

ALSTOM T&D India Limited  
Quarter ended 31<sup>st</sup> December 2014 Results

3<sup>rd</sup> February 2015

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# Disclaimer

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## Forward-looking statements

This document contains forward-looking statements and information. These statements may include financial forecasts and estimates as well as the assumptions on which they are based, statements related to projects, objectives and expectations concerning future operations, products and services or future performance. Although the management believes that these forward-looking statements are reasonable, interested parties are hereby advised that these forward-looking statements are subject to numerous risks and uncertainties that are difficult to foresee and generally beyond ALSTOM T&D India's control.

# Indian Economy and T&D Market

## Indian Economy

- India has made strong diplomatic moves to improve bilateral business with major leading economies of the world. Sentiments are good.
- New ordinances on Coal auction, land acquisition, mineral auctions, insurance bill etc. to remove bottlenecks for growth.
- World Bank forecast for India's growth is 6.4% for CY2015 and 7% for CY 2016.
- Declining Oil and Coal Prices shall support reduction in current account deficit, improve Foreign exchange reserve and help lower inflation .
- 25 bps reduction in interest rate by RBI in December-2014 is expected to improve business investment.
- Banks NPAs are a huge deterrent for cash flow and new investments. Consequently working capital is a major issue with customers.

## Power and T&D Market.

- IPPs are struggling with cash flows and profitability issues, not helping the Power sector.
- Banks and RBI have come out with 5:25 scheme which could help IPPs to reschedule loans.
- Public Private Partnership (PPP) model is being relooked.
- Government has initiated e-auction of coal blocks, expected to last till May15.
- Government is in the process of revising the terms for Ultra Mega Power Projects (UMPPs).
- Government has launched ambitious plan for Solar Generation [100 GW by 2022], T&D Grid needs to be strengthened.
- Several critical Transmission projects, AC & DC, which were earlier allocated for BOOT/PPP were transferred to Power Grid to accelerate execution.

# Financial Highlights & Key Events

## Orders / Backlog

- Won contracts worth 11.7 BINR during the quarter despite prevailing tough market conditions.
- Order Backlog at record high level of 84.3 BINR increasing by 30% from December last year.

## Sales

- Sales for the quarter at 7.6 BINR, as compared to 8.4 BINR in the same quarter of last year.
- Year to date Sales increased by 6.0% to 23.4 BINR

## Profit

- Operating profit for the quarter at 184.2 MINR, as compared to 496.7 MINR in the same quarter of last year, Year to date Operating Profit increased by 4.7% over last year.
- Profit After Tax for the quarter at 25.8 MINR, as compared to 189.3 MINR in the same quarter of last year, Year to date Profit after Tax increased by 21.5% over last year.

## Key Events

- Successfully commissioned Rajasthan 's first 765kV substation at Anta.
- Commissioned eleven reactors for Power Grid across various sites.
- Till date commissioned 60 substations and projects.

**Positive sentiments in the industry, market continues to be challenging**

# Main Orders

		<b>MINR</b>
<b>PGCIL</b>	400/220 kV GIS Substation at Betul	2200
<b>NTPC</b>	765 kV Switchyard for Darlipalli	1800
<b>RRVPL</b>	400/220 kV AIS Substation at Bhadla	1515
<b>L &amp; T</b>	220/132 kV Switchyard for Bheramara, Bangladesh	900
<b>BSPTCL</b>	220 kV AIS Substation at Motipur	600
<b>Greenko</b>	400 kV GIS Substation Dikchu PP	415
<b>BORL</b>	220 kV AIS Substation at Bina	430
<b>KSEB</b>	110 kV GIS Substation at Kollam	370
<b>Power Grid Co Bangladesh</b>	AMC for Load Dispatch Centre, Bangladesh	355
<b>PGCIL</b>	400 kV AIS Substation Extn for Bina-Raigarh	310

