



# GE T&D India Limited

(formerly Alstom T & D India Ltd.)

## Quarter ended 30<sup>th</sup> Sep 2016 Results

November 15, 2016



# 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 GE T&D India (formerly Alstom T & D India Ltd) control.



## Change in Accounting GAAP

Financial results for the quarter and six months ended 30 September 2016 are in compliance with the Indian Accounting Standards (Ind-AS) prescribed under Section 133 of the Companies Act, 2013. Consequently, previous Indian Generally Accepted Accounting Principals (IGAAP) result for the quarter and six months ended 30 September 2015 have been restated to make them comparable.

## Open Offer

Pursuant to an “Open Offer” in terms of Securities and Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 (“SEBI SAST Regulations”) completed in February 2016, the shareholding of the Acquirer/Promoter Group increased from 75% to 75.02%. In terms of the regulation 7(4) of SEBI SAST Regulations read with rule 19A of Securities Contracts (Regulations) Rules, 1957, the Company/ Promoters had one year time from completion of the open offer to comply with minimum public shareholding threshold. GE Energy Europe B.V. has completed sale of 42,565 equity shares in the company on November 2, 2016, pursuant to the approval by Securities and Exchange Board of India for on-market sell down, in accordance with the provisions of the SEBI circular CIR/CFD/CMD/14/2015 dated November 30, 2015, to comply with the minimum public shareholding threshold.



# Indian Economy and the T&D

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## Indian Economy

- Banks still struggling with NPAs which apparently doubled during the last one year. RBI planning to come up with 'creative and pragmatic' credit policy so that the economy does not face any credit crunch. If well executed, it will help the Private sector to come out of the stressful Financial situation.
- Significant increase in the number of stalled projects as per recent government statistics.
- Good progress has been made in GST discussion between the Central and States and hope this gets concluded soon.

## Power and T&D Market

- Investment environment continues to be clearly subdued at the IPP and Private industry.
- Solar market is gaining momentum.
- Power Grid and some State SEBs are driving the investments in the T&D space.



# Financial Highlights & Key Events

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## Orders / Backlog

- Won contracts worth 12.5 BINR compared to 7.4 BINR in the corresponding quarter last year.
- Order Backlog at healthy level of 82.6 BINR.

## Sales

- Sales for the quarter at 8.8 BINR compared to 9.2 BINR in the corresponding quarter last year.

## Profit

- Operating Profit for the quarter 554 MINR compared to 678 MINR during corresponding quarter last year.
- Profit after tax for the quarter 205 MINR compared to 361 MINR during corresponding quarter last year.

## Key Events

- In October, India's first 'Make in India' 765 kV GIS dedicated manufacturing line was commenced at Chennai. India's first 765 kV GIS Breaker was flagged off from our Paddapai factory to an Utility in Chile.
- The company so far has installed 755 GIS Bays, the largest in India.
- Successfully commissioned 765 kV AIS substations at Phagi and Bhiwani for Power Grid and 132 kV GIS at Rawanbhata for CSPTCL.

