



# ALSTOM India Limited

Financial Results - Audited for the year ended 31 March 2013

PART I

## Statement of Standalone and Consolidated Audited Results for the Quarter and Year Ended 31 March 2013

(Rupees in Lakhs)

Particulars	Three months ended on 31 March 2013	Three months ended on 31 December 2012	Three months ended on 31 March 2012	Accounting year ended on 31 March 2013	Accounting year ended on 31 March 2012	Accounting year ended 31 March 2013	Accounting year ended 31 March 2012
	(Un-audited)			(Audited)		(Audited Consolidated)	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>1. Income from operations</b>							
a) Net Sales/Income from Operations (Net of excise duty)	1109,52	487,02	1073,72	2777,47	2412,06	2777,47	2413,54
b) Other Operating Income	2,67	2,37	1,63	8,37	6,24	8,37	6,24
<b>Total Income from operations (net)</b>	<b>1112,19</b>	<b>489,39</b>	<b>1075,35</b>	<b>2785,84</b>	<b>2418,30</b>	<b>2785,84</b>	<b>2419,78</b>
<b>2. Expenses</b>							
a) Material cost and erection services	631,12	308,97	631,65	1600,39	1350,81	1600,39	1350,81
b) Purchases of stock-in-trade	-	-	-	-	-	-	-
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	3,95	-1,09	-14	2,29	-1,51	2,29	-1,51
d) Employee benefits expense	130,99	125,55	126,84	509,81	442,59	509,86	443,55
e) Depreciation and amortisation expense	17,62	13,22	14,76	55,08	51,05	55,08	51,06
f) Other expenditure	162,10	90,64	130,68	431,94	396,78	432,06	397,15
<b>Total expenses</b>	<b>945,78</b>	<b>537,29</b>	<b>903,79</b>	<b>2599,51</b>	<b>2239,72</b>	<b>2599,68</b>	<b>2241,06</b>
<b>3. Profit(+) / Loss(-) from operations before other Income, finance costs and Exceptional Items (1-2)</b>	<b>166,41</b>	<b>-47,90</b>	<b>171,56</b>	<b>186,33</b>	<b>178,58</b>	<b>186,16</b>	<b>178,72</b>
4. Other Income	38,05	26,36	32,89	98,06	71,80	98,21	72,00
<b>5. Profit(+) / Loss(-) from ordinary activities before finance costs and exceptional Items (3+4)</b>	<b>204,46</b>	<b>-21,54</b>	<b>204,45</b>	<b>284,39</b>	<b>250,38</b>	<b>284,37</b>	<b>250,72</b>
6. Finance costs	1,10	42	65	2,49	65	2,49	65
<b>7. Profit(+) / Loss(-) from ordinary activities after finance costs but before Exceptional Items (5-6)</b>	<b>203,36</b>	<b>-21,96</b>	<b>203,80</b>	<b>281,90</b>	<b>249,73</b>	<b>281,88</b>	<b>250,07</b>
8. Exceptional Items	-	-	-	-	-	-	-
<b>9. Profit(+) / Loss(-) from Ordinary Activities before tax (7+8)</b>	<b>203,36</b>	<b>-21,96</b>	<b>203,80</b>	<b>281,90</b>	<b>249,73</b>	<b>281,88</b>	<b>250,07</b>
10. Tax Expense							
a) Current tax	75,69	-9,37	86,99	93,93	98,72	93,93	98,82
b) Deferred tax	-3,21	2,00	-13,57	4,23	-16,74	4,36	-16,71
<b>11. Net Profit(+) / Loss(-) from Ordinary Activities after tax (9-10)</b>	<b>130,88</b>	<b>-14,59</b>	<b>130,38</b>	<b>183,73</b>	<b>167,75</b>	<b>183,59</b>	<b>167,96</b>
12. Extraordinary Items (net of tax expense)	-	-	-	-	-	-	-
<b>13. Net Profit(+) / Loss(-) for the period (11-12)</b>	<b>130,88</b>	<b>-14,59</b>	<b>130,38</b>	<b>183,73</b>	<b>167,75</b>	<b>183,59</b>	<b>167,96</b>
14. Paid-up equity share capital (Face Value per share Rs.10)	67,23	67,23	67,23	67,23	67,23	67,23	67,23
15. Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	728,61	619,79	-	-
<b>16. Earning per share (EPS)</b>							
a) Basic and diluted EPS before Extraordinary items	19,47	-2,17	19,39	27,33	24,95	27,31	24,98
b) Basic and diluted EPS after Extraordinary items	19,47	-2,17	19,39	27,33	24,95	27,31	24,98

