

ALSTOM T&D India

We are shaping the future...

- Order intake up by 11.8%
- Backlog up by 13%
- Successfully delivered National Load Dispatch Center to Bhutan Power Corporation Limited
- Leading the way to build 765 kV EHV Grid Backbone (won 17 out of 40 substations)

YoY 12 months performance

Year to date (Rs.)

PAT	117 Cr.
Sales	3116 Cr.
Order Backlog	4336 Cr.

Un-Audited Financial Results For the Quarter Ended December 31, 2011

Rs. Lakhs

Particulars	3 Months Ended 31st December 2011	Previous 3 Months Ended 30th September 2011 (Refer Note 2)	Corresponding 3 Months Ended in the previous year (01.10.2010 to 31.12.2010)	Year to date for Current Period Ended 31st December 2011 (01.01.2011 to 31.12.2011) (Refer Note 6)	Previous Accounting Year Ended 1.1.2010 to 31.12.2010
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 a. Net Sales / Income from Operations	67894	75654	131886	311635	402004
b. Other Operating Income	433	788	814	2089	1694
Total Income	68327	76442	132700	313724	403698
2 Expenditure					
a. (Increase)/Decrease in finished goods and work in progress	-16166	-1141	447	-14998	-12263
b. Consumption of raw materials	62901	51372	90130	226688	287576
c. Employees cost	6693	6351	9229	28742	34603
d. Depreciation	1889	1840	2297	7940	9360
e. Other Expenditure	9199	10984	15072	44609	49710
f. Total	64516	69406	117175	292981	368986
3 Profit from Operations before Other Income, Interest and Exceptional Items (1 - 2)	3811	7036	15525	20743	34712
4 Other Income	344	-	17	344	17
5 Profit before Interest and Exceptional Items (3 + 4)	4155	7036	15542	21087	34729
6 Interest	1378	1158	2188	5409	6567
7 Profit after Interest but before Exceptional Items (5 - 6)	2777	5878	13354	15678	28162
8 Exceptional Items :					
- Profit on sale of properties	1429	-	-	1429	-
9 Profit from Ordinary Activities before tax (7 + 8)	4206	5878	13354	17107	28162
10 Tax Expense	1190	1878	4546	5408	9488
11 Net Profit from Ordinary Activities after tax (9 - 10)	3016	4000	8808	11699	18674
12 Extraordinary Items	-	-	-	-	-
13 Net Profit for the period (11-12)	3016	4000	8808	11699	18674
14 Paid-up equity share capital (Face Value of Rs.2 each)	4782	4782	4782	4782	4782
15 Reserves excluding Revaluation Reserve as per Balance sheet of Previous accounting year	-	-	-	-	95409
16 Earnings Per Share (EPS) in Rs.					
a. Basic and Diluted EPS before Extraordinary items, for the period (not annualised)	1.26	1.67	3.68	4.89	7.81
b. Basic and Diluted EPS after Extraordinary items, for the period, for the year to date and for the previous year (not annualised)	1.26	1.67	3.68	4.89	7.81
17 Public Shareholding					
- Number of Shares	63,611,511	63,611,511	66,518,135	63,611,511	66,518,135
- Percentage of Shareholding	26.60%	26.60%	27.82%	26.60%	27.82%
18 Promoters and promoter group Shareholding					
a. Pledged / Encumbered					
- 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. Non - encumbered					
- Number of Shares	175,492,524	175,492,524	172,585,900	175,492,524	172,585,900
- 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)	73.40%	73.40%	72.18%	73.40%	72.18%

Statement of Assets and Liabilities as per clause 41 (V) (h) of the Listing Agreement

As on December 31, 2011 (Refer note 10)

Rs. Lakhs

Particulars	As on December 31, 2011 (Unaudited)	As on December 31, 2010 (Audited)
Shareholders' Funds		
(a) Capital	4782	4782
(b) Reserves and Surplus	83321	95455
Loan Funds	79976	89570
Net Deferred Tax Liability (net)	1598	381
TOTAL	169677	190188
Fixed Assets (Net)	67914	89393
Investments	10	20
Current Assets, Loans and Advances		
(a) Inventories	63033	48084
(b) Sundry Debtors	163940	214002
(c) Cash & Bank balances	9444	11993
(d) Other Current Assets	41478	51408
(e) Loans and Advances	34134	31915
Less : Current Liabilities and Provisions		
(a) Liabilities	204963	246356
(b) Provisions	5313	10271
TOTAL	169677	190188

Notes :

