

ALSTOM T&D India Architects of an energy efficient future

- Won the prestigious URTDSM, WRILDC and NERLDC projects from Powergrid
- Won a contract to supply HVDC transformers for Powergrid's Bhadravati back-to-back station
- Inaugurated India's first Digital Substation Automation Competence Centre at Pallavaram
- Won 765 kV reactor and circuit breaker packages from Powergrid
- Won major 400/220/66 kV GIS substation packages for HPPTCL, WBSETCL and GVK's Ratle HEP

- Flagged off the 100th 765 kV and the largest 765 kV transformers from Vadodara facility
- Commissioned a solid number of 68 substations (new, extension and renovation) ranging from 66 kV to 765 kV during the fiscal year 2013/14
- Commissioned 135 Units of Transformers & Reactors of 765 kV and 400 kV rating, adding more than 17,000 MVA / MVAR to National Grid
- Commissioned more than 900 Bays of new and retrofit Automation Substation Systems from 66 kV to 765 kV level across India
- Commissioned the Delhi Grid Islanding project awarded by Powergrid for Delhi Transco Ltd.

Robust Order Backlog

64622
MINR

Sales

35171
MINR
(11.8% YoY)

Profit After Tax

1170
MINR
(39.1% YoY)

PART I Statement of Audited Financial Results for Quarter and year Ended 31st March 2014 (Rs. Million)

Particulars	3 Months Ended 31st March 2014	Corresponding 3 Months Ended 31st March 2013	Preceding 3 Months Ended 31st December 2013	Year to date for Current Year Ended 31st March 2014	Previous Accounting Year Ended 31st March 2013
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1 Income from Operations					
a. Net Sales / Income from Operations (Net of Excise Duty)	13,081.7	10,864.3	8,471.7	35,171.4	31,450.1
b. Other Operating Income (refer note 4)	47.8	93.5	11.5	467.0	222.2
Total income from operations (net)	13,129.5	10,957.8	8,483.2	35,638.4	31,672.3
2 Expenditure					
a. Cost of raw materials and components consumed and project bought outs	8,333.4	7,550.6	5,586.8	23,858.6	22,288.6
b. Purchases of Stock in Trade	-	-	-	-	-
c. Changes in Inventories of finished goods, work in progress and stock in trade	996.2	-47.4	295.3	77.7	-1,336.0
d. Employee benefits expense	914.8	809.4	829.2	3,433.8	3,245.9
e. Depreciation and amortisation expense	222.5	197.3	225.0	870.2	813.3
f. Other expenses (refer note 5)	1,568.8	1,528.8	1,050.2	4,868.1	4,844.8
Total expenses	12,035.7	10,038.7	7,986.5	33,108.4	29,856.6
3 Profit / (Loss) from Operations before Other Income, finance costs and Exceptional Items (1 - 2)	1,093.8	919.1	496.7	2,530.0	1,815.7
4 Other Income	1.5	1.1	20.1	32.1	14.9
5 Profit / (Loss) from ordinary activities before finance costs and Exceptional Items (3 + 4)	1,095.3	920.2	516.8	2,562.1	1,830.6
6 Finance costs	150.8	231.8	230.0	787.7	774.6
7 Profit / (Loss) from ordinary activities after finance costs but before Exceptional Items (5 - 6)	944.5	688.4	286.8	1,774.4	1,056.0
8 Exceptional Items :					
- Profit on sale of properties	-	49.2	-	-	170.2
9 Profit / (Loss) from ordinary activities before tax (7 + 8)	944.5	737.6	286.8	1,774.4	1,226.2
10 Tax expense	322.1	206.8	97.5	604.2	385.1
11 Net Profit / (Loss) from Ordinary Activities after tax (9 - 10)	622.4	530.8	189.3	1,170.2	841.1
12 Extraordinary Items	-	-	-	-	-
13 Net Profit / (Loss) for the period (11-12)	622.4	530.8	189.3	1,170.2	841.1
14 Share of profit / (loss) of associates	-	-	-	-	-
15 Minority Interest	-	-	-	-	-
16 Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 - 14 - 15)	622.4	530.8	189.3	1,170.2	841.1
17 Paid-up equity share capital (Face Value of Rs.2 each)	512.1	478.2	512.1	512.1	478.2
18 Reserves excluding Revaluation Reserve as per Balance sheet of Previous accounting year	-	-	-	11,970.9	8,619.0
19 i Earnings per share in Rs. before extraordinary items (not annualised)					
a. Basic	2.43	2.22	0.78	4.78	3.52
b. Diluted	2.43	2.22	0.78	4.78	3.52
19 ii Earnings per share in Rs. after extraordinary items (not annualised)					
a. Basic	2.43	2.22	0.78	4.78	3.52
b. Diluted	2.43	2.22	0.78	4.78	3.52

PART II Select information for Quarter and Twelve Months ended 31st March 2014

A PARTICULARS OF SHAREHOLDING					
1 Public Shareholding					
- Number of Shares	64,011,639	47,069,139	64,011,639	64,011,639	47,069,139
- Percentage of Shareholding	25.00%*	19.69%*	25.00%*	25.00%*	19.69%*
2 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	192,034,896	192,034,896	192,034,896	192,034,896	192,034,896
- 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)	75.00%*	80.31%*	75.00%*	75.00%*	80.31%*
B INVESTOR COMPLAINTS					
Pending at the beginning of the quarter	Nil				
Received during the quarter	6				
Disposed of during the quarter	5				
Remaining unresolved at the end of the quarter	1**				

