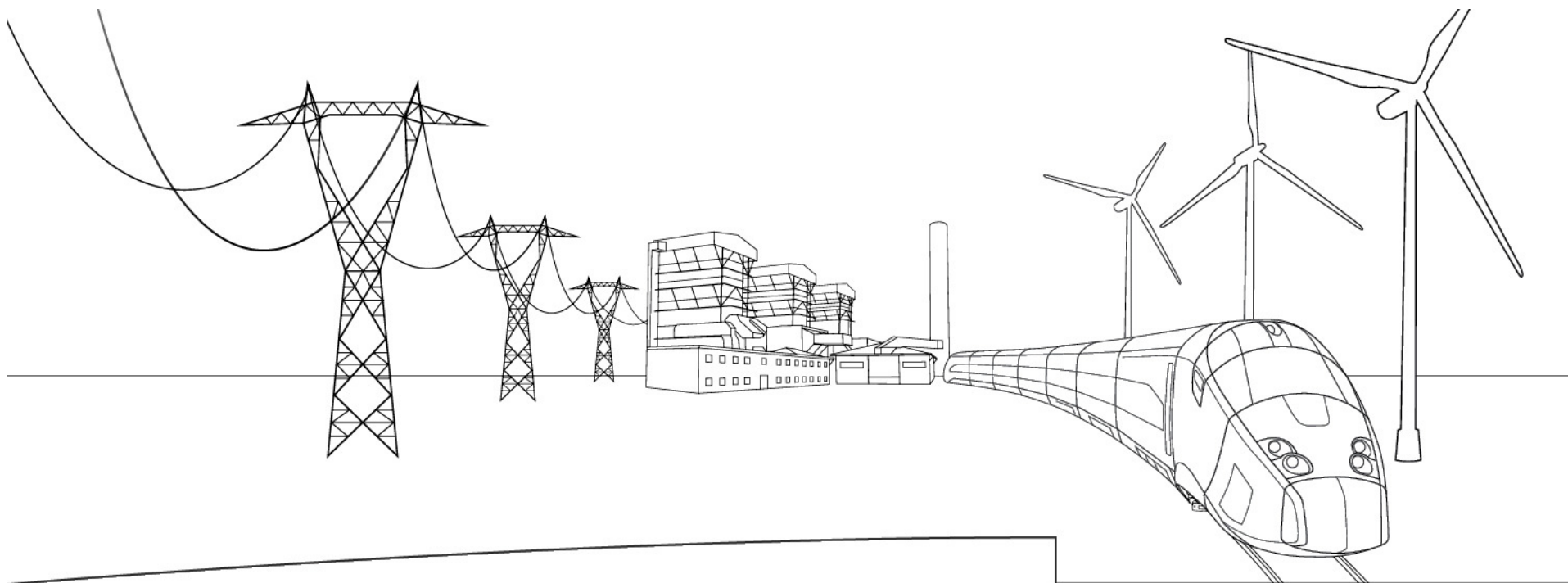




ALSTOM T&D India Limited Quarter and Year ended 31st March 2015 Results

1st May 2015



Disclaimer

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 ALSTOM T&D India's control.

Indian Economy and T&D Market

Indian Economy

- World Bank , IMF and OECD are positive on the economic growth, expecting it to clock faster than China in FY 2015/16.
- Rating agency has raised India's outlook from stable to positive, thereby validated the government's reform initiatives.
- Passing of bills on coal, minerals and mining as well as 49% FDI in Insurance are major successes, however, delay in Land Acquisition Amendment Act is a concern.

Power and T&D Market.

- Investment cycle in power generation and Industry is yet to pick up, banks are reluctant to extend loans to IPPs as they are hugely exposed to the Infra segment.
- Investment in generation segment are mainly being driven by NTPC and State Gencos.
- Investment in transmission segment are mainly being driven by Power Grid and State Transcos/SEBs.
- Investment scenario in bulk power HVDC transmission, in EHV 765 kV AC, in high technology domain, is positive.
- Government's 'Make in India' policy is yet to be implemented at ground level as some CPSU/State Transcos/SEBs continue to buy east-asian origin GIS despite local manufacturing capabilities being available in India.