**Continues to be the leader in the T&D domain**



# Main Orders

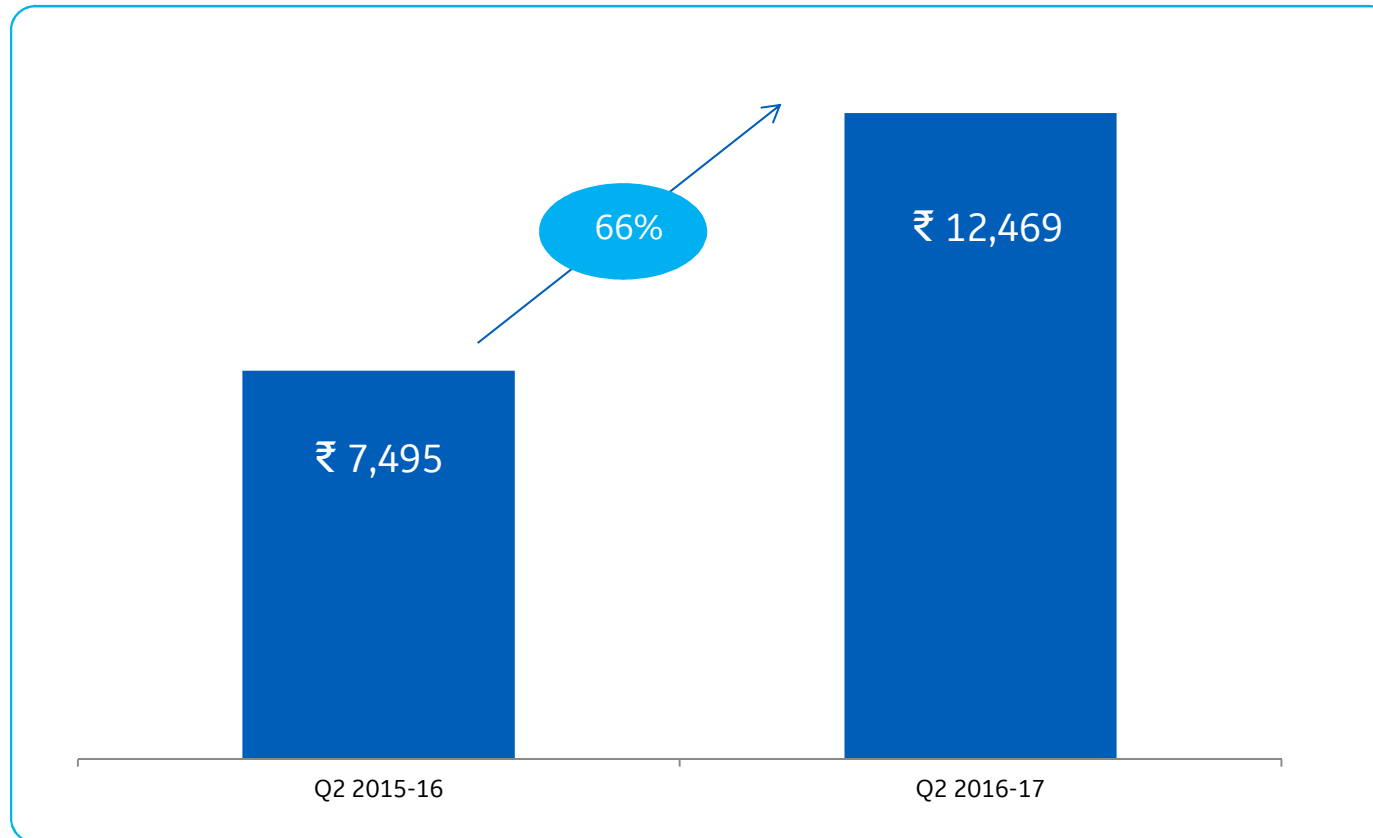
		<b>MINR</b>
<b>Sterlite Grid</b>	400/220 kV GIS substation at Prithala, Kadarapur and Sohna Road	3800
<b>PGCIL</b>	765 kV AIS extn. (inc 765 kV CBR) at Bhadla and Bikaner	1510
<b>PGCIL</b>	420 kV series bus reactor at 400 kV Ballabgarh and Mandola	1020
<b>PGCIL</b>	765/400 kV, 16 X 110 MVAR reactors at Bikaner	840
<b>PGCIL</b>	7 X 110 MVAR 765 kV reactors Vindhyachal and Jabalpur	720
<b>PGCIL</b>	400 kV AIS ext package at Behrampur	400
<b>PGCIL</b>	400/220 kV Daltonganj (New) substation	280

