

ALSTOM T&D India Limited  
Quarter ended 30<sup>th</sup> September 2014 Results

14<sup>th</sup> November 2014

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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

- Government is decisive having strong focus on economic growth via manufacturing and labour reforms.
- Government's 'Make in India' initiative to help companies who have invested in world class facilities in India.
- Last 2 years GDP growth was around 4.5%. FY15 is heading for 5.6%. World Bank forecasts 6.4% and 7% GDP growth for FY16 & FY17 respectively.
- Inflation, at 6.5%, is under control.
- Investment climate as well as sentiments are positive, Investors want lower interest rates and simplification of land acquisition bills act.
- Private sector companies are highly leveraged. RBI and Banks need to extend CDR and Debt Re-scheduling support to the Indian corporates.
- Bank credit to Indian corporates is yet to show any sign of increase.

## Power and T&D Market.

- Cancellation of 214 coal blocks will have impact on investment in Power Gen. New investment will depend on the success of e-Auction of the coal blocks
- SEBs financial reforms are still in slow pace. Central transmission utilities are also under cash flow stress due to rapid growth over last four years.
- Several small and medium contractors have left the market due to non-performance.
- Demand in H1 was lower than last year H1.

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# Financial Highlights & Key Events

## Orders / Backlog

- Won contracts to the tune of 22.3 BINR during the quarter despite prevailing tough market conditions.
- Order Backlog at record high level of 78.9 BINR increasing by 22% from September last year.

## Sales

- Sales for the quarter at 9.1 BINR, up by 13.1%, as compared to 8.0 BINR in the same quarter of last year.

## Profit

- Operating profit for the quarter at 748 MINR, up by 38.1%, as compared to 541 MINR in the same quarter of last year.
- Profit After Tax for the quarter at 355 MINR, up by 70.7%, as compared to 208 MINR in the same quarter of last year.

## Key Events

- Signing of Phase II of the Champa-Kurukshetra 800 kV High Voltage Direct Current (HVDC) project with Power Grid.
- Commissioned 765 kV AIS bays for Bhopal-Dhule substation for Sterlite Industries.
- Commissioned 400 kV reactors at Itarsi, Gwalior, Phadge, Raigarh, Bhattapara, Raipur and Sujalpur sites of Power Grid.
- Commissioned a 220 kV bay in Rajasthan for Cairn India.

