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Country Office
India

ALSTOM T&D India Limited,
A-7, Sector - 65
Noida-201 301, U.P, INDIA
t +91 120 479 00 00
f +91 120 479 02 88
www.alstom.com

ALSTOM

Fax / Courier

November 8, 2012

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
MUMBAI 400 001

Fax # 022-2272 3121/2037/2039

Code No. 522275

The Manager
Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, Bandra Kurla Complex
Bandra (East)
MUMBAI 400 051

Fax # 022-2659 8237/8238/8347/8348

Symbol: ALSTOMT&D

The Secretary
The Calcutta Stock Exchange Limited
7, Lyons Range
KOLKATA 700 001

Fax # 033-4025 3030

Code No. 17035

Dear Sir,

Sub : **Unaudited financial results for the second quarter and half year ended on September 30, 2012**

Further to our letter dated October 29, 2012 enclosed please find a copy of the unaudited financial results for the second quarter and half year ended on September 30, 2012, which were taken on record at the Board meeting held today along with Limited Review Report by the Auditors.

Thanking you,

Yours faithfully,
For ALSTOM T&D India Limited


(Manoj Prasad Singh)
Company Secretary

Encl: As above

PART I

Standalone Statement of Unaudited Results for Quarter and Six Months Ended 30th September 2012

Rs. Lakhs

Particulars	3 Months Ended 30th September 2012	Corresponding 3 Months Ended 30th September 2011	Preceding 3 Months Ended 30th June 2012	Year to date for Current Period Ended 30th September 2012	Period to date for Previous Accounting Period ended 31st March 2012 (9 Months 1.1.2011 to 30.09.2011)	Previous Accounting Period ended 31st March 2012 (15 Months 1.1.2011 to 31.03.2012)
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited, * Refer note 4 below)
1 Income from Operations						
a. Net Sales / Income from Operations (Net of Excise Duty)	67797	74014	67100	134897	239463	412919
b. Other Operating Income	502	788	452	954	1676	2176
Total income from operations (net)	68299	74802	67552	135851	241139	415095
2 Expenditure						
a. Materials and Contract related cost	58470	50898	40932	99402	172183	296518
b. Purchases of Stock in Trade	-	-	-	-	-	-
c. Changes in Inventories of finished goods, work in progress and stock in trade	-14768	-1141	2582	-12186	-9004	-8471
d. Employee benefits expense	7863	5991	8237	16220	20863	36202
e. Depreciation and amortisation expense	1971	1840	2130	4101	6124	10142
f. Other Expenses (see note 7)	13664	8386	8968	22633	31399	47838
Total expenses	67320	65974	62850	130170	221565	382229
3 Profit / (Loss) from Operations before Other Income, finance costs and Exceptional Items (1 - 2)	979	8828	4702	5681	19574	32866
4 Other Income	1	-	103	104	-	344
5 Profit / (Loss) from ordinary activities before finance costs and Exceptional Items (3 + 4)	980	8828	4805	5785	19574	33210
6 Finance costs	2165	2950	1401	3566	6673	10902
7 Profit / (Loss) from ordinary activities after finance costs but before Exceptional Items (5 - 6)	-1185	5878	3404	2219	12901	22308
8 Exceptional Items :						
- Profit on sale of properties	1210	-	-	1210	-	1450
9 Profit / (Loss) from ordinary activities before tax (7 + 8)	25	5878	3404	3429	12901	23758
10 Tax Expense	206	1878	1104	1310	4218	7517
11 Net Profit / (Loss) from Ordinary Activities after tax (9 - 10)	-181	4000	2300	2119	8683	16241
12 Extraordinary Items	-	-	-	-	-	-
13 Net Profit / (Loss) for the period (11-12)	-181	4000	2300	2119	8683	16241
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)	-181	4000	2300	2119	8683	16241
17 Paid-up equity share capital (Face Value of Rs.2 each)	4782	4782	4782	4782	4782	4782
18 Reserves excluding Revaluation Reserve as per Balance sheet of Previous accounting year	-	-	-	-	-	82815
19 i Earnings per share in Rs. before extraordinary items (not annualised)						
a. Basic	-0.08	1.67	0.96	0.89	3.63	6.79
b. Diluted	-0.08	1.67	0.96	0.89	3.63	6.79
19 ii Earnings per share in Rs. after extraordinary items (not annualised)						
a. Basic	-0.08	1.67	0.96	0.89	3.63	6.79
b. Diluted	-0.08	1.67	0.96	0.89	3.63	6.79

PART II

Select information for the Quarter ended 30th September 2012

A PARTICULARS OF SHAREHOLDING						
1 Public Shareholding						
- Number of Shares	63,611,511	63,611,511	63,611,511	63,611,511	63,611,511	63,611,511
- Percentage of Shareholding	26.60%	26.60%	26.60%	26.60%	26.60%	26.60%
2 Promoters and Promoter Group Shareholding						
a. Pledged / Encumbered						
- Number of Shares	Nil	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	175,492,524	175,492,524	175,492,524	175,492,524	175,492,524	175,492,524
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	73.40%	73.40%	73.40%	73.40%	73.40%	73.40%

B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	1
Received during the quarter	1
Disposed of during the Quarter	2
Remaining unresolved at the end of the quarter	0



Statement of Assets and Liabilities

*(Refer Note 4 below)