PART II

### Select Information for the Quarter and Year Ended 31 March 2013

#### A PARTICULARS OF SHAREHOLDING

Particulars	3 Months ended 31 March 2013	3 Months ended 31 December 2012	3 Months ended 31 March 2012	Accounting year ended on 31 March 2013	Accounting year ended on 31 March 2012	Accounting year ended 31 March 2013	Accounting year ended 31 March 2012
			(Un-audited)	(Audited)		(Audited Consolidated)	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>1. Public Shareholding</b>							
- Number of shares	21,139,177	21,139,177	21,139,177	21,139,177	21,139,177	21,139,177	21,139,177
- Percentage of shareholding	31.44	31.44	31.44	31.44	31.44	31.44	31.44
<b>2. Promoters and Promoter Group Shareholding</b>							
a) Pledged/Encumbered							
- Number of shares	-	-	-	-	-	-	-
- 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	46,088,294	46,088,294	46,088,294	46,088,294	46,088,294	46,088,294	46,088,294
- 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	100.00
- Percentage of shares (as a % of the total share capital of the Company)	68.56	68.56	68.56	68.56	68.56	68.56	68.56

Particulars	3 Months ended 31 March 2013
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	NIL
Received during the quarter	45
Disposed of during the quarter	45
Remaining unresolved at the end of the quarter	NIL

### Revenue, Results & Capital Employed for the Segments

(Rupees in Lakhs)

Particulars	Three months ended on 31 March 2013	Three months ended on 31 December 2012	Three months ended on 31 March 2012	Accounting year ended on 31 March 2013	Accounting year ended on 31 March 2012	Accounting year ended 31 March 2013	Accounting year ended 31 March 2012
	(Un-audited)			(Audited)		(Audited Consolidated)	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>1. Segment Revenue</b>							
Power	1067,27	469,87	1074,77	2700,48	2388,26	2700,48	2389,91
Transport	79,06	40,55	23,93	158,26	59,11	158,26	59,11
Others	-	-	-	-	-	-	-
<b>Total</b>	<b>1146,33</b>	<b>510,42</b>	<b>1098,70</b>	<b>2858,74</b>	<b>2447,37</b>	<b>2858,74</b>	<b>2449,02</b>
Less: Inter segment revenue	-	-	-	-	-	-	-
<b>Net Sales/Income from operations</b>	<b>1146,33</b>	<b>510,42</b>	<b>1098,70</b>	<b>2858,74</b>	<b>2447,37</b>	<b>2858,74</b>	<b>2449,02</b>
<b>2. Segment Results</b>							
Profit (+)/ Loss (-) before tax, interest and extra-ordinary item							
Power	199,21	-28,13	188,30	252,82	216,06	252,65	216,40
Transport	24	84	5,96	3,92	-9,09	3,92	-9,09
Others	-	-	-	-	-	-	-
<b>Total</b>	<b>199,45</b>	<b>-27,29</b>	<b>194,26</b>	<b>256,74</b>	<b>206,97</b>	<b>256,57</b>	<b>207,31</b>
Less: (i) Interest expense(+)/income(-)	-3,91	-5,33	-9,54	-25,16	-42,76	-25,31	-42,76
(ii) Other unallocable expenditure net of unallocable income	-	-	-	-	-	-	-
<b>Total Profit Before Tax and extraordinary items</b>	<b>203,36</b>	<b>-21,96</b>	<b>203,80</b>	<b>281,90</b>	<b>249,73</b>	<b>281,88</b>	<b>250,07</b>
<b>3. Capital Employed</b>							
Power	481,63	437,03	300,95	481,63	300,95	480,08	301,13
Transport	-15,60	-16,31	-54,20	-15,60	-54,20	-15,60	-54,20
Unallocated	336,08	334,69	446,95	336,08	446,95	337,70	446,97
<b>Total</b>	<b>802,11</b>	<b>755,41</b>	<b>693,70</b>	<b>802,11</b>	<b>693,70</b>	<b>802,18</b>	<b>693,90</b>