Financial Highlights & Key Events

Orders / Backlog

- Won contracts worth 9.9 BINR during the quarter despite prevailing tough market conditions.
- Order intake of 51.6 BINR (including HVDC of 14.1BINR) during the year increased by 36.1% as compared to last year of 37.9 BINR.
- Order Backlog at a high level of 81.3 BINR increasing by 25.8% from March last year.

Sales

- Sales for the quarter at 13.6 BINR increased by 4.1%, as compared to 13.1 BINR in the same quarter of last year.
- Year on Year sales increased by 5.3% to 37.0 BINR.

Profit

- Operating profit for the quarter at 898 MINR, as compared to 1094 MINR in the same quarter of last year.
- Profit after tax for the quarter at 540 MINR, as compared to 622 MINR in the same quarter of last year.
- Year on Year profit after tax increased by 3.0% to 1206 MINR as compared to 1170 MINR of last year.

Key Events

- During Grid Tech 2015, Alstom T & D India stall won the first prize in the category of 'National Companies'.
- Commissioned world's first of its kind National Transmission Asset Management Centre at Manesar for Power Grid.
- Flagged off the first Make in India 800 kV HVDC Transformer from the Vadodara unit.
- Maintained market leadership position for the seventh consecutive year.

Market is yet to recover though sentiments remain positive

Presentation title - 01/05/2015 - P 4

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Grid Tech 2015: Inauguration of Grid India Stall by Minister of Power Mr Piyush Goyal



Alstom T&D India booth Inaugurated by Minister of Power, Shri Piyush Goyal at GRIDTECH 2015

Grid Tech 2015: Grid India receives the 'Best Stall' award in the category of 'National Companies'



Flag-off

India's first 800kV HVDC Transformer at Alstom Vadodara

27th February, 2015



Since 1911, Alstom has been committed to 'Make in India'

NTAMC (National Transmission Asset Management Control Centre)

Highlights:

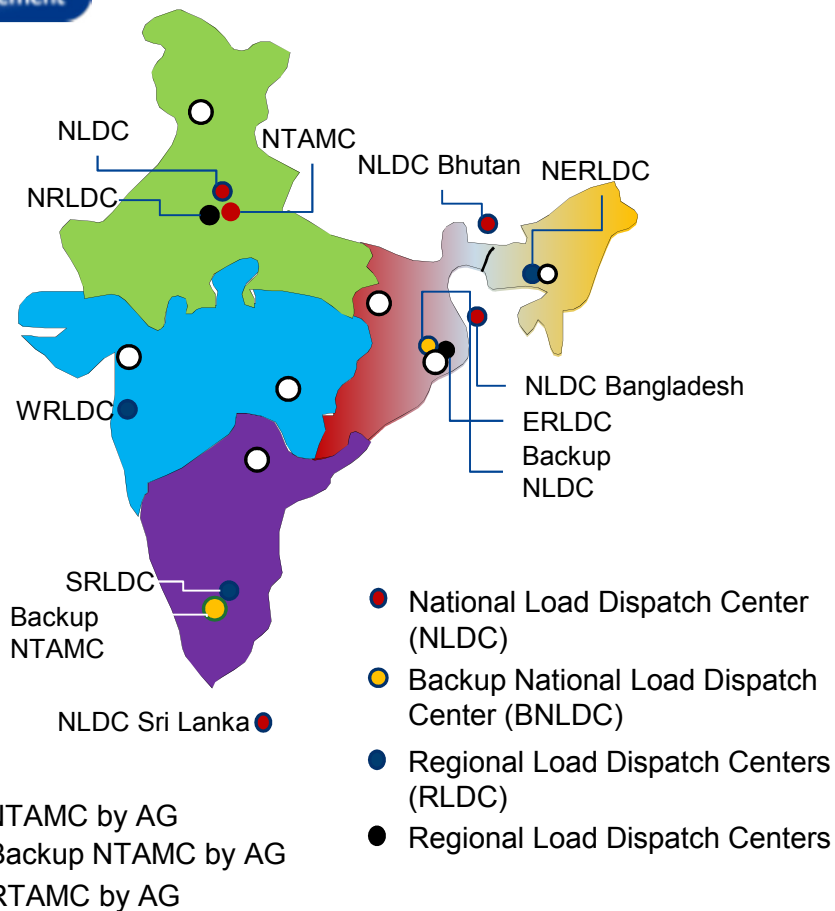
- Inaugurated by Chief Minister of Haryana on 29th April 2015.
- First of its kind project in the World
- 11 Control Center including Main Control Center at Manesar.
- Integrating Live Data, Video and Control of 192 Power Grid Sub-Stations across India, for remote un manned operation
- All Control Center operational
- Project Cost 192 Crores
- Delivered by a team of 180 Alstom resource working round the clock for 2.5 years



