

**ALSTOM T&D India Limited**  
**Quarter ended June 2013 Results**  
*29th July, 2013*



**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.

# Indian Economy and T&D Market

## Indian Economy

- Declining rupee, increasing Current Account Deficit (CAD) with lower FDI has added to economic woes.
- Government measures to push the growth of the economy are yet to create desirable impact .
- Industry mood, particularly in the private sector remains subdued.

## T&D Market

- Imported Coal [Fuel] pass through for IPPs and allocation of Coal blocks to PSUs are positive developments.
- The summer of 2013 witnessed severe T&D network congestion in 17 States despite power being available at reasonable cost, confirming the need for investment across T&D segment of the Grid.
- Financial Restructuring Plan (FRP) is being implemented by several States. Eight States with around 75% [about 1,600 BINR] of the accumulated losses are close to FRP, supported by their State Governments.
- Signs of new investments and improved cash flows in some SEBs are visible. FRP is expected to create additional direct demand for T&D in SEBs and at the same time also create indirect demands in IPPs and Industry.
- T&D market is expected to be flat in 2013-14, unlike 10% negative growth in the two preceding years. Only 18% of T&D order were decided during Q1 as against linear 25% market for the FY 13-14 caused by postponement of large orders.

# Financial Highlights & Key Events

## Orders / Backlog

- Over 7 BINR orders received during the quarter ended 30<sup>th</sup> June,2013 despite prevailing tough market conditions in Power and T&D Sectors. Decision on large orders are postponed.
- Order Backlog at a robust level of 63 BINR.

## Sales

- Sales for the quarter ended 30<sup>th</sup> June,2013 at 5.6 BINR compared to 6.7 BINR in the same quarter of last year. Lower Sales due to delay with some of our customers, who are still struggling with fuel supply, environmental clearances or cash flow from their Customers/SEBs.

## Profit

- Operating profit for the quarter recorded at 7.1 % compared to 7.0 % in the same quarter of last year.
- Profit After Tax (PAT) for the quarter recorded at 2.7% compared to 3.4% in the same quarter of last year.

## Key Events

- Power Grid's 765 kV Substation at Bhiwani which was installed and commissioned in a record time of 8 months [which is also Haryana's first 765 kV Substation].
- Won 'Best International Exhibitor' award at the prestigious Gridtech 2013 exhibition held in April 2013.

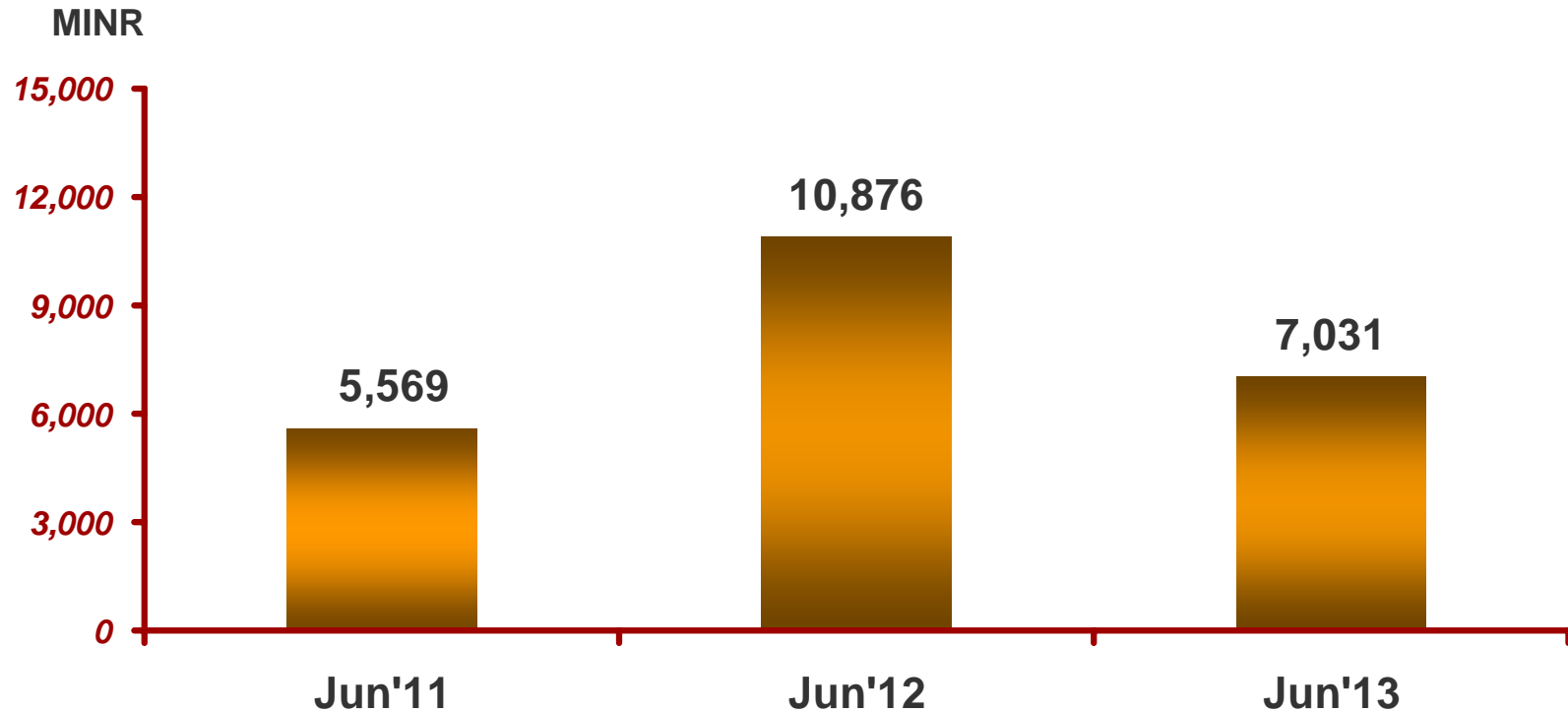
**ALSTOM T&D India Maintains its Number 1 Position**

