

POWER

India

ALSTOM

IHDP Building, Plot # 7, Sector 127
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25 October 2011

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

Scrip Code: APIL

Sub.: Un-audited Financial Results for the Quarter/Half Year ended 30 September 2011.

Dear Sir,

Please find attached the Un-audited Financial Results for the Quarter/Half Year ended 30 September 2011 considered and approved by the Board of Directors in its meeting held on 25 October 2011.

Thanking you,

Yours truly,
For **ALSTOM Projects India Ltd.**


P.K. Puhon
Company Secretary

ALSTOM Projects India Limited
Un-audited Financial Results - for the Quarter ended 30 September, 2011

(Rupees in Lakhs)

Particulars	Quarter ended 30 September, 2011	Quarter ended 30 September, 2010	Half year ended on 30 September 2011	Half year ended on 30 September 2010	Previous year ended 31 March, 2011
	(Un-audited) (1)	(Un-audited) (2)	(Un-audited) (3)	(Un-audited) (4)	(Audited) (5)
1 a) Net Sales/Income from Operations	582.89	313.36	862.52	659.77	1803.64
b) Other Operating Income	17.79	13	25.34	6.85	13.52
Total Income	600.68	313.49	887.86	666.62	1817.16
2 Expenditure					
a) (Increase)/ decrease in stock in trade and Work in Progress	-44.20	-14.01	-27.75	-39.78	-8.21
b) Material Cost and erection services	400.51	124.37	512.47	330.21	970.69
c) Purchase of traded goods	-	-	-	-	-
d) Employees cost	112.69	73.87	206.29	147.02	330.36
e) Depreciation	12.06	11.17	24.20	22.25	48.28
f) Other expenditure	87.41	70.07	147.40	119.33	262.78
g) Total	568.47	265.47	862.61	579.03	1603.90
3 Profit from operations before other Income, Interest and Exceptional Items (1-2)	32.21	48.02	25.25	87.59	213.26
4 Other Income	10.09	8.62	26.37	16.36	40.82
5 Profit before Interest and Exceptional Items (3+4)	42.30	56.64	51.62	103.95	254.08
6 Interest	-	-	-	-	-
7 Profit after Interest but before Exceptional Items (5-6)	42.30	56.64	51.62	103.95	254.08
8 Exceptional Item	-	-	-	-	-
9 Profit/(+) / Loss (-) from Ordinary Activities before tax (7+8)	42.30	56.64	51.62	103.95	254.08
10 Tax Expense	13.72	19.60	16.74	35.40	85.18
11 Net Profit/(+)/ Loss(-) from Ordinary Activities after tax (9-10)	28.58	37.04	34.88	68.55	168.90

12	Extraordinary Items	-	-	-	-	-
13	Net Profit(+) / Loss(-) for the period (11-12)	28,58	37,04	34,88	68,55	168,90
14	Paid-up equity share capital (Face Value per share Rs. 10)	67,02	67,02	67,02	67,02	67,02
15	Reserves excluding revaluation reserves (as per balance sheet) of previous accounting year	-	-	-	-	513,18
16	Earning per share (EPS) (a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized) (b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	4.26	5.53	5.20	10.23	25.20
17	Public Shareholding -Number of shares - Percentage of shareholding	21,139,177 31.54	21,139,177 31.54	21,139,177 31.54	21,139,177 31.54	21,139,177 31.54
18	Promoters and Promoter group Shareholding a) Pledged/Encumbered -Number of shares - 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 - 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)	- 45,884,997 100.00 68.46	- 45,884,997 100.00 68.46	- 45,884,997 100.00 68.46	- 45,884,997 100.00 68.46	- 45,884,997 100.00 68.46

Revenue, Results & Capital Employed for the Segments

(Rupees in Lakhs)

