



GE Power India Limited
(formerly ALSTOM India Limited)
CIN-L74140MH1992PLC068379

Corporate Office: IHDP Building,
Plot No. 7, Sector 127,
Noida – 201 301, Uttar Pradesh

T +91 0120 4731100
F +91 0120 4731200
www.alstomindiainvestorrelations.com

02 December 2016

To,
The Manager - Listing
National Stock Exchange of India Ltd.
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051

To,
The Manager - Listing
BSE Ltd.
25th Floor, P.J. Towers,
Dalal Street,
Mumbai – 400 001

Symbol : **GEPIL**

Scrip Code : **532309**

Sub.: Unaudited Financial Results (Standalone) for the Quarter and half year ended 30 September 2016 along with Limited Review Report

Dear Sir/Madam,

Pursuant to Regulation 33 read with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the following: -

1. Un-audited Financial Results (Standalone) of the Company for the quarter and half year ended 30 September 2016, as approved by the Board of Directors of the Company in its meeting held today i.e. 02 December 2016;
2. Statement of Assets & Liabilities as at 30 September 2016; and
3. Limited Review Report on the aforesaid results issued by the Statutory Auditors of the Company.

Please note that the aforesaid meeting the Board of Directors of the Company commenced at 05:05 P.M. and concluded at 07:40 P.M.

This is for your information and records.

Thanking you,
Yours truly,

**For GE Power India Limited
(formerly ALSTOM India Limited)**

**Pradeepta Kumar Puhan
Company Secretary**

Encl: as above



GE Power India Limited
(Formerly known as Alstom India Limited)
CIN - L74140MH1992PLC068379; Registered Office : The International, V Floor
16, Marine Lines Cross Road No. 1, Off Maharshi Karve Road, Churchgate, Mumbai - 400 020.
Website: www.alstomindiainvestorrelations.com; E-Mail ID: in.investor-relations@ge.com
Phone: 022 66399255 / 260 ; Fax : 022 66399259

(₹ Lacs, except per share data)					
Statement of Standalone Unaudited Financial Results for the quarter and six months ended 30 September 2016					
Particulars	Quarter ended			Six months ended	
	30 September 2016	30 June 2016	30 September 2015	30 September 2016	30 September 2015
	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)
1 Income from operations					
a) Income from operations (Gross sales)	494,19	399,36	541,58	893,55	978,05
b) Other operating income	2,03	1,64	2,27	3,67	4,04
Total income from operations	496,22	401,00	543,85	897,22	982,09
2 Expenses					
a) Material cost and erection services	289,85	248,58	414,45	538,43	641,64
b) Excise duty on sales	16,54	15,52	12,15	32,06	29,00
c) Employee benefits expense	125,29	125,06	143,64	250,35	273,70
d) Depreciation and amortisation expense	13,92	14,50	20,55	28,42	35,05
e) Other expenditure	180,06	86,49	80,61	266,55	149,69
Total expenses	625,66	490,15	671,40	1115,81	1129,08
3 Profit(+)/loss(-) from operations before other income, finance costs and exceptional items (1-2)	-129,44	-89,15	-127,55	-218,59	-146,99
4 Other income	34,68	34,33	61,00	69,01	101,75
5 Profit(+)/loss(-) from ordinary activities before finance costs and exceptional items (3+4)	-94,76	-54,82	-66,55	-149,58	-45,24
6 Finance costs	38,33	3,00	6,52	41,33	8,71
7 Profit(+)/loss(-) from ordinary activities after finance costs but before exceptional items (5-6)	-133,09	-57,82	-73,07	-190,91	-53,95
8 Exceptional items	-	34,20	-	34,20	-
9 Profit(+)/loss(-) from ordinary activities before tax (7-8)	-133,09	-92,02	-73,07	-225,11	-53,95
10 Tax expense	-35,99	-28,95	-25,05	-64,94	-18,36
11 Net profit(+)/ loss(-) from ordinary activities after tax (9-10)	-97,10	-63,07	-48,02	-160,17	-35,59
12 Extraordinary items (net of tax expense)	-	-	-	-	-
13 Net profit(+)/ loss(-) for the period (11-12)	-97,10	-63,07	-48,02	-160,17	-35,59
14 Other comprehensive income after tax	-13	-13	-14	-26	-27
15 Total comprehensive income for the period (13 +/- 14)	-97,23	-63,20	-48,16	-160,43	-35,86
16 Paid-up equity share capital (Face Value per share Rs.10)	67,23	67,23	67,23	67,23	67,23
17 Earning per share (EPS)					
(a) Basic and diluted EPS before extraordinary items (Rs.) (not annualised)	-14,44	-9,38	-7,14	-23,83	-5,29
(b) Basic and diluted EPS after extraordinary items (Rs.) (not annualised)	-14,44	-9,38	-7,14	-23,83	-5,29

See accompanying notes to the standalone unaudited financial results

CA



Notes:

