



GE T&D India Limited

(formerly ALSTOM T&D India Limited)
L31102DL1957PLC193993

A7, Sector 65, Noida-201301
Uttar Pradesh, India

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September 7, 2016

The Secretary
BSE Limited
PhirozeJeejeebhoy Towers
Dalal Street
MUMBAI 400 001

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

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

Code No. 522275

Symbol: ALSTOMT&D

Code No. 17035

Dear Sir,

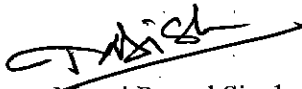
Sub : **Unaudited financial results for the first quarter ended on June 30, 2016**

Further to our letter dated August 31, 2016, enclosed please find a copy of the unaudited financial results for the first quarter ended on June 30, 2016, which were taken on record at the Board meeting held today along with Limited Review Report by the Auditors.

Thanking you,

Yours faithfully,

For GE T&D India Limited


Manoj Prasad Singh
Company Secretary

Encl: As above

GE T&D India Limited (formerly known as ALSTOM T&D India Limited)

CIN - L31102DL1957PLC193993

Registered Office : A 18, First Floor, Okhla Industrial Area - Phase II, New Delhi 110 020

Tel. no. + 91 11 41610660, Fax no. + 91 11 41610659 , website : www.alstomindiainvestorrelations.com

(Rs. Million, except per share data)

Statement of Unaudited Financial Results for Quarter Ended 30th June 2016

Particulars	Quarter ended 30th June 2016	Quarter ended 30th June 2015
	(Unaudited)	(Unaudited)
1 Income from operations		
a. Income from operations (net of excise duty)	8,545.6	7,659.8
b. Other operating income	13.5	162.7
Total income from operations (net)	8,559.1	7,822.5
2 Expenses		
a. Cost of raw materials and components consumed and project bought outs	7,372.6	5,673.4
b. Changes in inventories of finished goods and work in progress	(1,146.6)	(155.3)
c. Employee benefits expense	1,101.0	905.3
d. Depreciation and amortisation expense	216.6	211.5
e. Other expenses (refer to note 3)	3,031.4	1,164.9
Total expenses	10,575.0	7,799.8
3 Profit / (loss) from operations before other income, finance costs and exceptional items (1 - 2)	(2,015.9)	22.7
4 Other income	312.9	249.6
5 Profit / (loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(1,703.0)	272.3
6 Finance costs (refer to note 3)	726.1	116.9
7 Profit / (loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	(2,429.1)	155.4
8 Exceptional items	-	-
9 Profit / (loss) from ordinary activities before tax (7 + 8)	(2,429.1)	155.4
10 Tax expense (refer to note 3)	(455.0)	53.9
11 Net profit / (loss) from ordinary activities after tax (9 - 10)	(1,974.1)	101.5
12 Extraordinary items (net of tax expense)	-	-
13 Net profit / (loss) for the period (11-12)	(1,974.1)	101.5
14 Other comprehensive income after income tax	-	-
15 Total comprehensive income for the period (13+14)	(1,974.1)	101.5
16 Paid-up equity share capital (Face value of Rs.2 each)	512.1	512.1
17 i Earnings per share in Rs. before extraordinary items (not annualised)		
a. Basic	(7.71)	0.40
b. Diluted	(7.71)	0.40
17 ii Earnings per share in Rs. after extraordinary items (not annualised)		
a. Basic	(7.71)	0.40
b. Diluted	(7.71)	0.40

See accompanying notes to the unaudited financial results

Rathin Basu



Notes :

1 Financial results for the quarter ended 30 June 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 ended 30 June 2015 has been restated to make them comparable. Reconciliation of net profit as reported under previous IGAAP and as restated now under Ind AS is as under:

Particulars	(Rs. Million)
Net profit after tax as per previous IGAAP	195.8
i) Effect of measuring revenue /financial instruments at fair value	(145.9)
ii) Others	1.7
iii) Tax adjustment on above	49.9
Net profit after tax as per IND AS	101.5

- 2 The name of the Company stood changed to GE T&D India Limited w.e.f. August 02, 2016 from ALSTOM T&D India Limited.
- 3 During the quarter, management has re-evaluated recoverability of certain customer debts. On the basis of internal evaluation and various factors, including significant lapse of time and resultant increase in uncertainty in realisation, the Company has provided for an amount of Rs. 693 million as bad debts reserve. The management has also reassessed the pending matters relating to taxes, and accordingly, has created provisions of Rs. 384 million and Rs. 1,450 million towards direct tax and indirect tax litigations/disputes respectively.
- 4 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 operating segment.
- 5 Pursuant to an 'Open Offer' in terms of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI SAST Regulations") completed in February 2016, the shareholding of the Acquirer/Promoter Group increased from 75% to 75.02%. In terms of regulation 7(4) of SEBI SAST Regulations read with rule 19A of Securities Contracts (Regulations) Rules, 1957, the Company/ Promoters have one year time from completion of open offer to comply with minimum public shareholding requirement. SEBI has allowed the promoter(s) / promoter group of the Company to sell up 42,565 equity shares on the floor of stock exchanges to comply with the minimum public shareholding requirement.
- 6 The above unaudited results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 7 September 2016. The unaudited results for the current quarter have been subjected to limited review by the Statutory Auditor of the Company. The figures relating to the quarter ended 30 June 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 Auditor.
- 7 The review report of the Statutory Auditors is being filed with the BSE Limited, National Stock Exchange of India Limited and The Calcutta Stock Exchange 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.bseindia.com, www.nseindia.com and www.cse-india.com.

New Delhi
September 07, 2016



For GE T&D India Limited
Rathindra Basu
(Rathindra Nath Basu)
Managing Director

B S R & Associates LLP

Chartered Accountants

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DLF Cyber City, Phase - II
Gurgaon - 122 002, India

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To Board of Directors of GE T&D India Limited (formerly known as “Alstom T&D India Limited”)

We have reviewed the accompanying statement of unaudited financial results (“the Statement”) of GE T&D India Limited (formerly known as “Alstom T&D India Limited”) for the quarter ended 30 June 2016 attached herewith, 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 ended 30 June 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 recognized accounting practices and policies, reviewed by the predecessor auditor, whose report dated 23 July 2015 expressed unmodified opinion on those 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 7 September 2016. Our responsibility is to issue a report on this Statement based on our review.

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 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 & Associates LLP

Chartered Accountants

ICAI Firm Registration No.: 116231W/W-100024



Manish Gupta

Partner

Membership No.: 095037

Place: Delhi

Date: 7 September 2016