**Overall better performance despite difficult market conditions**

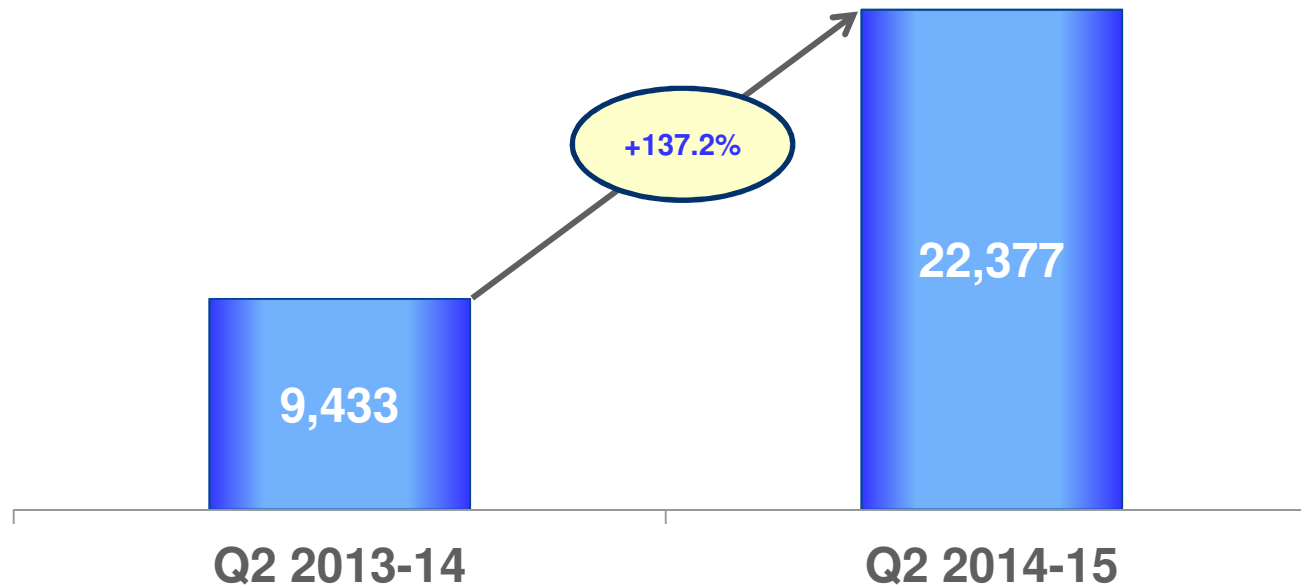
# Main Orders

		<b>MINR</b>
<b>PGCIL</b>	±800 kV 6000 MW HVDC package for Champa-Kurukshetra Phase II	14,300
<b>PGCIL</b>	400 kV AIS Substation at Warrangal, Gooty & Khammam	1380
<b>MSETCL</b>	400 kV AIS Substation at Kudus	1110
<b>MSETCL</b>	400 kV AIS Substation at Alkud	810
<b>MSETCL</b>	220 kV AIS Substation at Kondhwa	340
<b>L &amp; T</b>	100 MVA Power Transformer Package	240