* Refer note 3 below

** One complaint received on March 31, 2014 since resolved on 8th April 2014.

Statement of Assets and Liabilities (Rs. Million)

Particulars	As on 31st March 2014	As on 31st March 2013
	A EQUITY AND LIABILITIES	
1 Shareholders' Funds		
(a) Share capital	512.1	478.2
(b) Reserves and surplus	11,975.5	8,623.6
(c) Money received against share warrants	-	-
Sub-total - Shareholders' Funds	12,487.6	9,101.8
2 Share application money pending allotment	-	-
3 Minority Interest	-	-
4 Non-current Liabilities		
(a) Long-term borrowings	-	660.5
(b) Deferred tax liabilities (net)	40.3	123.4
(c) Other long-term liabilities	-	1.5
(d) Long-term provisions	382.3	326.5
Sub-total - Non-current Liabilities	422.6	1,111.9
5 Current Liabilities		
(a) Short-term borrowings	4,151.6	3,516.1
(b) Trade payables	19,772.8	18,154.3
(c) Other current liabilities (refer note 6)	8,473.6	8,239.4
(d) Short-term provisions	1,688.2	1,330.1
Sub-total - Current liabilities	34,086.2	31,239.9
TOTAL - EQUITY AND LIABILITIES	46,996.4	41,453.6
B ASSETS		
1 Non-current Assets		
(a) Fixed assets # (refer note 5)	7,494.8	6,733.0
(b) Goodwill on consolidation	-	-
(c) Non-current investments	0.1	0.1
(d) Deferred tax assets (net)	-	-
(e) Long-term loans and advances	206.5	228.2
(f) Other non-current assets	-	-
Sub-total - Non-current assets	7,701.4	6,961.3
2 Current Assets		
(a) Current investments	-	-
(b) Inventories	6,829.8	6,941.8
(c) Trade receivables	22,960.8	17,146.4
(d) Cash and cash equivalents	364.4	781.2
(e) Short-term loans and advances	3,421.1	3,566.2
(f) Other current assets	5,718.9	6,056.7
Sub-total - Current assets	39,295.0	34,492.3
TOTAL ASSETS	46,996.4	41,453.6

Includes capital work-in-progress Rs. 1100.7 million (31st March 2013 Rs. 535.4 million)

- Notes :**
- The above unaudited results for the quarter ended 31st March, 2014 and audited results for the year ended 31st March, 2014 were reviewed by the Audit Committee and have been approved by the Board of Directors at its meeting held on 29th April 2014.
 - The Company is engaged in the business relating to products, projects and systems for electricity transmission and related activities only. Accordingly, the Company has only one business segment.
 - Pursuant to the 'Open Offer' made by Alstom Holdings, France (Acquirer) in terms of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 which was completed in February 2013, the Acquirer / Promoter Group shareholding increased from 73.40% to 80.31% as a result of their acquisition of 16,542,372 equity shares. Consequently, the public shareholding reduced to 19.69%.
 - During the current year, in order to comply with the Securities Contracts (Regulation) Rules, 1957 and Clause 40A of the Equity Listing Agreement with Stock Exchanges, which requires the Company to maintain a minimum public shareholding of 25%, the Company issued and allotted 16,942,500 equity shares of face value of Rs. 2 each at an Issue Price of Rs.165 per equity share (including a premium of Rs.163 per equity share) by way of an Institutional Placement Programme (IPP) to Qualified Institutional Buyers in terms of Chapter VIII-A of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009. Upon issue and allotment of the above mentioned equity shares:
 - the promoters shareholding in the Company got reduced from 80.314% as hitherto to 74.99998% and public shareholding increased from 19.686% to 25.00002%.
 - the Company's paid up share capital and securities premium account stood at Rs. 512.1 million and Rs. 2,761.6 million, respectively.
 - Other Operating Income for the year to date ended 31st March 2014, includes Rs.197.5 million being liability no longer payable, towards trade mark fee written back.
 - The Company's technical evaluation of the economic value of some of the assets necessitated retirement / write off of value of under mentioned assets:- Building Rs. 104.2 million- Plant and machinery Rs. 64.8 million
 - The Company has received Rs.600.0 million upon execution of agreement for sale in respect of land and building at Bengaluru for a consideration of approximately Rs.1200.0 million during the current year and is forming part of other current liabilities.
 - The figures for the quarters ended 31st March, 2014 and 31st March, 2013 are the balancing figures between the audited figures in respect of the full financial year and the unaudited year to date figures upto the previous quarter.
 - The Board of Directors have recommended a dividend of Rs. 1.80 (90%) per equity share of face value of Rs. 2/- each for the year ended March 31, 2014 subject to the approval of the shareholders.
 - Previous periods' / year's figures including denominations from Rupees lakhs to Rupees millions have been reclassified / regrouped/ rearranged wherever necessary to conform to current period presentation.

For ALSTOM T&D India Limited

New Delhi
29th April 2014

(Rathindra Nath Basu)
Managing Director

ALSTOM

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