

**ALSTOM PROJECTS INDIA LIMITED**  
**Un-audited Financial Results - for the Quarter and nine months ended 31st December, 2006**

(Rupees in Millions)

Particulars	Quarter ended on 31st December, 2006	Quarter ended on 31st December, 2005	Nine months ended on 31st December, 2006	Nine months ended on 31st December, 2005	Previous year ended on 31st March, 2006
	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
	(1)	(2)	(3)	(4)	(5)
1. Net Sales/Income from Operations	2,977	2,900	7,891	6,957	9,456
2. Other Income	169	30	339	148	240
	3,146	2,930	8,230	7,105	9,696
<b>3. Total Expenditure</b>					
a) (Increase)/ decrease in stock in trade	-	-	-	-	-
b) Material cost & Erection services	2,126	2,166	5,404	5,131	6,752
c) Staff cost	318	247	890	680	890
d) Other expenditure	291	386	943	888	1,377
4. Interest	1	-	2	1	2
5. Depreciation	40	36	110	104	141
<b>6. Profit (+)/Loss (-) Before tax(1+2-3-4-5)</b>	<b>370</b>	<b>95</b>	<b>881</b>	<b>301</b>	<b>534</b>
7. a) Provision for taxation (incl. deferred tax)	63	10	136	22	39
b) Provision for Fringe Benefit Tax	4	10	13	22	32
<b>8. Net Profit (+)/Loss(-) (6-7)</b>	<b>303</b>	<b>75</b>	<b>732</b>	<b>257</b>	<b>463</b>
9. Paid-up equity share capital (Face Value per share Rs.10)	670	670	670	670	670
10. Reserves excluding revaluation reserves (as per balance sheet) of previous accounting year	-	-	-	-	2,336
11. Basic and diluted EPS for the period, for the year to date and for the previous year (not to be annualised)	4.52	1.12	10.92	3.83	6.91
12. Aggregate of Public Shareholding					
- Number of Shares	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

**Revenue, Results & Capital Employed for the Segments**

(Rupees in Millions)

Particulars	Quarter ended on 31st December, 2006	Quarter ended on 31st December, 2005	Nine months ended on 31st December, 2006	Nine months ended on 31st December, 2005	Previous year ended on 31st March, 2006
	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
	1. Segment Revenue				
Power	3,013	2,846	7,900	6,743	9,172
Transport	69	56	152	269	360
<b>Total</b>	<b>3,082</b>	<b>2,902</b>	<b>8,052</b>	<b>7,012</b>	<b>9,532</b>
Less: Inter segment revenue	-	-	-	-	-
<b>Net Sales/Income from operations</b>	<b>3,082</b>	<b>2,902</b>	<b>8,052</b>	<b>7,012</b>	<b>9,532</b>
2. Segment Results Profit (+)/ Loss (-) before tax and interest					
Power	302	69	683	186	323
Transport	5	(2)	22	23	48
<b>Total</b>	<b>307</b>	<b>67</b>	<b>705</b>	<b>209</b>	<b>371</b>
Less: (i) Interest expense/(income)	(63)	(28)	(176)	(92)	(163)
(ii) Other unallocatable expenditure -net off unallocatable (income)	-	-	-	-	-
<b>Total Profit Before Tax</b>	<b>370</b>	<b>95</b>	<b>881</b>	<b>301</b>	<b>534</b>
3. Capital Employed					
Power	458	632	458	632	278
Transport	(39)	23	(39)	23	10
<b>Total</b>	<b>419</b>	<b>655</b>	<b>419</b>	<b>655</b>	<b>288</b>

**Notes :**

- The results for the quarter ended December 31, 2006 have been subjected to limited review by the auditors and were approved by the Board of Directors at its meeting held on January 29, 2007.
- There were no investor complaints pending at the beginning of the quarter. 118 complaints were received during the quarter and were duly attended.
- The figures for the previous year/period have been regrouped/reclassified wherever necessary.

For and on behalf of the Board

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Date : January 29, 2007

(Frederic Lalanne)  
Managing Director