1. Statement of Assets and Liabilities

Particulars	As at 30
	September 2016 (Unaudited)
A Assets	
1 Non-current assets	
(a) Property, plant and equipment	361,98
(b) Capital work-in-progress	30,72
(c) Other intangible assets	61
(d) Financial assets	
(i) Investments	2,67
(ii) Other financial assets	16,56
(e) Deferred tax assets (net)	199,56
(f) Other non-current assets	62,14
	674,24
2 Current assets	
(a) Inventories	28,84
(b) Construction contracts in progress, assets	90,16
(c) Financial assets	
(i) Trade receivables	1006,99
(ii) Cash and cash equivalents	686,98
(iii) Bank balances other than cash and cash equivalents	1,54
(iv) Loans	129,02
(v) Other financial assets	29,24
(d) Other current assets	385,07
	2357,84
Total -Assets	3032,08
B Equity and liabilities	
1 Equity	
(a) Equity share capital	67,23
(b) Other equity	594,87
	662,10
2 Liabilities	
Non-current liabilities	
(a) Financial liabilities	
(i) Other financial liabilities	10,95
(b) Provisions	15,22
	26,17
Current liabilities	
(a) Financial liabilities	
(i) Trade payables	219,32
(ii) Other financial liabilities	114,65
(b) Construction contracts in progress, liability	1796,64
(c) Other current liabilities	20,40
(d) Provisions	192,80
	2343,81
Total -Equity and Liabilities	3032,08

CS



- 2 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 Principles (IGAAP) result for the quarter and six months ended 30 September 2015 have been restated to make them comparable. Reconciliation of net profit /loss as reported under previous IGAAP and as restated now under Ind AS is as under:

Particulars	Quarter ended 30 September 2015 (Rs. Lacs)	Six months ended 30 September 2015 (Rs. Lacs)
Net profit(+)/ loss(-) after tax as reported under previous IGAAP	-55,29	-47,24
i) Effect of measuring revenue /financial instruments at fair value	11,02	13,51
ii) Others	-,16	4,05
iii) Tax adjustment on above	-3,59	-5,91
Net profit(+)/ loss(-) after tax as per IND AS	-48,02	-35,59

- 3 Consequent to re-evaluation of tax risks (including related recoverable balances) Rs. 87,30 lacs has been accounted during the quarter.
- 4 Consequent to revision in specific ongoing projects the estimate of the costs to complete of few specific ongoing projects, an additional cost of Rs. 62,20 lacs, Rs. 82,90 lacs, Rs. 126,85 lacs, Rs. 145,10 lacs and Rs. 140,51 lacs has been recorded during quarters ended 30 September 2016, June 2016, September 2015 and six months ended 30 September 2016 and 2015, respectively.
- 5 Exceptional item represents cost relating to restructuring carried out during the quarter and six months ended 30 September 2016.
- 6 The Company's business activity falls within a single business segment i.e. Power Generation.
- 7 The above unaudited results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 2 December 2016. The unaudited results for the quarter and six months ended 30 September 2016 have been subjected to limited review by the Statutory Auditor of the Company. The figures relating to the quarter and six months ended 30 September 2015 as per previous IGAAP were reviewed by the erstwhile Statutory Auditor. Those results, as adjusted for the differences in the accounting principles adopted by the Company on transition to the IndAS, have been reviewed by the current Statutory Auditors.
- 8 The review report of the Statutory Auditors is being filed with BSE Limited and National Stock Exchange of India Limited, For more details on unaudited financial results, visit Investor Relations section of our website at www.alstomindiainvestorrelations.com and unaudited financial results at Corporate section of www.nseindia.com and www.bseindia.com.

Place : Chennai
Date : 2 December 2016

For and on behalf of the Board

(Ashok Ganesan)
Managing Director
DIN 07468130

B S R & Co. LLP

Chartered Accountants

Building No.10, 8th Floor, Tower-B
DLF Cyber City, Phase - II
Gurgaon - 122 002, India

Telephone: + 91 124 2358 610
Fax: + 91 124 2358 613

To Board of Directors of GE Power India Limited (formerly known as "Alstom India Limited")

We have reviewed the accompanying statement of standalone unaudited financial results of GE Power India Limited (formerly known as "Alstom India Limited") for the quarter and six months ended 30 September 2016 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

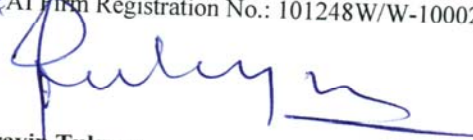
The financial results for the quarter and six months ended 30 September 2015 included in the Statement, are based on the previously issued results of the Company prepared in accordance with the Accounting Standards as per Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, reviewed by the predecessor auditor, whose report dated 9 November 2015 expressed unmodified opinion on those standalone unaudited financial results, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Indian Accounting Standards ('Ind AS'), which have been reviewed by us.

This Statement is the responsibility of the Company's management and has been approved by the Board of Directors on 02 December 2016. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP**
Chartered Accountants
ICAI Firm Registration No.: 101248W/W-100022



Pravin Tulsyan
Partner
Membership No.: 108044

Place: Noida
Date: 02 December 2016