**Orders won mainly from utilities**



# Order Intake

MINR

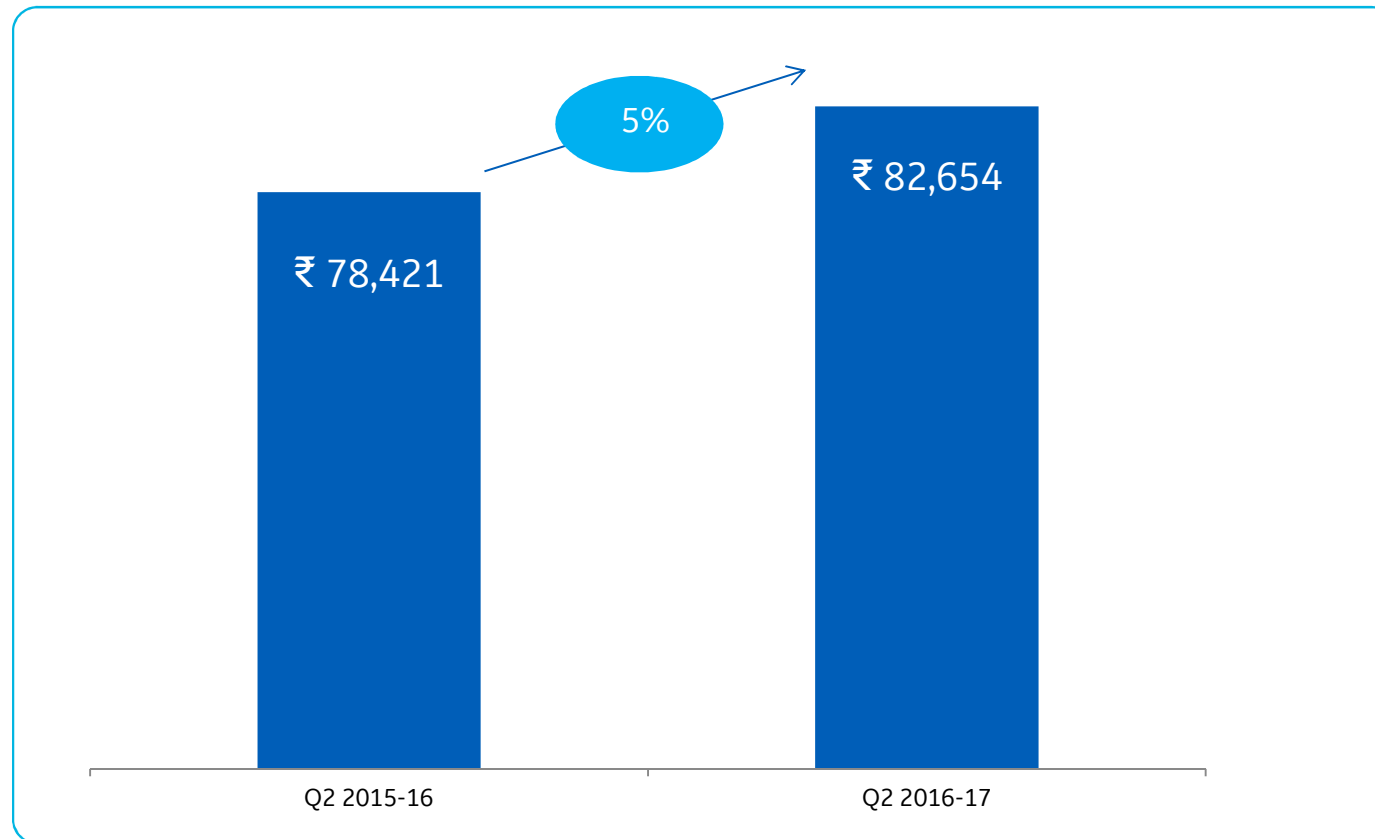


**Significant orders won despite tough market**



# Order Backlog

MINR



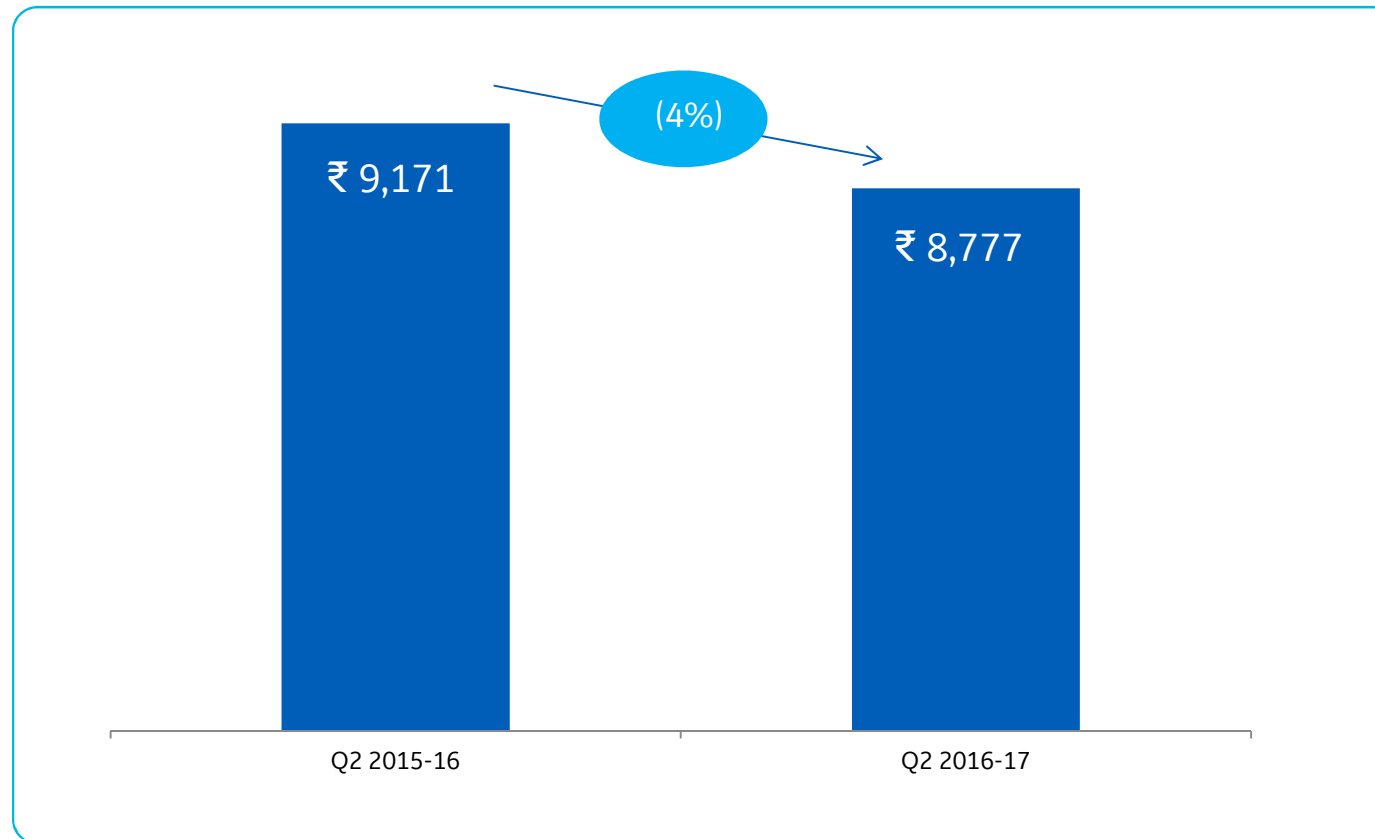
**Healthy order backlog**





# Sales

MINR

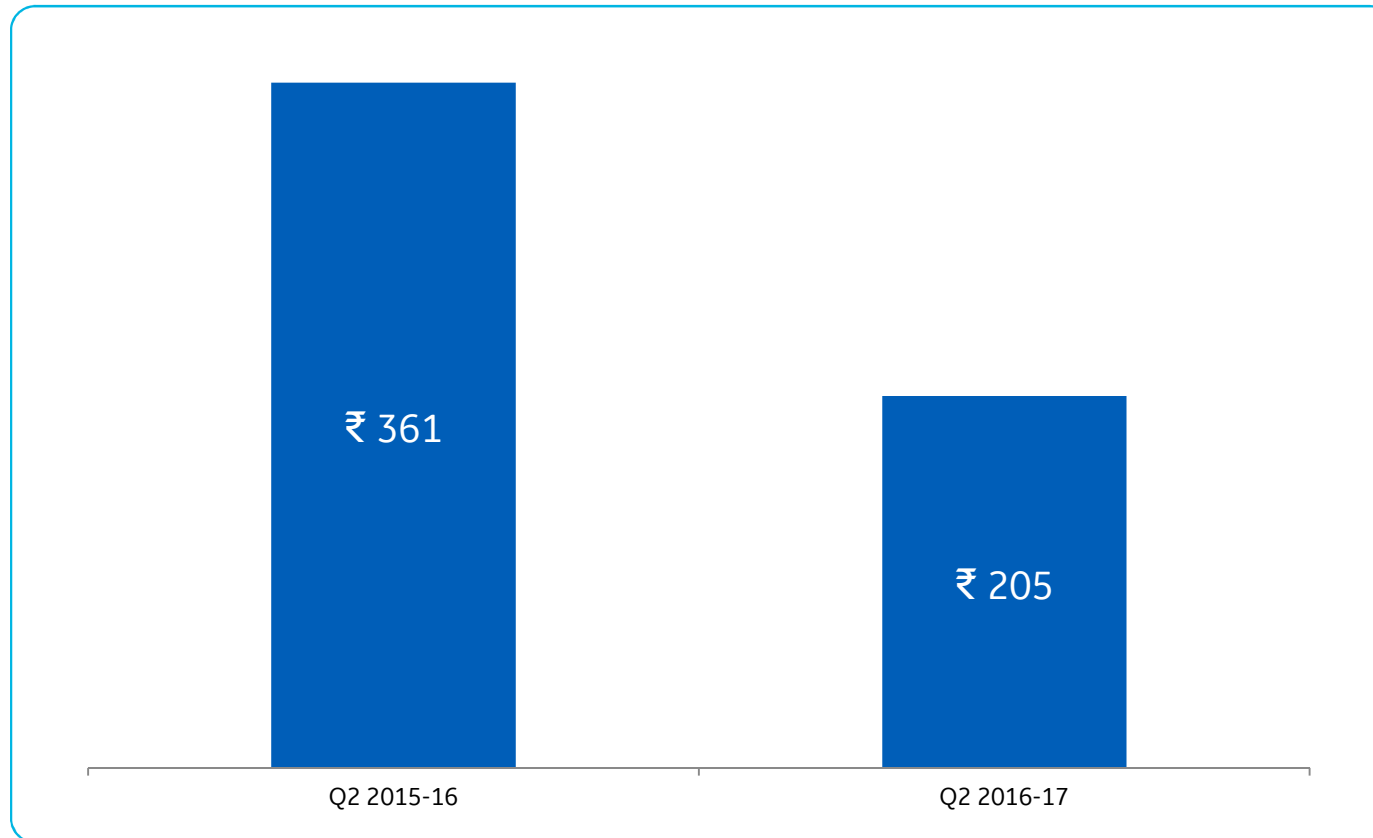


**Pushing for execution and commissioning ... phasing of projects**



# Profit After Tax

MINR



**Preceding year quarter includes non recurring one offs**



## Key Data : Quarter ended 30th Sep 2016

MINR

<b>MINR</b>	<b>Q2 2015-16</b>	<b>Q2 2016-17</b>	<b>Change Δ</b>
<b>Sales Revenue (Incl. excise duty)</b>	<b>9,171</b>	<b>8,777</b>	-4.3%
<b>Operating Profit</b>	<b>678</b>	<b>554</b>	
<i>As % of Sales</i>	7.4%	6.3%	- 1.1 pts
<b>Profit After Tax</b>	<b>361</b>	<b>205</b>	
<i>As % of Sales</i>	3.9%	2.3%	- 1.6 pts



# Thank you

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