# Main Orders

		<b>MINR</b>
<b>PGCIL</b>	400 kV Substation/ Reactor Extn package for Damoh, Bachau, Pirana etc	900
<b>PGCIL</b>	SCADA/EMS Upgrade for WR	640
<b>WBSETCL</b>	220 kV Substation at Vidyasagar Park	610
<b>AP Transco</b>	400/220 kV Substation at Suryapet	590
<b>MSETCL</b>	220 kV Substations at Lone-Deokar	340
<b>CSPTCL</b>	NMS Package for Raipur	260

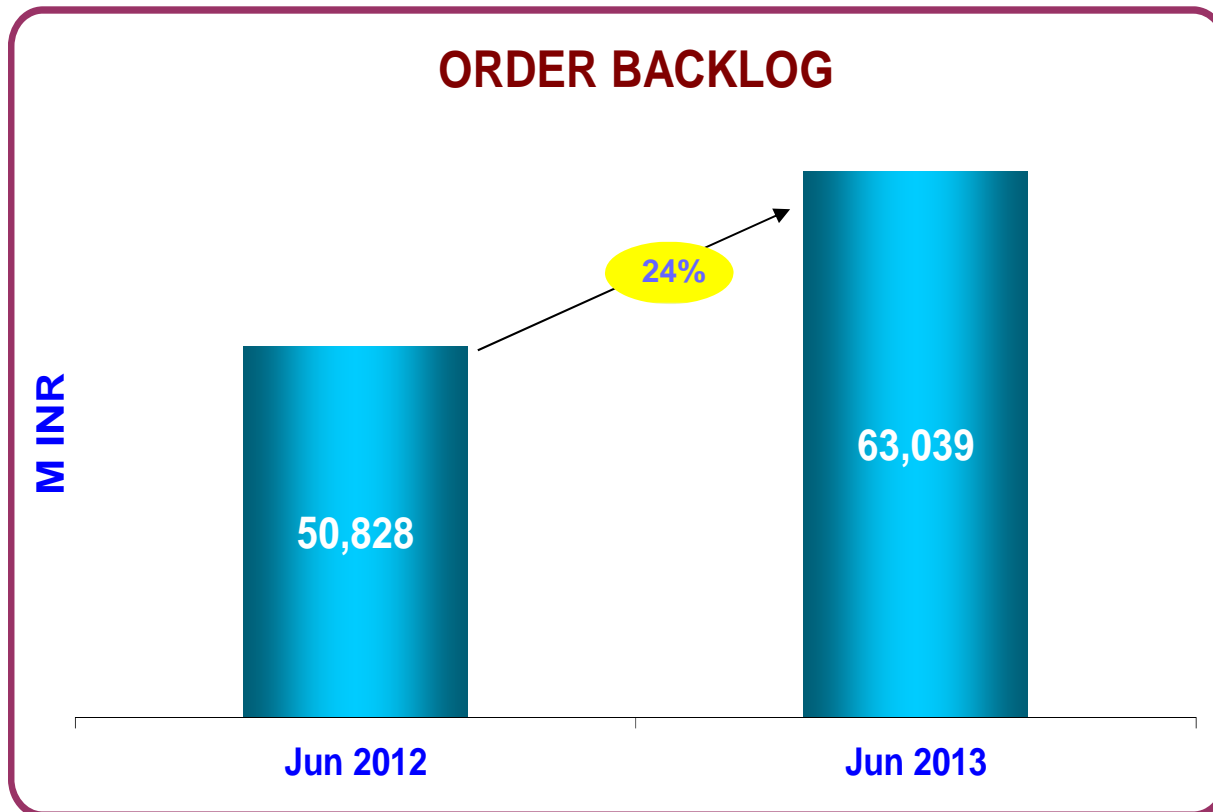
**Industry & Infrastructure Market continues to be sluggish,  
Company Won Orders at Improved Margins**