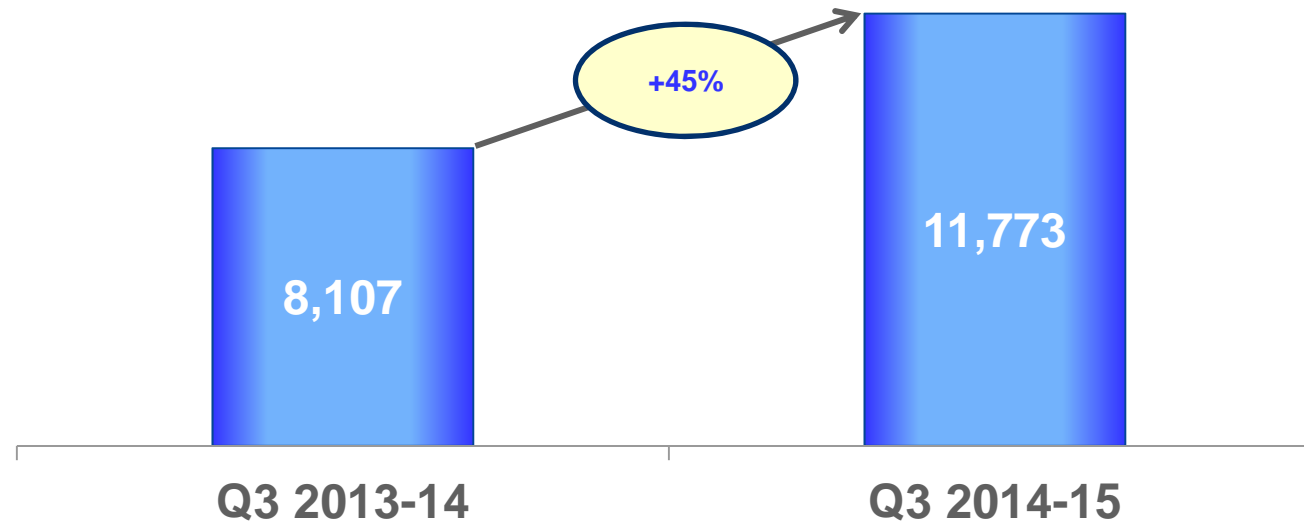
**Major successes during the quarter despite tough market conditions**