NTAMC (Under Commissioning) – National Transmission Asset Management Centre



Integrated World's Largest Transmission Asset Management System Involving 192 Grid Substations



- By Implementing NTAMC & ULDC, Power Grid has segregated the Operation & Asset Management functions with a common set of field measurement devices
- Access Control, Visual Monitoring, Video Conferencing, IP Telephony integrated into system
- Objectives met by NTAMC:
 - Enable unmanned remote maintenance operation of transmission assets
 - Redeploy & optimise skilled resources at maintenance hubs & reduce administrative costs
 - Remote fault finding/analysis - reduced down time



Main Orders

		MINR
PGCIL	765 kV Power Transformers for Vemagiri/Vindhyachal	1090
BSPTCL	32 kV Substations Package (Pkg 92)	850
PGCIL	765 kV Power Transformers for Agra	780
PGCIL	400/220 kV Extension Package (RT1)	670
OPTCL	220 kV GIS Substation at Chandaka	560
BSPTCL	220 kV AIS Substation at Supaul	550
PGCIL	765 kV 80 MVAR Reactors for Agra	540
WBSETCL	315 MVA Power Transformers for Gokarna/Chanditala	310

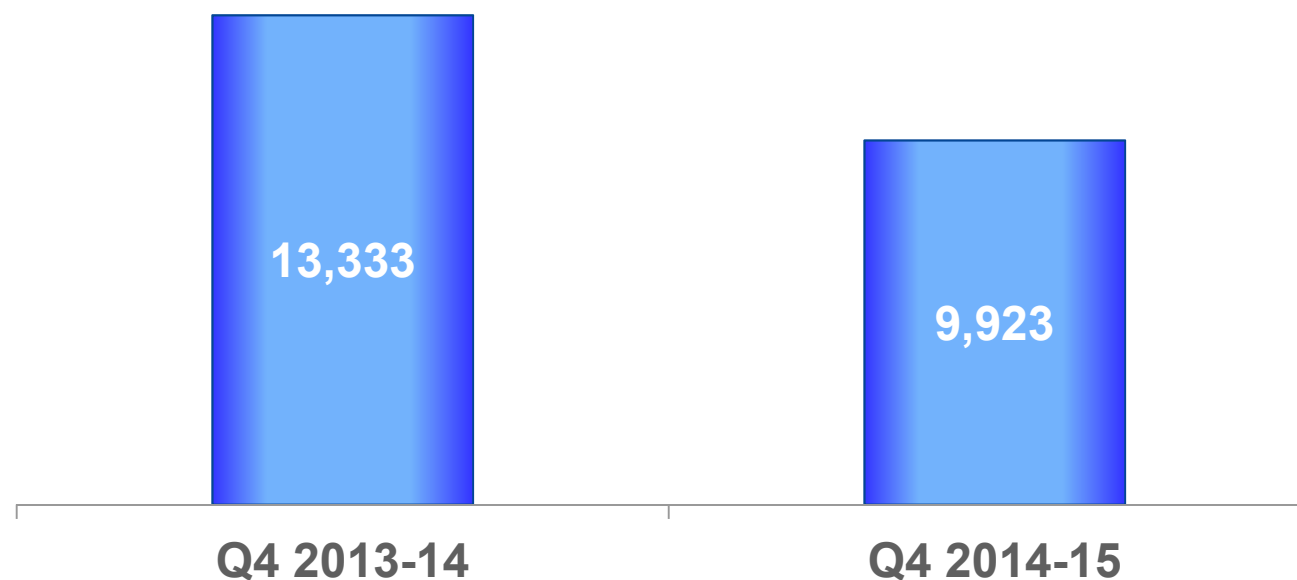
Significant Successes despite challenging market