# Order Intake



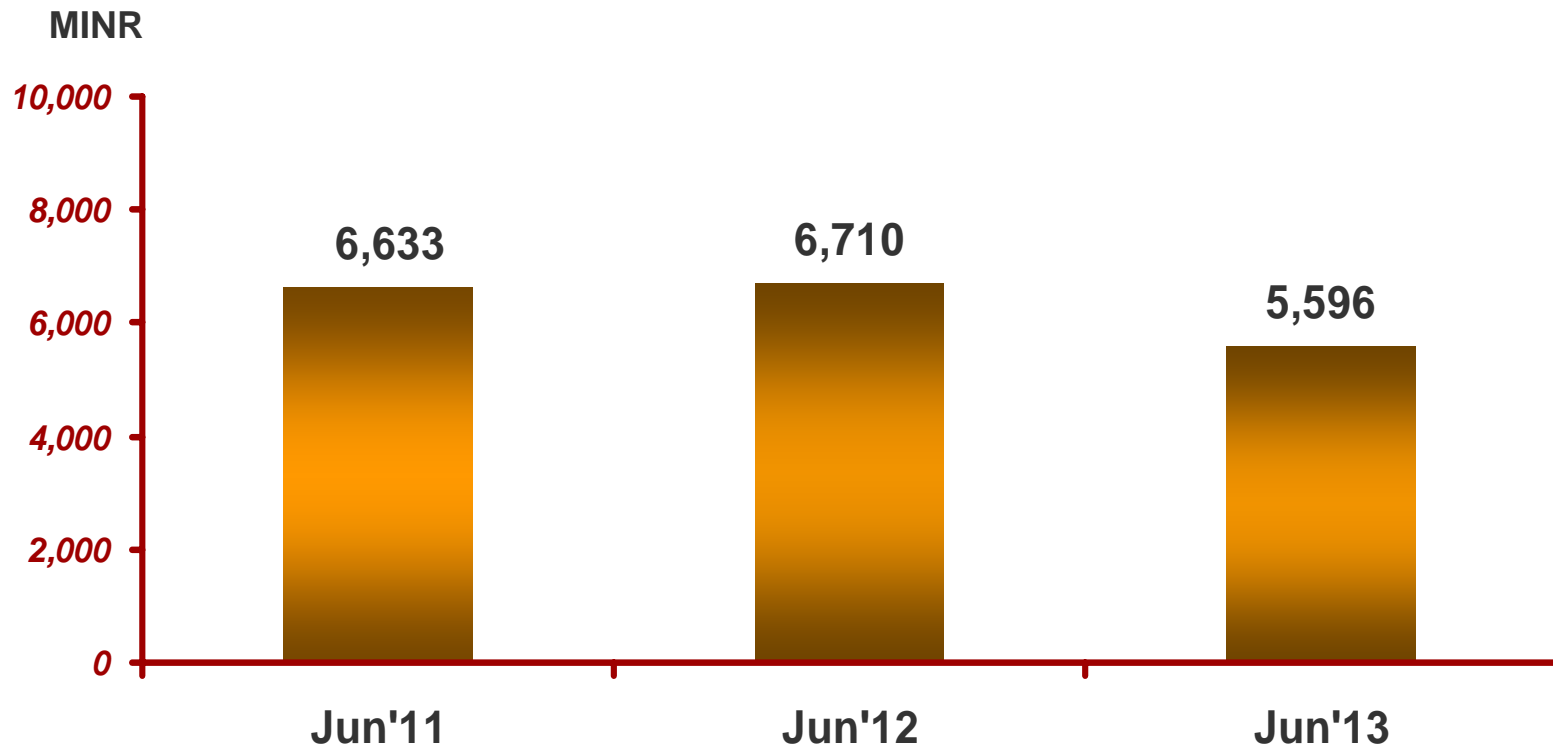
**Only 18% of the market was decided in Q1 [against linear 25%].  
Efforts continue to improve Margins by being selective, Positive Trend Q-on-Q,**