Particulars	Quarter ended 30 September, 2011	Quarter ended 30 September, 2010	Half year ended on 30 September 2011	Half year ended on 30 September 2010	Previous year ended 31 March, 2011
	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1. Segment Revenue					
Power*	587,54	295,84	865,00	628,89	1737,45
Transport	13,21	18,02	24,02	38,36	81,80
Others	-	-	-	-	-
Total	600,75	313,86	889,02	667,25	1819,25
Less: Inter segment revenue	-	-	-	-	-
Net Sales/Income from operations	600,75	313,86	889,02	667,25	1819,25
2. Segment Results Profit (+)/ Loss (-) before tax, interest and extra-ordinary item					
Power*	33,18	42,55	33,65	82,65	210,16
Transport	-90	5,84	-7,24	5,57	5,19
Others	-	-	-	-	-
Total	32,28	48,39	26,41	88,22	215,35
Less: (i) Interest expense/(income)	-10,02	-8,25	-25,21	-15,73	-38,73
(ii) Other unallocable expenditure net	-	-	-	-	-
Total Profit Before Tax and extraordinary items	42,30	56,64	51,62	103,95	254,08
3. Capital Employed					
Power*	147,70	-26,58	147,70	-26,58	-1,79
Transport	-71,93	-79,85	-71,93	-79,85	-80,50
Unallocated	548,15	671,52	548,15	671,52	669,59
Total	623,92	565,09	623,92	565,09	587,30

* includes discontinuing operations, refer note 4

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Notes :

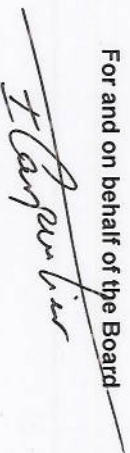
1. Disclosure of assets and liabilities as per clause 41(1)(ea) of the listing agreement for the half year ended 30 September 2011-
(Rs. in Lakhs)

Particulars	As at 30 September, 2011	As at 30 September, 2010	As at 31 March, 2011
	(Un-audited)	(Un-audited)	(Audited)
	(1)	(2)	(3)
Shareholders' Funds			
(a) Capital	67,02	67,02	67,02
(b) Reserves and Surplus	556,88	498,07	520,28
Loan Funds	-	-	-
Deferred Tax Liability (net)	1,48	-	76
Total	625,38	565,09	588,06
Fixed Assets	441,13	411,29	440,12
Investments	-	-	-
Deferred Tax Asset (net)	-	4,18	-
Current Assets, Loans and Advances			
(a) Inventories	295,77	244,69	230,00
(b) Sundry Debtors	798,34	590,72	681,13
(c) Cash and Bank Balances	259,24	652,50	736,06
(d) Other Current Assets	556,68	665,67	644,11
(e) Loans and Advances	660,58	341,19	345,47
Less: Current Liabilities and Provisions			
(a) Liabilities	2329,33	2308,89	2361,42
(b) Provisions	57,03	36,26	127,41
Total	625,38	565,09	588,06

2. The results for the quarter ended 30 September 2011 have been subjected to limited review by the auditors and were approved by the Board Of Directors at its meeting held on 25 October 2011.

3. There were no investor complaints pending at the beginning of the quarter. 46 complaints were received during the quarter and duly attended.
4. The Board of Directors at their meeting held on 15 September 2011, had approved the amalgamation of Alstom Holdings (India) Ltd. with the Company subject to receipt of necessary approvals.
5. The Board of Directors at their meeting held on 25 October 2011, has approved the demerger of boiler business of the Company, subject to necessary approvals, to ALSTOM Boilers India Limited (ABIL), a wholly owned subsidiary of Company, from the Appointed date of 1 April 2011. Accordingly, the boiler business to be demerged is considered as "Discontinuing Operations" with effect from that date.
The results for the quarter ended 30 September 2011 include revenue of Rs 159,19 lakhs, expenditure of Rs 149,52 lakhs, profit before tax of Rs. 9,67 lakhs and tax expense of Rs. 3,14 lakhs in respect of the discontinuing operations. The results for the six months ended 30 September 2011 include revenue of Rs. 238,49 lakhs, expenditure of Rs. 236,78 lakhs, profit before tax of Rs. 1,71 lakhs and tax expense of Rs. 55 lakhs in respect of the discontinuing operations. The Statement of Assets and Liabilities as at 30 September 2011 includes amount of Total Assets of Rs. 511,53 lakhs and Total Liabilities of Rs. 472,88 lakhs relating to discontinuing operations. As discontinuing operations are effective from 1 April 2011, prior year/ period comparatives have not been given.
6. The Reserve and Surplus as on 30 September 2011 includes Revaluation Reserve of Rs. 4,49 lakhs and profit for six months period ended 30 September 2011, Rs. 1,15 lakhs in respect of Discontinuing Operations.
7. The figures for the previous year/period have been regrouped/reclassified wherever considered necessary.

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Off Maharshi Karve Road,
Churchgate, Mumbai - 400 020.
Date : 25 October 2011
www.in.alstom.com

For and on behalf of the Board

(Francois Carpentier)
Vice-Chairman & Managing Director