### Standalone/Consolidated Statement of Assets and Liabilities

Particulars	As at 31 March 2013	As at 31 March 2012	As at 31 March 2013	As at 31 March 2012
	(Audited)		(Audited Consolidated)	
	(1)	(2)	(3)	(4)
<b>A EQUITY AND LIABILITIES</b>				
<b>1. Shareholders' Funds</b>				
(a) Share Capital	67,23	67,23	67,23	67,23
(b) Reserves and Surplus	734,88	626,47	734,95	626,67
<b>Sub-total - Shareholders' funds</b>	<b>802,11</b>	<b>693,70</b>	<b>802,18</b>	<b>693,90</b>
<b>2. Non-current liabilities</b>				
(a) Other long-term liabilities	14,44	11,23	14,44	11,23
(b) Long-term provisions	41,42	30,55	41,42	30,91
<b>Sub-total - Non-current liabilities</b>	<b>55,86</b>	<b>41,78</b>	<b>55,86</b>	<b>42,14</b>
<b>3. Current liabilities</b>				
(a) Construction contracts in progress, Liability	1255,60	1458,77	1257,01	1460,05
(b) Trade payables	334,63	268,66	334,77	268,81
(c) Other current liabilities	169,50	154,45	169,50	154,74
(d) Short-term provisions	102,57	127,82	102,57	127,83
<b>Sub-total - Current liabilities</b>	<b>1862,30</b>	<b>2009,70</b>	<b>1863,85</b>	<b>2011,43</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>2720,27</b>	<b>2745,18</b>	<b>2721,89</b>	<b>2747,47</b>
<b>B ASSETS</b>				
<b>1. Non-current assets</b>				
(a) Fixed assets	482,07	468,62	482,07	468,62
(b) Non-current investments	5	5	-	-
(c) Deferred tax assets (net)	10,82	12,45	10,82	12,57
(d) Long-term loans and advances	67,55	69,35	68,14	69,87
(e) Other non-current assets	7,77	4,02	7,77	4,02
<b>Sub-total - Non-current assets</b>	<b>568,26</b>	<b>554,49</b>	<b>568,80</b>	<b>555,08</b>
<b>2. Current Assets</b>				
(a) Inventories	87,78	73,97	87,78	73,97
(b) Construction contract in progress, Asset	209,12	238,48	209,12	238,45
(c) Trade receivables	1097,70	1029,06	1097,70	1029,10
(d) Cash and cash equivalents	109,76	223,20	111,50	225,94
(e) Short-term loans and advances	601,85	588,97	601,19	587,90
(f) Other current assets	45,80	37,01	45,80	37,03
<b>Sub-total - Current assets</b>	<b>2152,01</b>	<b>2190,69</b>	<b>2153,09</b>	<b>2192,39</b>
<b>Total</b>	<b>2720,27</b>	<b>2745,18</b>	<b>2721,89</b>	<b>2747,47</b>

Notes :

- The above results for the quarter and year ended 31 March 2013 have been reviewed by Audit Committee and approved by the Board of Directors at their meeting held on 02 May 2013.
  - The Board of Directors has recommended a dividend of Rs. 10 per share.
  - There were no investor complaints at the beginning of the Quarter. 45 complaints were received during the quarter and were duly attended.
  - The Board of Directors at its meeting held on 25 October 2011, had approved the demerger of the boiler business, forming part of the power segment, of the Company, subject to necessary approvals, to ALSTOM Boilers India Limited (ABIL), a wholly owned subsidiary of the Company, from Appointed date of 01 April 2011. Accordingly, the boiler business to be demerged was being considered as discontinuing operations with effect from that date. Following the issuance of the SEBI Circular CIR/CFD/DIL/5/2013 dated 04 February 2013, the no-objection certificates issued by the stock exchanges in September 2012 in relation to the demerger scheme have expired. As the demerger scheme is yet to be resubmitted in terms of the said Circular, the boiler business is no longer being disclosed as discontinuing operations.
  - Based on current events and advanced stage of discussions with the customers in the last quarter of the year, net revenue of Rs. 674.5 million has been recognized on the best estimate basis in respect of claims relating to agreed extension of time for certain projects. Also, consequent to revision in the estimate of the costs to complete of two specific projects, an additional cost of Rs. 330 million has been accounted during the year.
  - The figures for the previous year/period have been regrouped/reclassified wherever considered necessary.
  - The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.
- Notes on Audited Consolidated Results**
- The Consolidated Results include results of subsidiary companies viz. ALSTOM Power Boilers Services Limited and ALSTOM Boilers India Limited.
  - The Consolidated Results have been prepared in accordance with the requirements of Accounting Standard 21 - "Consolidated Financial Statements".

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For and on behalf of the Board

Place : Noida  
Date : 02 May 2013  
www.alstom.com/india

Sd/  
(Patrick Ledermann)  
Vice-Chairman & Managing Director