Presentation title - 01/05/2015 – P 10

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Order Intake

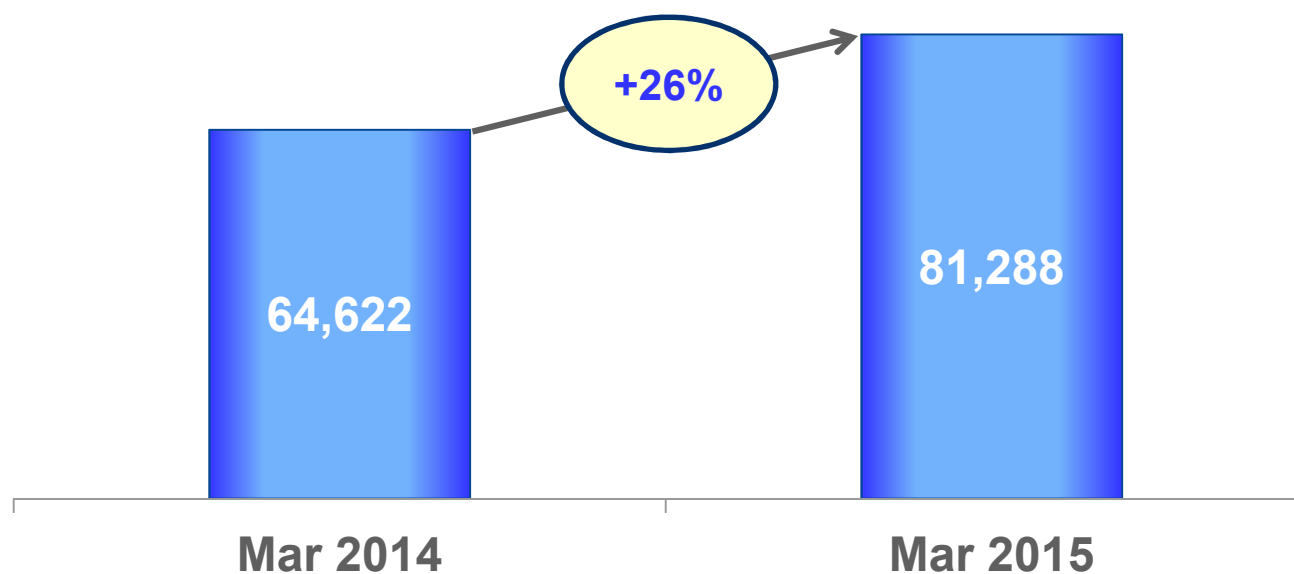
MINR



Quarter had less opportunities, while year to date intake increased by 36.1%

Order Backlog

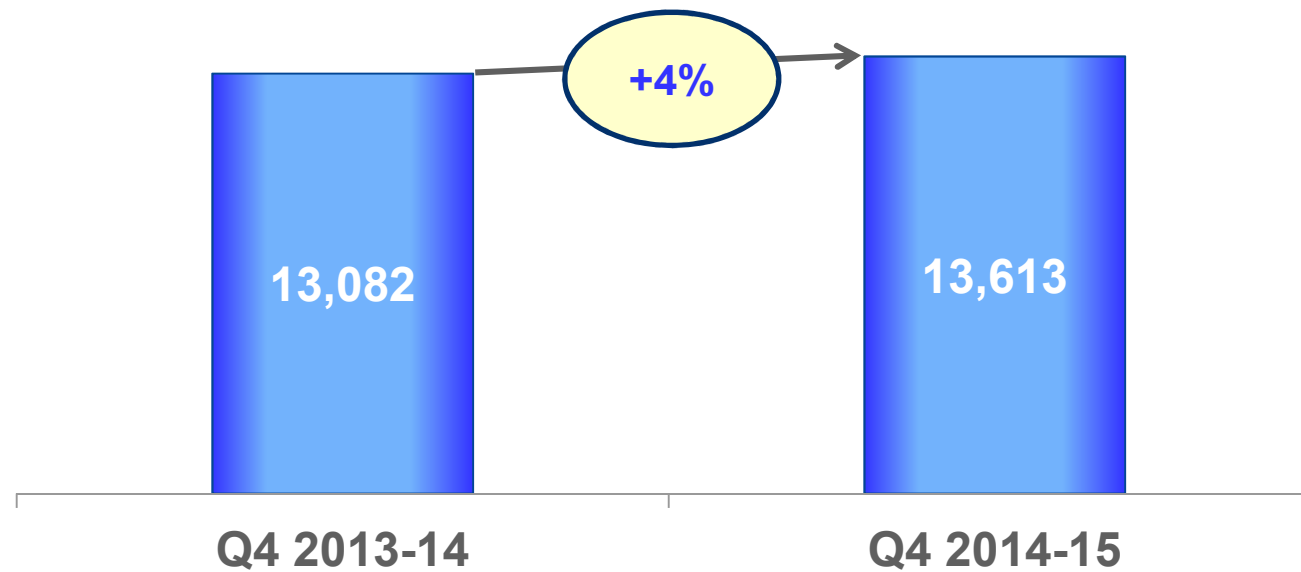
MINR



Strong Order Backlog with solid contribution from HVDC

Sales

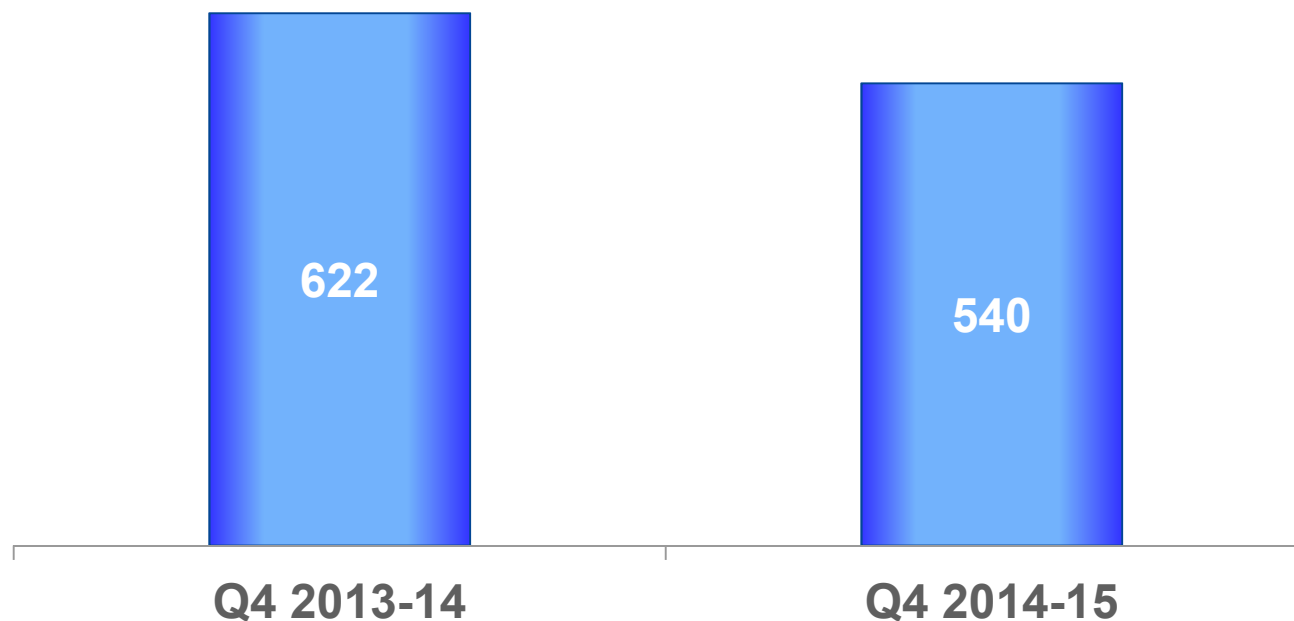
