss) from ordinary activities after finance costs but before Exceptional Items (5 - 6) | 315.25 | -118.50 | 227.88 | 543.13 | 221.93 | 1056.06 |
| 8 | Exceptional Items : | | | | | | |
| | - Profit on sale of properties | - | 120.96 | - | - | 120.96 | 170.15 |
| 9 | Profit / (Loss) from ordinary activities before tax (7 + 8) | 315.25 | 2.46 | 227.88 | 543.13 | 342.89 | 1226.21 |
| 10 | Tax expense | 107.16 | 20.55 | 77.46 | 184.62 | 131.00 | 385.13 |
| 11 | Net Profit / (Loss) from Ordinary Activities after tax (9 - 10) | 208.09 | -18.09 | 150.42 | 358.51 | 211.89 | 841.08 |
| 12 | Extraordinary Items | - | - | - | - | - | - |
| 13 | Net Profit / (Loss) for the period (11-12) | 208.09 | -18.09 | 150.42 | 358.51 | 211.89 | 841.08 |
| 14 | Share of profit / (loss) of associates | - | - | - | - | - | - |
| 15 | Minority Interest | - | - | - | - | - | - |
| 16 | Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 - 14 - 15) | 208.09 | -18.09 | 150.42 | 358.51 | 211.89 | 841.08 |
| 17 | Paid-up equity share capital (Face Value of Rs.2 each) | 478.21 | 478.21 | 478.21 | 478.21 | 478.21 | 478.21 |
| 18 | Reserves excluding Revaluation Reserve as per Balance sheet of Previous accounting year | - | - | - | - | - | 8619.01 |
| 19 i | Earnings per share in Rs. before extraordinary items (not annualised) | | | | | | |
| | a. Basic | 0.87 | -0.08 | 0.63 | 1.50 | 0.89 | 3.52 |
| | b. Diluted | 0.87 | -0.08 | 0.63 | 1.50 | 0.89 | 3.52 |
| 19 ii | Earnings per share in Rs. after extraordinary items (not annualised) | | | | | | |
| | a. Basic | 0.87 | -0.08 | 0.63 | 1.50 | 0.89 | 3.52 |
| | b. Diluted | 0.87 | -0.08 | 0.63 | 1.50 | 0.89 | 3.52 |

PART II
Select information for Quarter and Six Months ended 30th September 2013

| A | PARTICULARS OF SHAREHOLDING | | | | | | |
|----------|--|--------------|--------------|--------------|--------------|--------------|--------------|
| 1 | Public Shareholding | | | | | | |
| | - Number of Shares | 4,70,69,139 | 6,36,11,511 | 4,70,69,139 | 4,70,69,139 | 6,36,11,511 | 4,70,69,139 |
| | - Percentage of Shareholding | 19.69% * | 26.60% | 19.69% * | 19.69% * | 26.60% | 19.69% * |
| 2 | Promoters and Promoter Group Shareholding | | | | | | |
| | a. Pledged / Encumbered | | | | | | |
| | - 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. Non - encumbered | | | | | | |
| | - Number of Shares | 19,20,34,896 | 17,54,92,524 | 19,20,34,896 | 19,20,34,896 | 17,54,92,524 | 19,20,34,896 |
| | - 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) | 80.31% * | 73.40% | 80.31% * | 80.31% * | 73.40% | 80.31% * |
| B | INVESTOR COMPLAINTS | | | | | | |
| | Pending at the beginning of the quarter | Nil | | | | | |
| | Received during the quarter | 2 | | | | | |
| | Disposed of during the Quarter | 2 | | | | | |
| | Remaining unresolved at the end of the quarter | Nil | | | | | |

* Refer note 4 below

Statement of Assets and Liabilities

(Rs. Millions)

| S. No. | Particulars | As on 30th September 2013 | As on 31st March 2013 |
|----------|--|---------------------------|-----------------------|
| A | EQUITY AND LIABILITIES | | |
| 1 | Shareholders' Funds | | |
| | (a) Share Capital | 478.21 | 478.21 |
| | (b) Reserves and Surplus | 8982.14 | 8623.63 |
| | (c) Money received against share warrants | - | - |
| | Sub-Total - Shareholders' Funds | 9460.35 | 9101.84 |
| 2 | Share application money pending allotment | - | - |
| 3 | Minority Interest | - | - |
| 4 | Non-current Liabilities | | |
| | (a) Long-term Borrowings | - | 660.54 |
| | (b) Deferred tax liabilities (net) | 99.21 | 123.52 |
| | (c) Other long-term liabilities | 1.97 | 1.55 |
| | (d) Long-term provisions | 374.79 | 326.53 |
| | Sub-Total - Non-current Liabilities | 475.97 | 1112.14 |
| 5 | Current Liabilities | | |
| | (a) Short-term Borrowings | 7844.16 | 3516.06 |
| | (b) Trade Payables | 17254.39 | 18125.99 |
| | (c) Other current liabilities | 8406.39 | 8239.36 |
| | (d) Short-term provisions | 949.99 | 1330.08 |
| | Sub-Total - Current liabilities | 34454.93 | 31211.49 |
| | TOTAL - EQUITY AND LIABILITIES | 44391.25 | 41425.47 |
| B | ASSETS | | |
| 1 | Non-current Assets | | |
| | (a) Fixed Assets # | 7201.21 | 6733.00 |
| | (b) Goodwill on consolidation | - | - |
| | (c) Non-current investments | 0.04 | 0.04 |
| | (d) Deferred tax assets (net) | - | - |
| | (e) Long-term loans and advances | 403.78 | 234.93 |
| | (f) Other non-current assets | - | - |
| | Sub-Total - Non-current assets | 7605.03 | 6967.97 |
| 2 | Current Assets | | |
| | (a) Current investments | - | - |
| | (b) Inventories | 8214.79 | 6941.84 |
| | (c) Trade receivables | 18229.31 | 17146.40 |
| | (d) Cash and cash equivalents | 225.48 | 781.22 |
| | (e) Short-term loans and advances | 3572.44 | 3531.35 |
| | (f) Other current assets | 6544.20 | 6056.69 |
| | Sub-Total - Current assets | 36786.22 | 34457.50 |
| | TOTAL ASSETS | 44391.25 | 41425.47 |

Includes Capital Work in progress Rs.809.28 Millions (31st March 2013 - Rs.535.36 Millions)

Notes :

- The above unaudited results for the quarter and six months ended 30th September 2013 were reviewed by the Audit Committee and have been approved by the Board of Directors at its meeting held on 31st October 2013.
- Other Operating Income for the three months ended 30th June 2013 and six months ended 30th September 2013 includes Rs. 19.75 Millions being the liability no longer payable, towards trade mark of an earlier year written back.
- 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.
- The Company at the Extra-ordinary General Meeting held earlier today approved creation and issue of Equity Shares of the Company under Institutional Placement Programme to Qualified Institutional Buyers in terms of Chapter VIII-A of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 for the purpose of achieving minimum level of public shareholding as required under Securities Contracts (Regulation) Rules, 1957.
- Previous periods figures including denominations from Rupees Lakhs to Rupees Millions have been reclassified / regrouped / rearranged wherever necessary to conform to current period presentation.
- The "Limited Review" by the Statutory Auditors for the quarter as required under clause 41 of the Listing Agreement has been completed and the related Report is being forwarded to the Stock Exchanges. Their report does not have any impact on the above results and above notes which need to be explained.

For ALSTOM T&D India Limited

New Delhi
31st October 2013(Rathindra Nath Basu)
Managing Director

ALSTOM