- The name of the Company stood changed to ALSTOM T & D India Limited w.e.f. January 31, 2012 from AREVA T & D India Limited. Necessary fresh certificate of incorporation has been received from the Registrar of Companies, NCT of Delhi and Haryana. The Stock Exchanges have been duly informed.
- The Company's scheme of arrangement (the "Scheme") for demerger of its "distribution business" into then Smartgrid Automation Distribution and Switchgear India Limited (now called Schneider Electric Infrastructure Limited) - the (Transferee Company) - was sanctioned by the Hon'ble High Courts of Gujarat and Delhi, respectively on September 19, 2011 and October 24, 2011 with the appointed date of April 1, 2011. The scheme was given effect to on November 26, 2011 (effective date) with the filing of certified true copies of orders of Hon'ble High Courts with respective Registrar of Companies, Gujarat, Dadra and Nagar Haveli and NCT of Delhi and Haryana. The above transfer of demerged business undertaking has been accounted for by the Company as of the effective date by recording the transfer of relevant assets and liabilities of the demerged business at their book values as on the appointed date with the corresponding withdrawal from the Company's reserves as follows : (figures in Rs.Lakhs)

Share Premium	: 8127.29
Capital Reserve	: 471.66
Capital Redemption Reserve	: 0.60
Amalgamation Reserve	: 285.00
General Reserve	: 14948.63
TOTAL	: 23833.18

The financial results of the "distribution business" were reported as "discontinuing operations" in the previous two quarters pending effectiveness of the scheme. In view of the demerger having been given effect to in terms of the scheme during the current quarter, financial results of the discontinuing operations until November 26, 2011 are not being separately reported. Accordingly, the figures for quarter ended September 30, 2011 shown above represent only the continuing operations. The 'discontinuing operations' results for that quarter consisted of Total Revenue of Rs. 30684 lakhs, Total Expenses of Rs. 29547 lakhs, Profit Before Tax of Rs.1137 lakhs, Tax Expense of Rs. 358 lakhs and Profit After Tax of Rs. 779 Lakhs.
- The Company decided to identify reportable segments in view of the decision to demerge its distribution business, from the beginning of the financial period. However, following the vesting of the distribution business into the transferee Company during the current quarter with the appointed date of April 1, 2011, the Company has only one business segment i.e business relating to products, projects and systems for electricity transmission and the related. Accordingly, disclosure requirements as per Accounting Standard 17 - Segment Reporting, are not applicable.
- The Company has opted for presentation of consolidated results on an annual basis.
- Demerger/ Divestment :
 - Smartgrid Automation Distribution and Switchgear India Limited (now called Schneider Electric Infrastructure Limited) - the Company's wholly owned subsidiary into which the Company's 'distribution business' was vested and following the cancellation of Shares held by the Company and extinguishment of liability therefor, in accordance with the aforesaid scheme of arrangement for demerger, ceased to be wholly owned subsidiary following the scheme having been given effect to on November 26, 2011.
 - The entire shareholding of the wholly owned subsidiary - Energy Grid Automation Transformers and Switchgear India Limited stood transferred as part of the Net Assets of the 'distribution business' to the transferee Company.
 - The entire shareholding of the Company in its wholly owned subsidiary - Grid Equipments Limited was transferred by way of sale, with requisite approvals, on January 4, 2012 to Alstom Grid Finance BV, a member of the promoter group.

As a result, as of date, the Company has no subsidiary.
- Year to date for current period contains the results before demerger for 3 months to March 2011 and after giving effect of demerger for 9 months to December 2011. Accordingly, the corresponding previous period/year's figures are not comparable.
- Prior period figures have been reclassified / regrouped wherever necessary for comparative purposes.
- Subsequent to the quarter ending December 31, 2011, the shares held by the Promoters, as intimated to the Company, have undergone inter-se transfer, without any change in the extent of Promoters' shareholding, among the qualified persons in terms of Regulation 10 (1)(a)(iii) of Securities Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
- There were no pending investor Complaints as on 31st December 2011. During the quarter, there was one complaint from the investors which was duly resolved.
- The Company has changed its financial year, and accordingly, the current financial year / period would be for a period beginning January 1, 2011 to March 31, 2012. In the event, statement of assets and liabilities are not required to be disclosed at the end of the quarter. However, as a measure of abundant caution the information is provided above.
- The above results were reviewed by the Audit committee and have been taken on record by the Board of Directors at the meeting held on February 12, 2012.
- 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. This 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
February 12, 2012

(Rathindra Nath Basu)
Managing Director

ALSTOM