# Order Backlog



**Maintains Number 1 Position in T&D India Market**

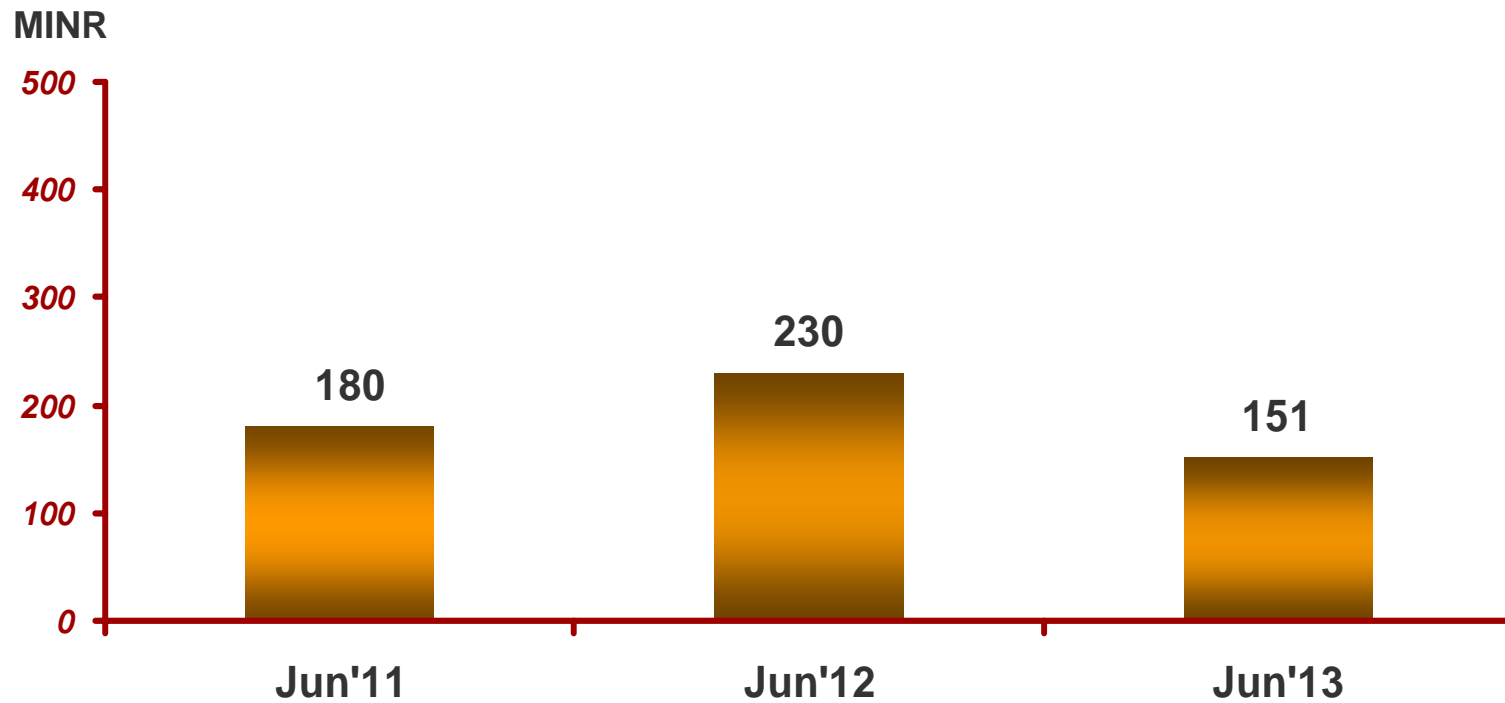
# Sales



**Lower Sales mainly due to delays in Customer Projects**



# Profit After Tax



**Lower Sales during the Quarter**

## Key Data for 3 months ended 30th June, 2013

<b>MINR</b>	<b>Quarter Jun'12</b>	<b>Quarter Jun'13</b>	<b>Change Δ</b>
<b>Sales Revenue</b>	<b>6,710</b>	<b>5,596</b>	<b>-16.6%</b>
<b>Operating Income</b> As % of Sales	<b>470</b> 7.0%	<b>399</b> 7.1%	<b>0.1 pts</b>
<b><i>Profit After Tax</i></b> As % of Sales	<b>230</b> 3.4%	<b>151</b> 2.7%	<b>-0.7 pts</b>

**Thank you**

**ALSTOM**