

ALSTOM T&D India Quarter ended and 15 months ended March 2012 Results

17th May, 2012



ALSTOM

Disclaimer

Forward-looking statements

This document contains forward-looking statements and information. These statements 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.

Financial Year Change and Comparatives

- The Board of the Company decided to change Financial Year of the Company from April through March. Accordingly, the current financial year is for a period of 15 months ending in March 2012.
- The current period results include the financial information for the demerged business only for the quarter ended March 31,2011 whereas the previous year results include the financial information for the demerged business for the full year. The current period and previous year financial information is, therefore, not comparable.

Indian Economy and T&D Market

Indian Economy

- Stock market index is on a negative slope
- Standard & Poor downgraded outlook
- Indian Rupee is eroding again.

T&D Market

- Power generation market has been further impacted due to
 - Lack of fuel supply, unavailability of land.
 - Banks are cautious in sanctioning fresh loans to the SEBs
- Industry Segment is also cautious on new Investment.
- Power Grid will be the key driver for investment for Transmission segment especially in 765 kV and HVDC links.
- Power grid is expected to maintain its investment program
- Several SEBs are expected to scale up their grid transmission voltages to 440 kV & 220 kV and even to 765 kV.

Quarter ended and 15 months ended March 2012 - Financial highlights

Orders / Backlog:

- Strong growth in orders, up by 101% over the preceding quarter, leading to a backlog of Rs. 4,682 Crores, up by 22%, against December 2010.
- 42% growth in orders between March 2011 and March 2012.
- Backlog of Rs 4,682 Crores is almost at the same level as in December 2010, despite scope reduction through demerger.

Sales :

- Sales revenue increased by 49% over the preceding quarter.

Operating Profit:

- Quarter Operating Profit increased to 8.0%, from 5.6% in the preceding quarter
- 15 Months Operating Profit at 7.0% representing a decrease of 1.6% due to market conditions.

Overall Performance Better than Market Trend

ALSTOM T&D India

Main Contracts booked in Quarter ended March 2012

Major Gains in Utility Segment:

Power Grid:

765 kV Reactors for Gaya, Ranchi, D'jaygarh : 1,060 MRs

765 kV Transformers for A'bad, D'jaygarh, Chattisgarh: 1,520 MRs

765 kV Transformers for Wardha, Ranchi : 730 MRs

765 kV Reactors for Padge, Aurangabad : 730 MRs

765 kV Aurangabad Extn Substation : 430 MRs

765 kV Aurangabad Substation : 950 MRs

MSETCL

400 kV GIS SS at Hinjewadi : 990 MRs

CSPTCL

400 kV Jagdalpur Sustation : 800 MRs

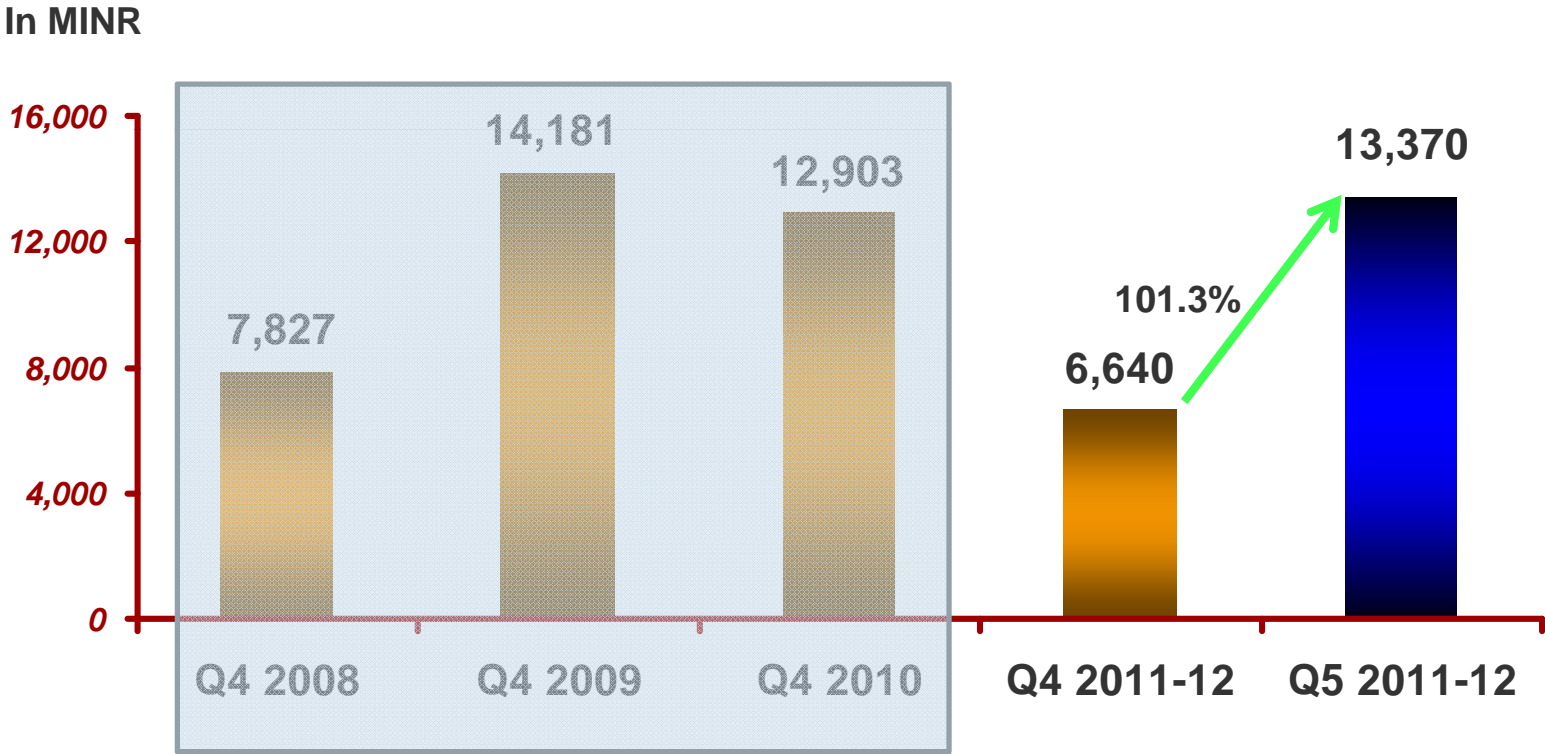
Industry / Infrastructure:

