

ALSTOM PROJECTS INDIA LIMITED
Financial Results - Audited for the year ended 31st March, 2006

Particulars	(Unaudited)			(Audited)		(Rs. in Millions) (Audited Consolidated)	
	Nine months ended on 31st December, 2005	Three months ended on 31st March, 2006	Three months ended on 31st March, 2005	Accounting year ended on 31st March, 2006	Accounting year ended on 31st March, 2005	Accounting year ended on 31st March, 2006	Accounting year ended on 31st March, 2005
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1. Net Sales/Income from Operations	6,957	2,499	3,227	9,456	8,285	9,456	8,289
2. Other Income	148	92	42	240	123	256	138
	7,105	2,591	3,269	9,696	8,408	9,712	8,427
3. Total Expenditure							
a) (Increase)/ decrease in stock in trade	-	-	-	-	-	-	-
b) Consumption of raw material	5,131	1,621	2,512	6,752	6,251	6,721	6,231
c) Staff cost	680	210	221	890	756	894	773
d) Other expenditure	888	489	344	1,377	923	1,388	928
4. Interest	1	1	1	2	2	2	2
5. Depreciation	104	37	33	141	136	154	149
6. Profit (+)/Loss (-) Before tax	301	233	158	534	340	553	344
(1+2-3-4-5)							
7. Extraordinary Item- Profit on sale of T&D business (previous year IST business)	-	-	-	-	128	-	156
8. Profit (+)/Loss (-) Before tax	301	233	158	534	468	553	500
9. a) Provision for taxation (incl deferred tax)	22	17	(17)	39	(11)	41	(10)
b) Provision for Fringe Benefit Tax	22	10	-	32	-	32	-
10. Net Profit (+)/Loss(-) (8-9)	257	206	175	463	479	480	510
11. Minority interest share of current period loss of the subsidiary	-	-	-	-	-	-	-
12. Net Profit (+)/Loss(-) after minority interest	257	206	175	463	479	480	510
13. Paid-up equity share capital (Face Value per share Rs.10)	670	670	670	670	670	670	670
14. Reserves excluding revaluation reserves (as per balance sheet) of previous accounting year	-	-	-	-	2,179	-	2,072
15. Basic and diluted EPS for the period, for the year to date and for the previous year (not to be annualised) before Extraordinary Item	3.83	3.08	2.61	6.91	5.39	7.15	5.46
16. Basic and diluted EPS for the period, for the year to date and for the previous year (not to be annualised) after Extraordinary Item	3.83	3.08	2.61	6.91	7.15	7.15	7.61
17. Aggregate of Non-Promoter Shareholding							
- Number of Shares	22,465,202	22,465,202	22,465,202	22,465,202	22,465,202	22,465,202	22,465,202
- Percentage of shareholding	33.52	33.52	33.52	33.52	33.52	33.52	33.52

Revenue, Results & Capital Employed for the Segments

Particulars	(Unaudited)			(Audited)		(Rs. in Millions) (Audited Consolidated)	
	Nine months ended on 31st December, 2005	Three months ended on 31st March, 2006	Three months ended on 31st March, 2005	Accounting year ended on 31st March, 2006	Accounting year ended on 31st March, 2005	Accounting year ended on 31st March, 2006	Accounting year ended on 31st March, 2005
	1. Segment Revenue						
Power	6,743	2,429	3,065	9,172	7,785	9,188	7,804
Transport	269	91	188	360	574	360	574
Others	-	-	-	-	-	-	-
Total	7,012	2,520	3,253	9,532	8,359	9,548	8,378
Less: Inter segment revenue							
Net Sales/Income from operations	7,012	2,520	3,253	9,532	8,359	9,548	8,378
2. Segment Results Profit (+)/ Loss (-) before tax, interest and extra-ordinary item							
Power	186	137	108	323	228	342	244
Transport	23	25	34	48	65	48	65
Others	-	-	-	-	-	-	-
Total	209	162	142	371	293	390	309
Less: (i) Interest expense/(income)	(92)	(71)	(16)	(163)	(47)	(163)	(47)
(ii) Other unallocable expenditure net of unallocable income	-	-	-	-	-	-	-
Total Profit Before Tax and extraordinary items	301	233	158	534	340	553	356
3. Capital Employed							
Power	632	(354)	(138)	278	1,572	203	1,539
Transport	23	(13)	(69)	10	(98)	10	(95)
Others	-	-	-	-	-	-	-
Total	655	(367)	(207)	288	1,474	213	1,444

Notes :

- This statement has been placed before the meeting of the Board of Directors of the Company held on 2nd May, 2006 and the same has been taken on record.
- The Board of Directors recommended a dividend of Rs.4/- per share.
- The Company has during the year changed the basis of measuring the percentage of completion in case of long term contracts from 'recognising the same based on the proportion that the billing schedule agreed by the customer bears to the aggregate contract value' to 'recognising the same based on predetermined segmented portions of the contract i.e. contract milestones'. As a result of the same the revenues for the year are lower by Rs. 79,800 thousands and profit for the year before tax is lower by Rs. 20571 thousands. Previous period comparatives have not been restated as it is impracticable to do so.
- There were no investor complaints pending at the beginning of the quarter. 62 Complaints were received during the quarter and duly attended.
- The figures for the previous year have been regrouped/reclassified wherever considered necessary.

Notes on Audited Consolidated Results

- The Consolidated Results include the audited results of subsidiary companies viz. ALSTOM Power Boilers Services Limited.
- The Consolidated Results have been prepared in accordance with the requirements of Accounting Standard 21 - " Consolidated Financial Statements".

For and on behalf of the Board

Regd. Office : The International, V Floor,
16, Marine Lines Cross Road No. 1,
Off Maharashtra Karve Road,
Churchgate, Mumbai - 400 020.
Date : 2nd May, 2006
www.alstom.co.in

(Frederic Lalanne)
Managing Director