**Significant Success in HVDC**

# Order Intake

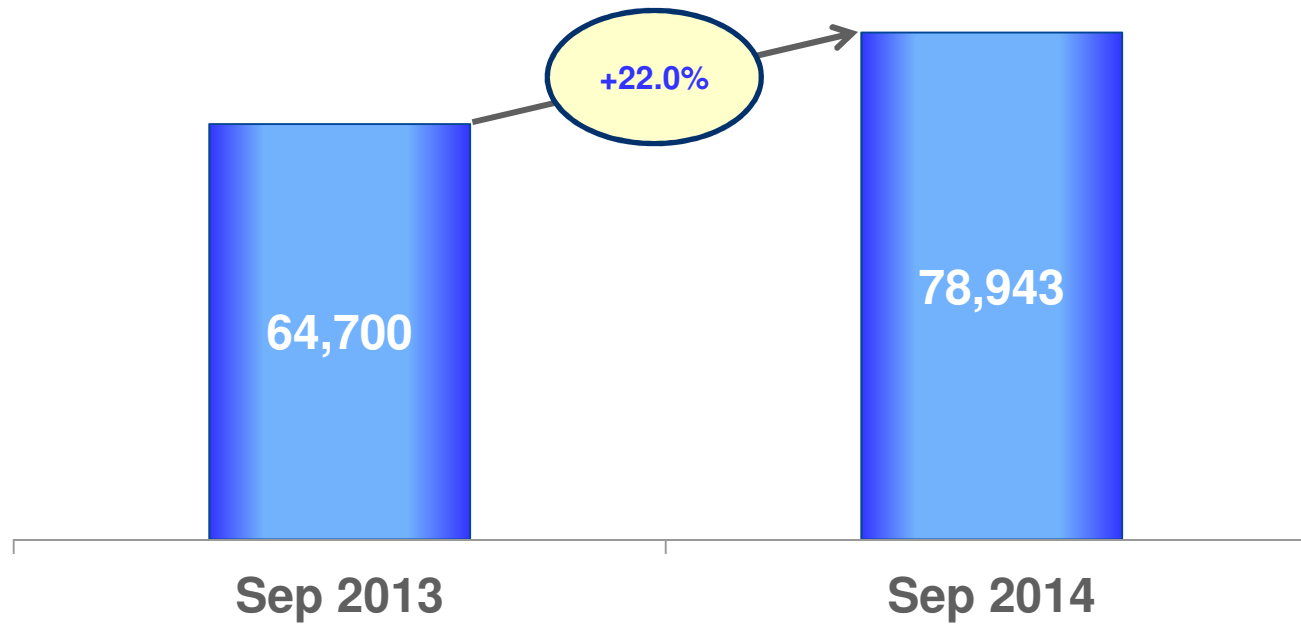
MINR



**Increased order intake compared to last year Q2 with large contribution from HVDC Champa-kurukshetra Phase-II.**

# Order Backlog

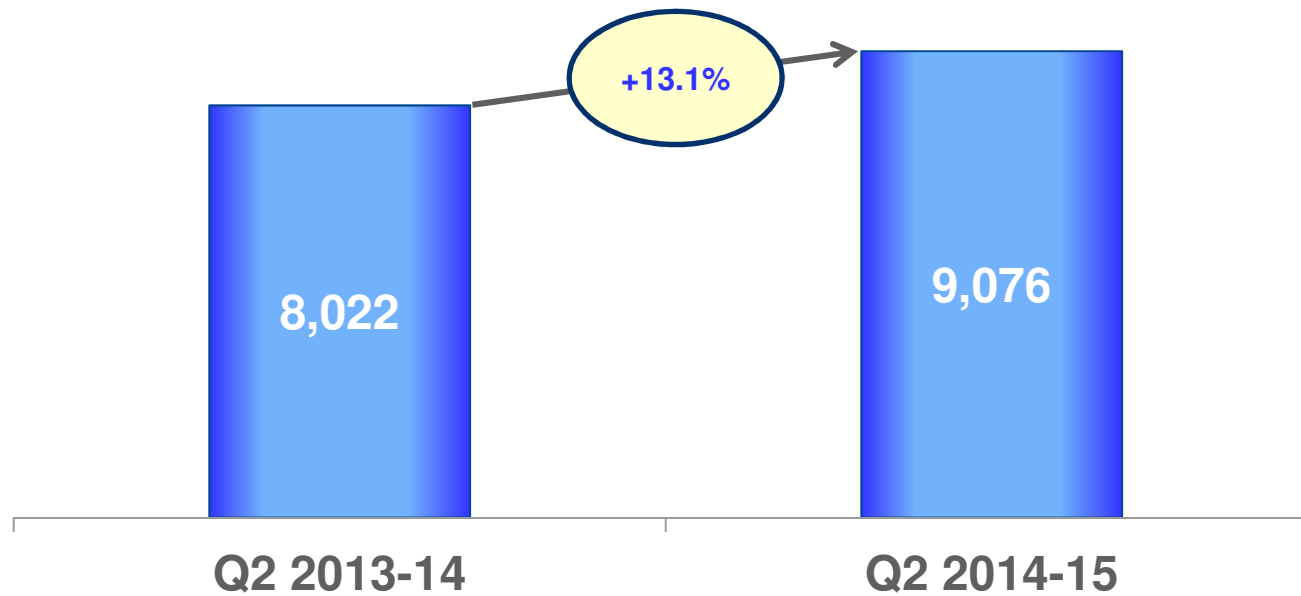
MINR



**Highest ever Order Backlog**

# Sales

MINR

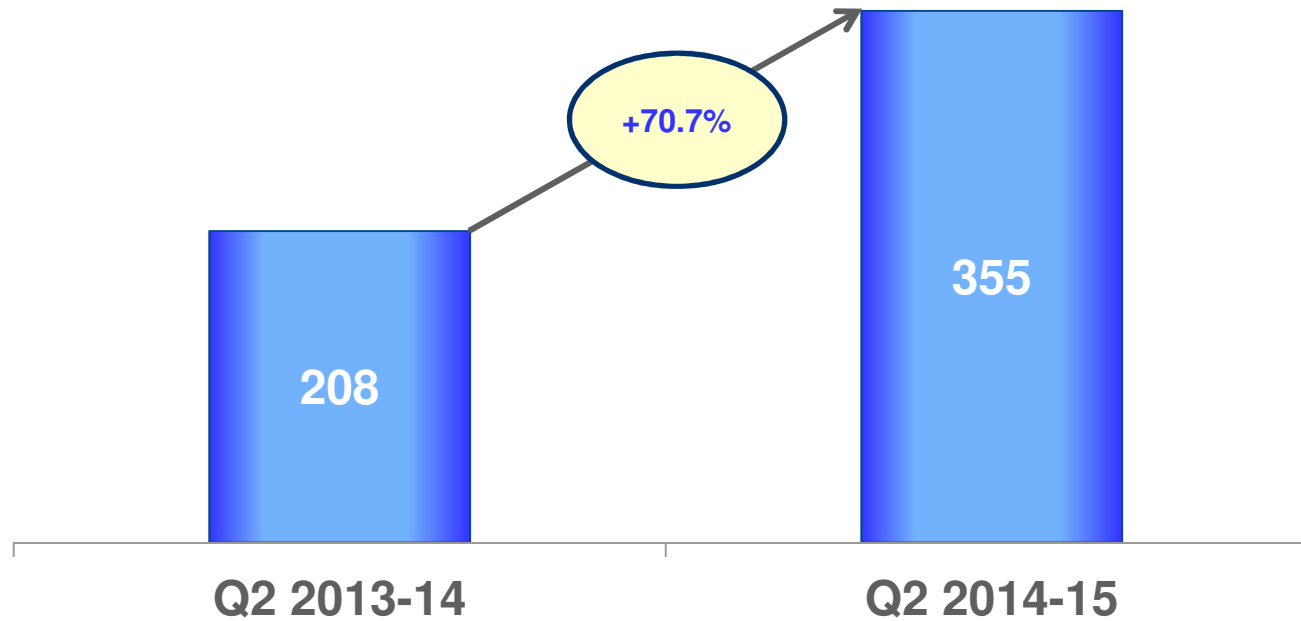


**Continued focus in manufacturing and project execution helped improved sales**



# Profit After Tax

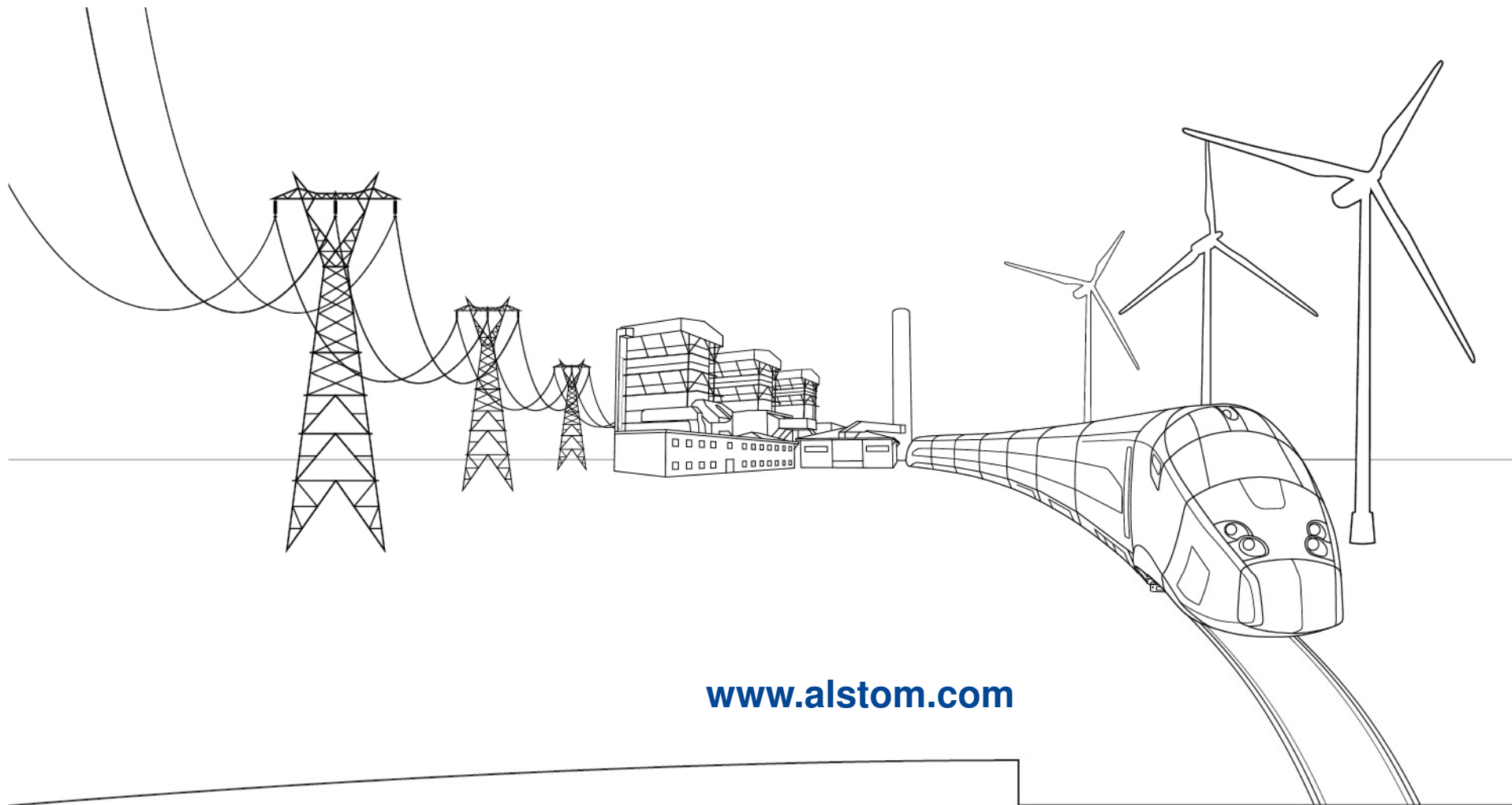
MINR



**Profit increased due to Improved operational performance**

# Key Data for the quarter ended 30th Sep, 2014

<b>MINR</b>	<b>Q2 2013-14</b>	<b>Q2 2014-15</b>	<b>Change △</b>
<b>Sales Revenue</b>	<b>8,022</b>	<b>9,076</b>	<b>+13.1%</b>
<b>Operating Profit</b>	<b>541</b>	<b>748</b>	<b>+38.1%</b>
<i>As % of Sales</i>	<i>6.7%</i>	<i>8.2%</i>	<i>+1.5pts</i>
<b>Profit After Tax</b>	<b>208</b>	<b>355</b>	<b>+70.7%</b>
<i>As % of Sales</i>	<i>2.6%</i>	<i>3.9%</i>	<i>+1.3 pts</i>



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