765 kV Transformer package for Bara project a/c Jaiprakash Group:1,360 MRs

400 KV Switchyard a/c Punj Lioyd : 250 MRs

Order Intake

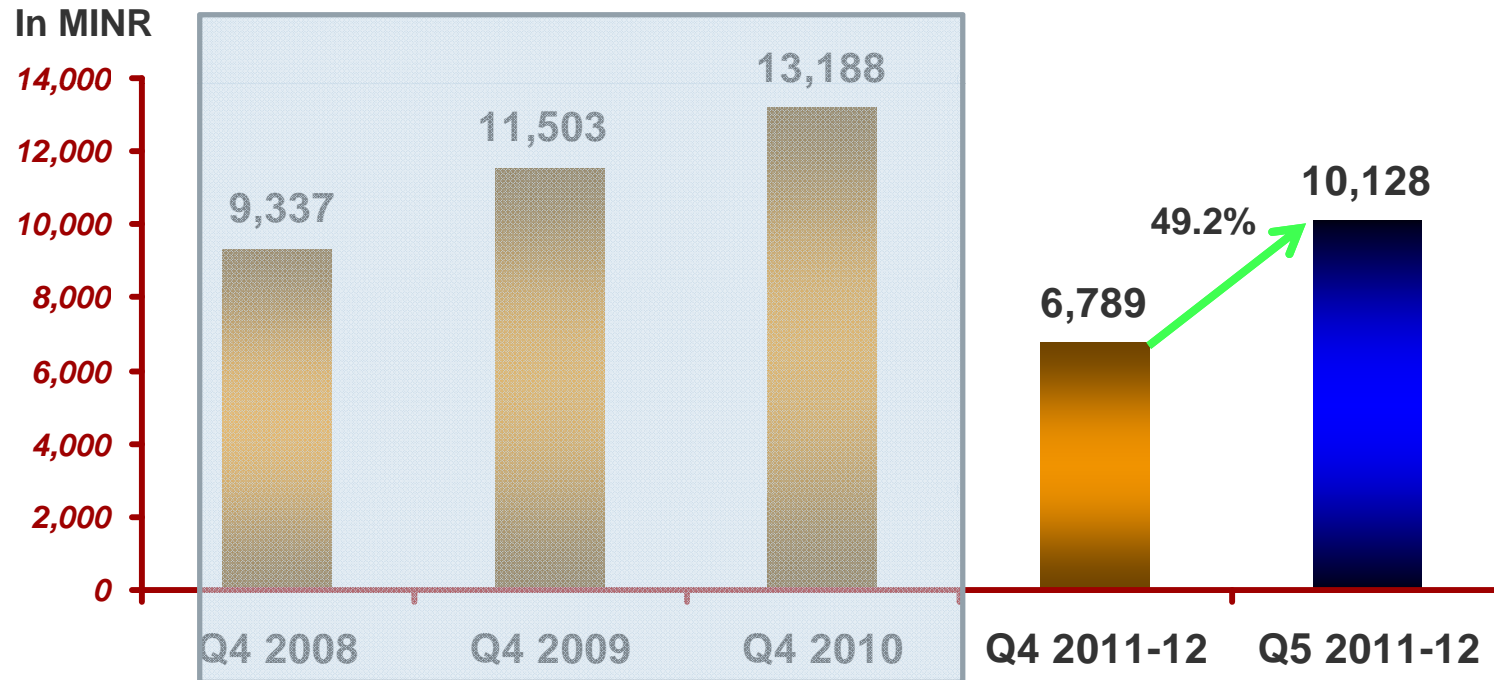
Scope change due to demerger of
“Distribution Business”