Presentation title - 03/02/2015 – P 5

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# Order Intake

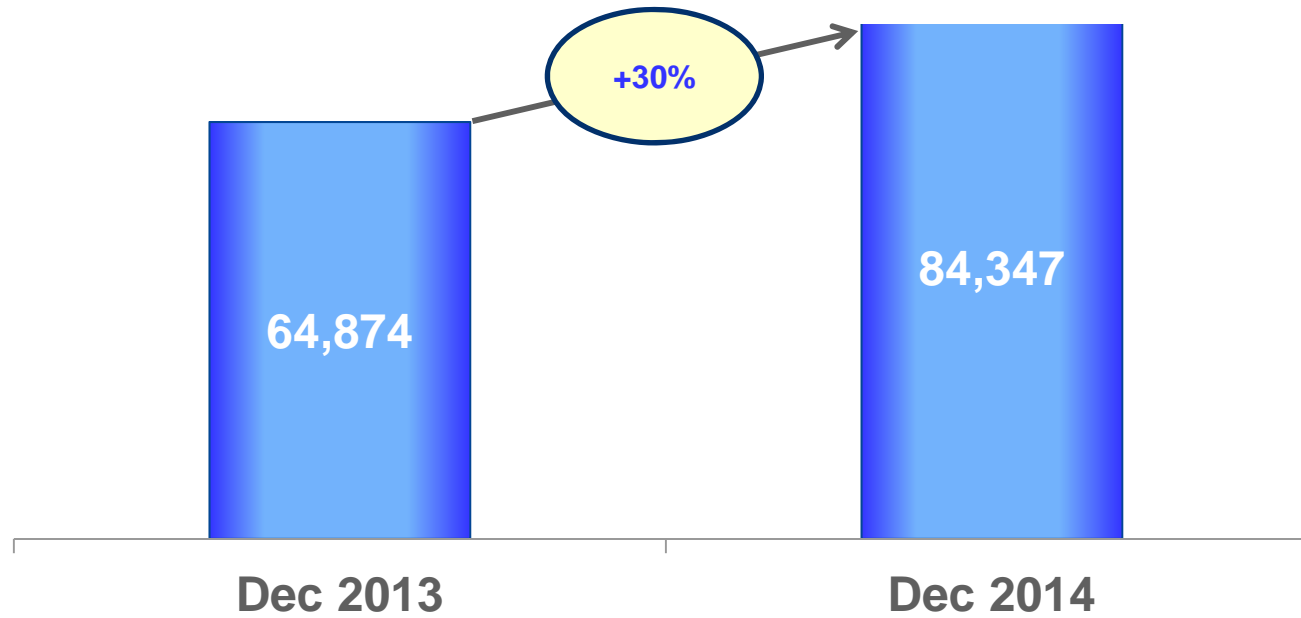
MINR



**Significant increase in order intake compared to last year Q3**

# Order Backlog

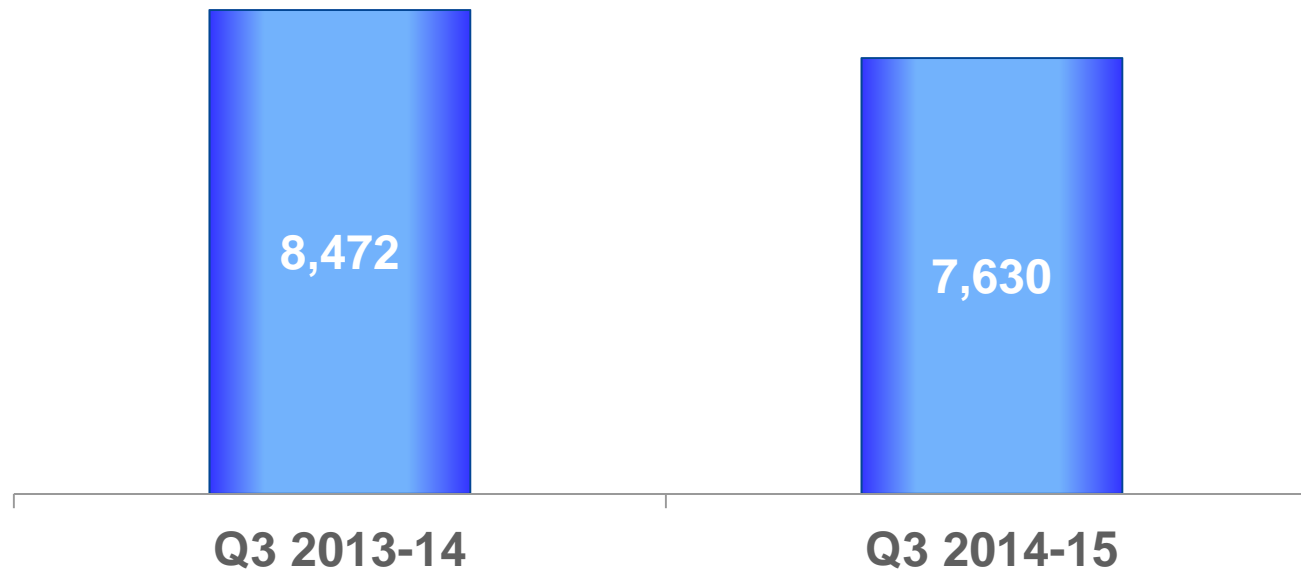
MINR



**Order Backlog at highest level**

# Sales

**MINR**

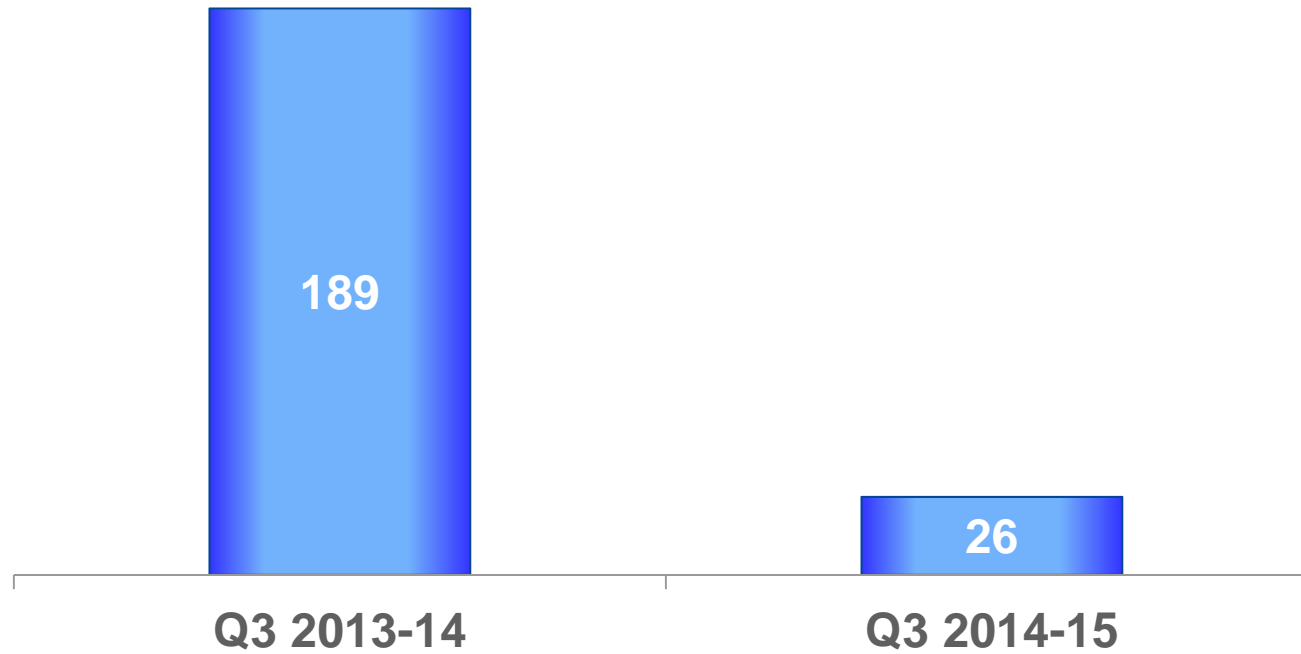


**Successful commissioning of several key projects**



# Profit After Tax

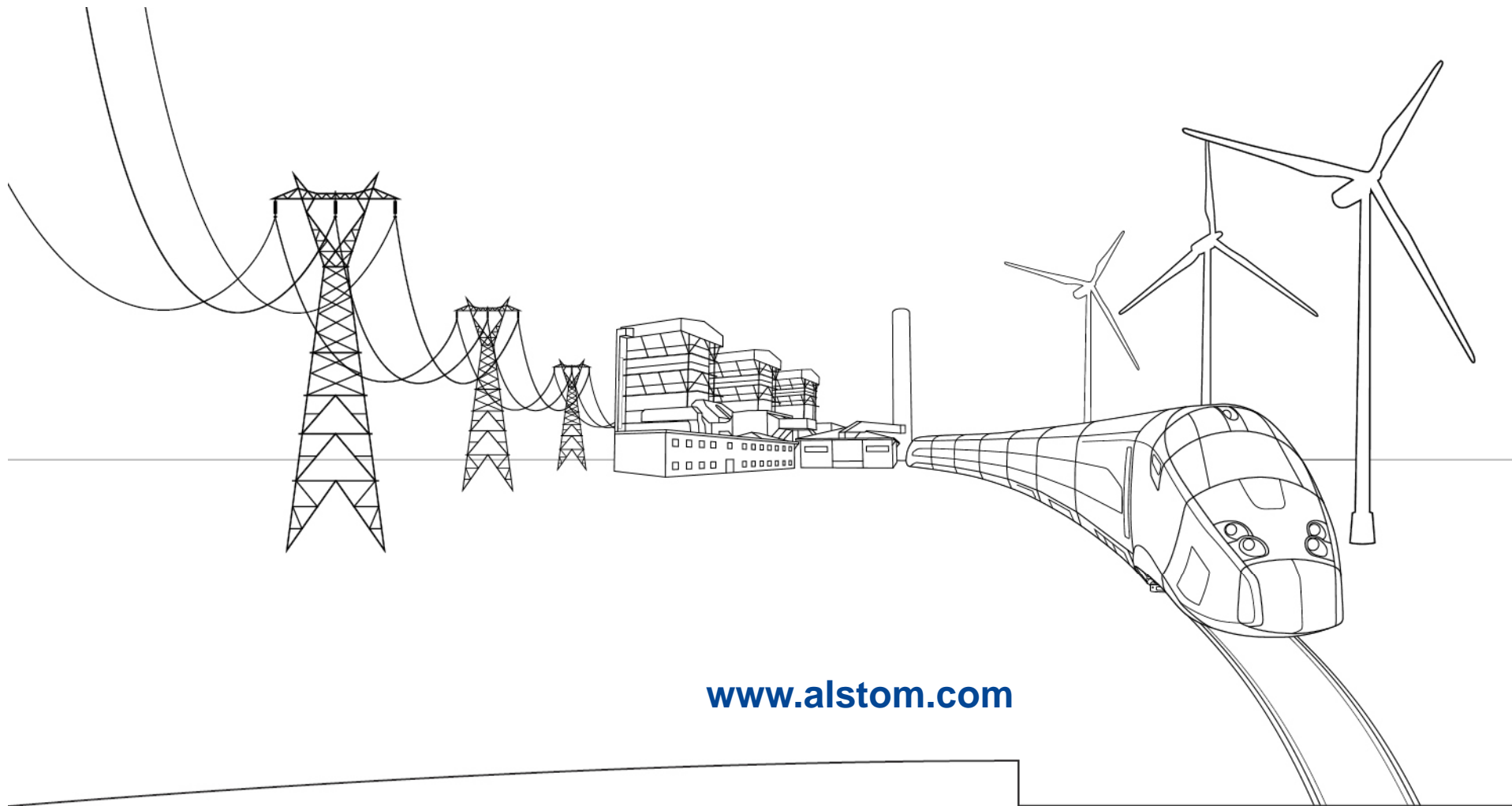
**MINR**



**Impacted by sales mix and volume**

# Key Data for the quarter ended 31st December, 2014

<b>MINR</b>	<b>Q3 2013-14</b>	<b>Q3 2014-15</b>	<b>Change △</b>
<b>Sales Revenue</b>	<b>8,472</b>	<b>7,630</b>	<b>-9.9%</b>
<b>Operating Profit</b>	<b>497</b>	<b>184</b>	<b>-63.0%</b>
<i>As % of Sales</i>	<i>5.9%</i>	<i>2.4%</i>	<i>-3.5pts</i>
<b>Profit After Tax</b>	<b>189</b>	<b>26</b>	<b>-86.2%</b>
<i>As % of Sales</i>	<i>2.2%</i>	<i>0.3%</i>	<i>-1.9 pts</i>



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