Rs.Lakhs

Particulars		As on 30th September 2012	As on 31st March 2012
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	4782	4782
	(b) Reserves and Surplus	84989	82861
	(c) Money received against share warrants	-	-
	Sub-Total - Shareholders' Funds	89771	87643
2	Share application money pending allotment	-	-
3	Minority Interest	-	-
4	Non-current Liabilities		
	(a) Long-term Borrowings *	6490	-
	(b) Deferred tax liabilities (net)	230	1497
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions *	2244	2769
	Sub-Total - Non-current Liabilities	8964	4266
5	Current Liabilities		
	(a) Short-term Borrowings *	45375	59367
	(b) Trade Payables *	175186	162487
	(c) Other current liabilities *	65808	53035
	(d) Short-term provisions *	4800	7531
	Sub-Total - Current liabilities	291169	282420
	TOTAL - EQUITY AND LIABILITIES	389904	374329
B	ASSETS		
1	Non-current Assets		
	(a) Fixed Assets *	65430	66864
	(b) Goodwill on consolidation	-	-
	(c) Non-current investments	-	-
	(d) Deferred tax assets (net)	-	-
	(e) Long-term loans and advances *	1338	841
	(f) Other non-current assets	-	-
	Sub-Total - Non-current assets	66768	67705
2	Current Assets		
	(a) Current investments	-	-
	(b) Inventories	72782	55535
	(c) Trade receivables	182921	181284
	(d) Cash and cash equivalents	2631	3311
	(e) Short-term loans and advances *	27711	28075
	(f) Other current assets *	37091	38419
	Sub-Total - Current assets	323136	306624
	TOTAL ASSETS	389904	374329



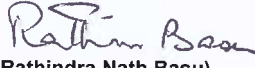
Notes :

- 1 The above results were reviewed by the Audit committee and have been approved by the Board of Directors at its meeting held on 8th November 2012 for publication.
- 2 i) During the quarter an Open Offer was made by ALSTOM Holdings ("Acquirer"), a group holding company, under the Securities Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations") for acquisition of up to 6,21,67,050 fully paid-up equity shares of face value of Rs.2/- each, representing 26% of the fully diluted voting equity share capital of the Company, from the public shareholders at a price of Rs. 187.64 per equity share as described in the detailed public statement dated 24th September, 2012 and draft Letter of Offer dated 1st October, 2012.

ii) The Board of Directors constituted a Committee of Independent Directors in terms of 'Takeover Regulations' at its meeting held on October 5, 2012, who shall submit their recommendations on Open Offer Price.
- 3 Exceptional items for the quarter represents profit from sale of property, comprising of land and buildings, at Perungudi, Chennai for an aggregate consideration of Rs. 1573 lakhs.
- 4 During the Previous Accounting Period, the Company's financial year comprised of the period of fifteen months from 1st January 2011 to 31st March 2012. In accordance with the notification of the Ministry of Corporate Affairs no 538 dated 30th March, 2011 the revised Schedule VI to The Companies Act, 1956 was not applicable as the accounting period for the Company commenced before 1st April 2011. The audited financial statements for the fifteen months period ended 31st March 2012 were therefore prepared and presented as per the pre revised Schedule VI to the Companies Act, 1956. Following the notification by SEBI no. CIR/CFD/DIL/4/2012 dated 16th April 2012, the financial results and state of affairs presented above for the Previous Accounting Period as at and ended on 31st March 2012, have been drawn, wherever necessary, from those audited financial statements by the Management as near as circumstances admit to conform to the formats prescribed by SEBI vide Circular dated 16th April 2012.
- 5 As in the Previous Accounting Period, the Company's financial year comprised the period of fifteen months from 1st January 2011 to 31st March 2012, the financial results for period to date for the Previous Accounting Period ended 31st March 2012 are for the nine months ended 30th September 2011, whereas results of the year to date for current period ended 30th September 2012 represent six months results for the current year and are therefore not comparable.
- 6 In the quarter ended 31st December 2011 of the Previous Accounting Period, the Company completed the demerger of its Distribution business to Smart grid Automation Distribution and Switchgear India Limited (now called Schneider Electric Infrastructure Limited) through a Court approved Scheme of Arrangement with the Appointed Date of 1st April 2011. Accordingly, the Previous Accounting Period financial results include the financial information for the demerged business upto the quarter ended 31st March 2011.

For the quarter ended 30th September 2011, the Company had published results for both Continuing and Discontinuing Operations, as the Demerger Scheme was pending for approval with the Courts. Consequent to the completion of the demerger during the Previous Accounting Period ended 31st March 2012, the results for the quarter ended 30th September 2011 have been presented to include the financial results of the Continuing Operations only for any meaningful comparison.
- 7 In view of the perceived weak financial position of some of the customers, a provision of Rs. 3000 lakhs has been made as a measure of prudence.
- 8 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 and no additional disclosure as per Accounting Standard 17 on Segment Reporting is required.
- 9 Previous period's figures have been reclassified / regrouped / rearranged wherever necessary to conform to current quarter presentation.
- 10 The "Limited Review" by the Statutory Auditors for the quarter as required under clause 41 of the Listing Agreement has been completed and the related Report is being forwarded to the Stock Exchanges. This report does not have any impact on the above results and above notes which need to be explained.


For ALSTOM T&D India Limited
(Formerly AREVA T&D India Limited)


(Rathindra Nath Basu)
Managing Director

New Delhi
8th November 2012

The Board of Directors
ALSTOM T & D India Limited
(formerly AREVA T & D India Limited)
A-18, First Floor, Okhla Industrial Area
Phase II, New Delhi-110 020

1. We have reviewed the results of ALSTOM T & D India Limited (the "Company") for the quarter and six months ended September 30, 2012 which are included in the accompanying "Standalone Statement of Unaudited Results for the quarter and Six months ended September 30, 2012" and the statement of assets and liabilities as on that date (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement.
3. 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.
4. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse
Firm Registration Number: 012754N
Chartered Accountants



Sharmila A. Karve
Partner
Membership Number 43229

New Delhi, November 8, 2012