MINR



Projects pushed sales during Q4

Profit After Tax

MINR



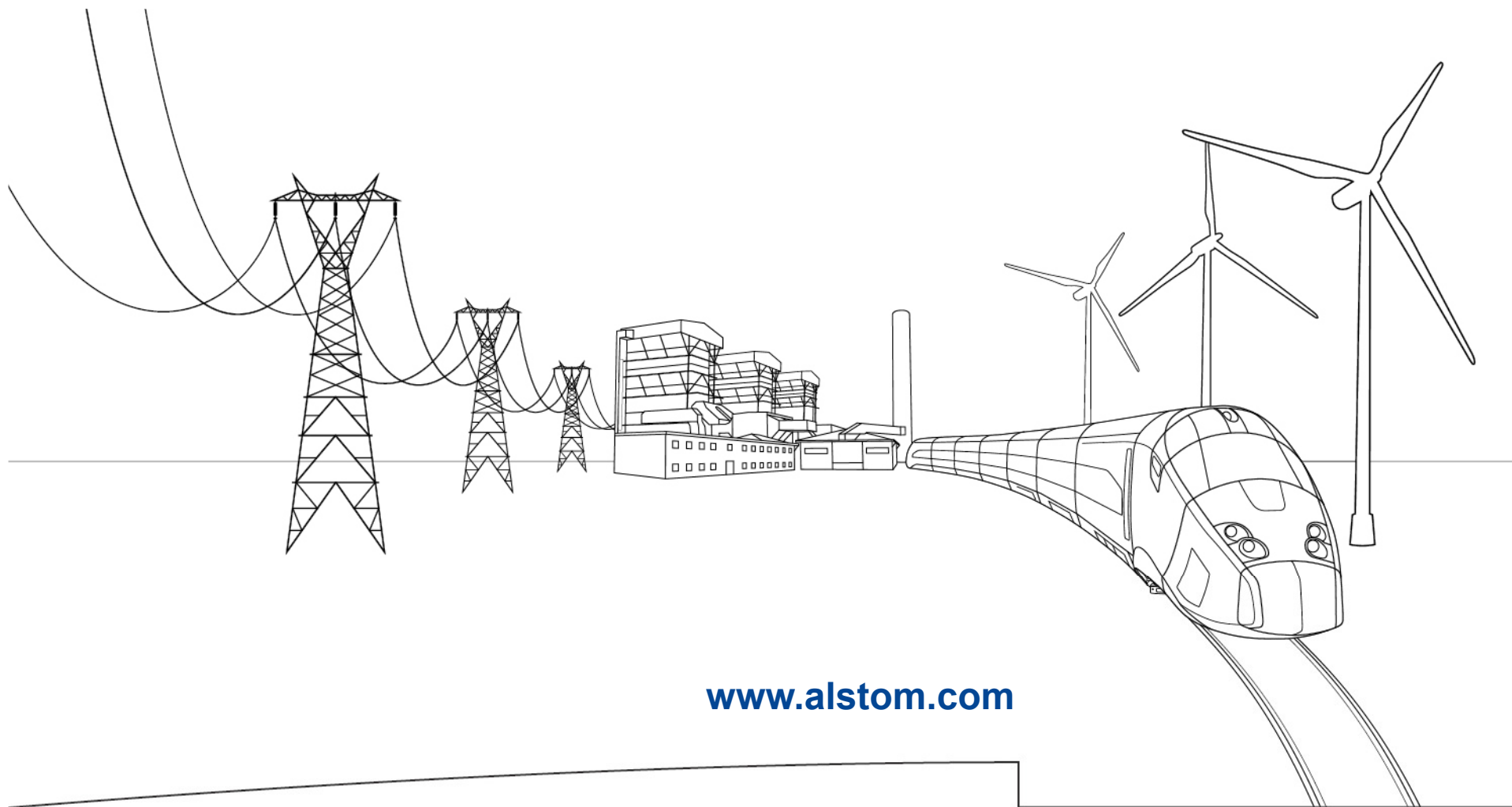
Impacted due to project/product mix

Key Data for the quarter ended 31st March, 2015

MINR	Q4 2013-14	Q4 2014-15	Change △
Sales Revenue	13,082	13,613	+4.1%
Operating Profit	1094	898	-17.9%
<i>As % of Sales</i>	<i>8.4%</i>	<i>6.6%</i>	<i>-1.8pts</i>
Profit After Tax	622	540	-13.2%
<i>As % of Sales</i>	<i>4.8%</i>	<i>4.0%</i>	<i>-0.8pts</i>

Key Data for the year ended 31st March, 2015

MINR	2013-14	2014-15	Change △
Sales Revenue	35,171	37,031	+5.3%
Operating Profit	2,530	2,428	-4.0%
<i>As % of Sales</i>	<i>7.2%</i>	<i>6.6%</i>	<i>-0.6 pts</i>
<i>Profit After Tax</i>	1,170	1,206	+3.0%
<i>As % of Sales</i>	<i>3.3%</i>	<i>3.3%</i>	<i>0.0 pts</i>



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