Highest number of orders for 765 kV Extra High Voltage

Sales

Scope change due to demerger of
"Distribution Business"

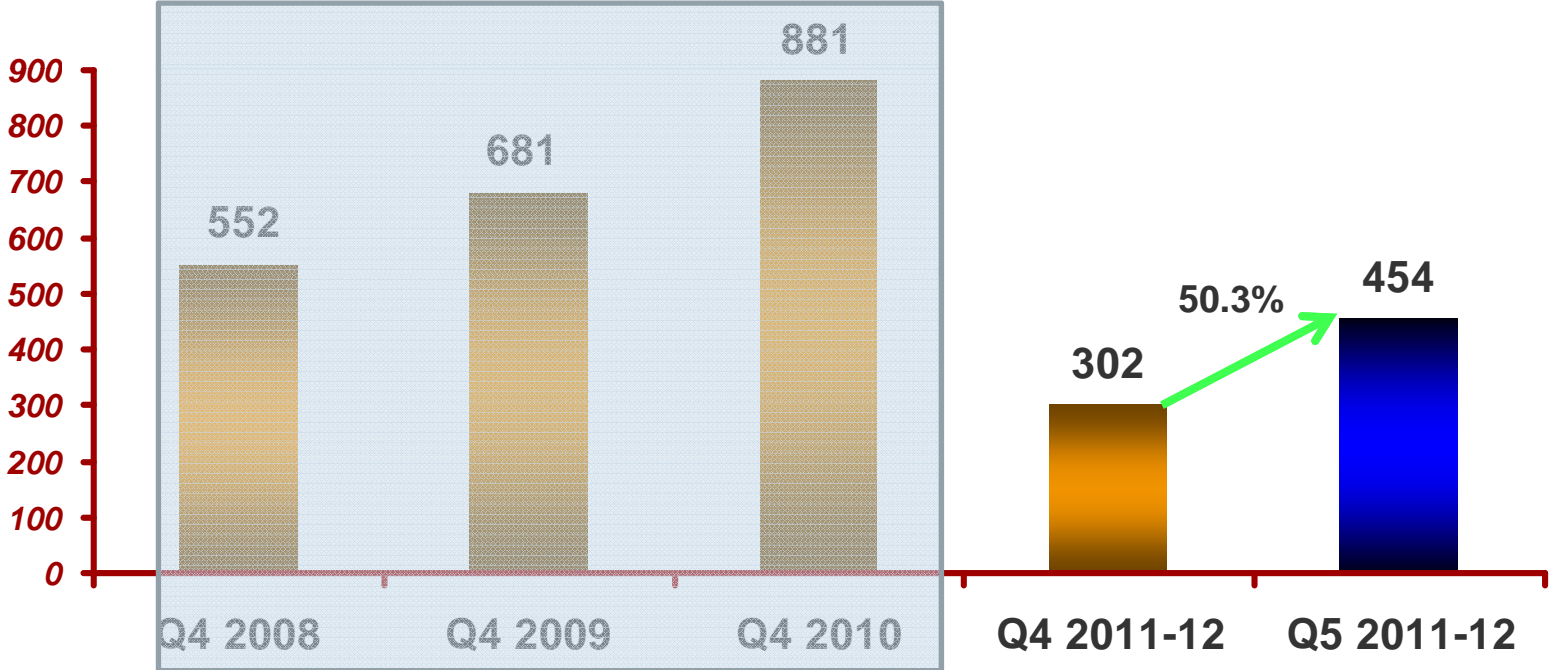


Better Execution, Supported by Customers

Profit After Tax

Scope change due to demerger of
"Distribution Business"

In MINR



Higher Profitability with higher volume though pressure on margin continuing.

Key Data for 15 months to March,2012

(Financial Year extended to March 2012)

In MINR

Sales Revenue

Operating Profit
As % of Sales

Profit After Tax
As % of Sales

Order Backlog

	Actual 2010* (12 Months)	Actual 2012* (15 Months)
	40,200	41,292
	3,471	2,883
	8.6%	7.0%
	1,867	1,624
	4.6%	3.9%
	48,765	46,818

*The current period results include the financial information for the demerged business only for the quarter ended March 31,2011 whereas the previous year results include the financial information for the demerged business for the full year. The current period and previous year financial information is therefore not comparable.

Key data for Quarter ended March 2012

(Financial Year extended to March 2012)

In MINR

Sales Revenue
Operating Profit
 As % of Sales
Profit After Tax
 As % of Sales

	March 2011 (3 Months)	December 2011 (3 Months)	March 2012 (3 Months)
	9,914	6,789	10,128
	591	381	808
	6.0%	5.6%	8.0%
	288	302	454
	2.9%	4.4%	4.5%

*The current period results include the financial information for the demerged business only for the quarter ended March 31, 2011 whereas the previous year results include the financial information for the demerged business for the full year. The current period and previous year financial information is therefore not comparable.

Thank you!

GRID

ALSTOM

We are shaping the future