



ANNUAL REPORT
ALSTOM India Limited
2013/14

ALSTOM
Shaping the future

Contents

Company Overview

Alstom Group	02
Welcome to Alstom India	04
Key Facts	06
5 Years Financial Performance	08
Key Highlights 2013-14	09
Board of Directors	10
Corporate Information	11

Statutory Reports

Directors' Report	12
Management Discussion & Analysis Report	28
Corporate Governance Report	39

Financial Statements

Standalone Financials	53
Consolidated Financials	99
Notice	139



**Alstom is shaping
the future**

Alstom is a global leader in power generation, power transmission and rail infrastructure.

Alstom Group



> Karlovac factory, Croatia, site overview



> ECO80 onshore wind turbine



> Transformation of existing grid infrastructures



> Istanbul tramway model

With strong presence in all spheres of infrastructure, Alstom is at the forefront of economic, social and environmental progress. Alstom designs and builds the fastest train and the highest capacity automated metro in the world, provides turnkey integrated power plant solutions and associated services for all energy sources, including hydro, nuclear, gas, coal and wind, and it offers a wide range of solutions for power transmission, with a focus on smart grids.

THE GROUP EMPLOYS 93,000 PEOPLE IN AROUND 100 COUNTRIES. IT HAD SALES OF OVER €20 BILLION AND BOOKED CLOSE TO €21.5 BILLION IN ORDERS IN 2013-14.

Thermal Power



Alstom Thermal Power sector designs, manufactures and delivers solutions which allow customers to generate competitive, eco-friendly, reliable and flexible power. It has the industry's most wide-ranging portfolio of thermal technologies - coal, gas, oil and nuclear – and holds leading positions in turnkey power plants, power generation equipment, air quality control systems and services for the installed base. It is also a pioneer in carbon capture technologies.

Thermal Power has a workforce of 36,500 and booked orders of €9 billion in 2013-14.

Grid



Alstom Grid is a world leading manufacturer of engineered solutions for electrical grid applications in utility and industry settings. It provides integrated and customised turnkey solutions such as alternating current and direct current substations, from medium up to ultra-high voltages. Alstom's solutions enable the efficient transmission of electricity and support the development of Smart Grids and Super Grids.

Grid has a workforce of 17,000 and booked orders of €3.5 billion in 2013-14.

Renewable Power



Alstom Renewable Power offers the most comprehensive range of renewable power generation solutions for integrated power plants covering hydroelectricity, wind, geothermal, biomass, solar (concentrated thermal and photovoltaic) as well as wave and tidal stream energies. In addition, it provides individual components including all types of turbines and generators and has a full range of services, including plant modernisation, maintenance and operational support.

Renewable Power has a workforce of 9,200 and booked orders of €2.5 billion in 2013-14.

Transport



Alstom Transport continuously develops, supplies and maintains rail systems that run smoothly and efficiently to meet the new challenges of smarter mobility. It proposes complete solutions for trains, signalling, infrastructures and services adapted to each railway system: urban, suburban, regional, main lines and freight. It offers its customers the most efficient technologies and materials in order to reduce environmental footprint throughout the lifecycle of the product, from manufacturing to recycling.

Transport has a workforce of 28,300 and booked orders of €6.4 billion in 2013-14.

Welcome to Alstom India

Present in India since 1911, Alstom has strong capabilities in engineering, manufacturing, project management and supply of products and solutions for infrastructure. Alstom has four R&D centres in India: Transport in Bengaluru, Hydro Global Technology Centre in Vadodara and Grid R&D centres in Hosur & Padappai.

It has two engineering centres for Power in Noida and Kolkata and twelve manufacturing units dedicated to:
Power - Hydro in Vadodara, Boilers in Durgapur, Auxiliary Components(Power Mills and Air Pre-heaters) in Shahabad, Steam turbines in Gujarat,
Transport at Coimbatore and SriCity and **Grid** in Padappai, Pallavaram, Hosur, Vadodara, Naini and Noida.

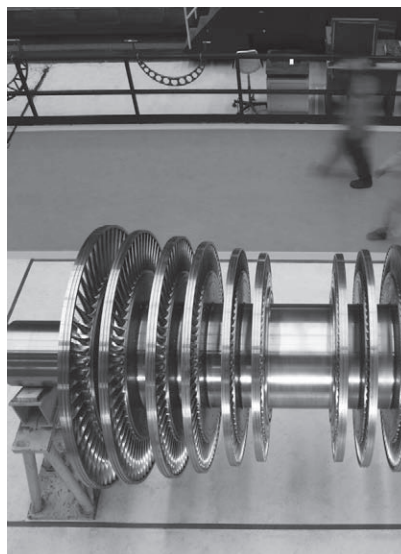
Power Portfolio

Steam



➤ Steam Turbine blades

Nuclear



➤ Nuclear Steam Turbine for Kakrapar Project

Gas



➤ 370MW Utran CCPP

Thermal Services



➤ Thermal Services workshop at Vadodara LP, L-0 stage being bladed India, 2011

Hydro



➤ Nant de Drance Hydropower plant

Power Automation and Control



➤ Control room with ALSPA HMI from ALSPA Series 6 system

Environmental Control System



➤ ECS reference - Manjung 4

Solar



➤ Integration of Solar farms into smart grids

Key Facts

15GW

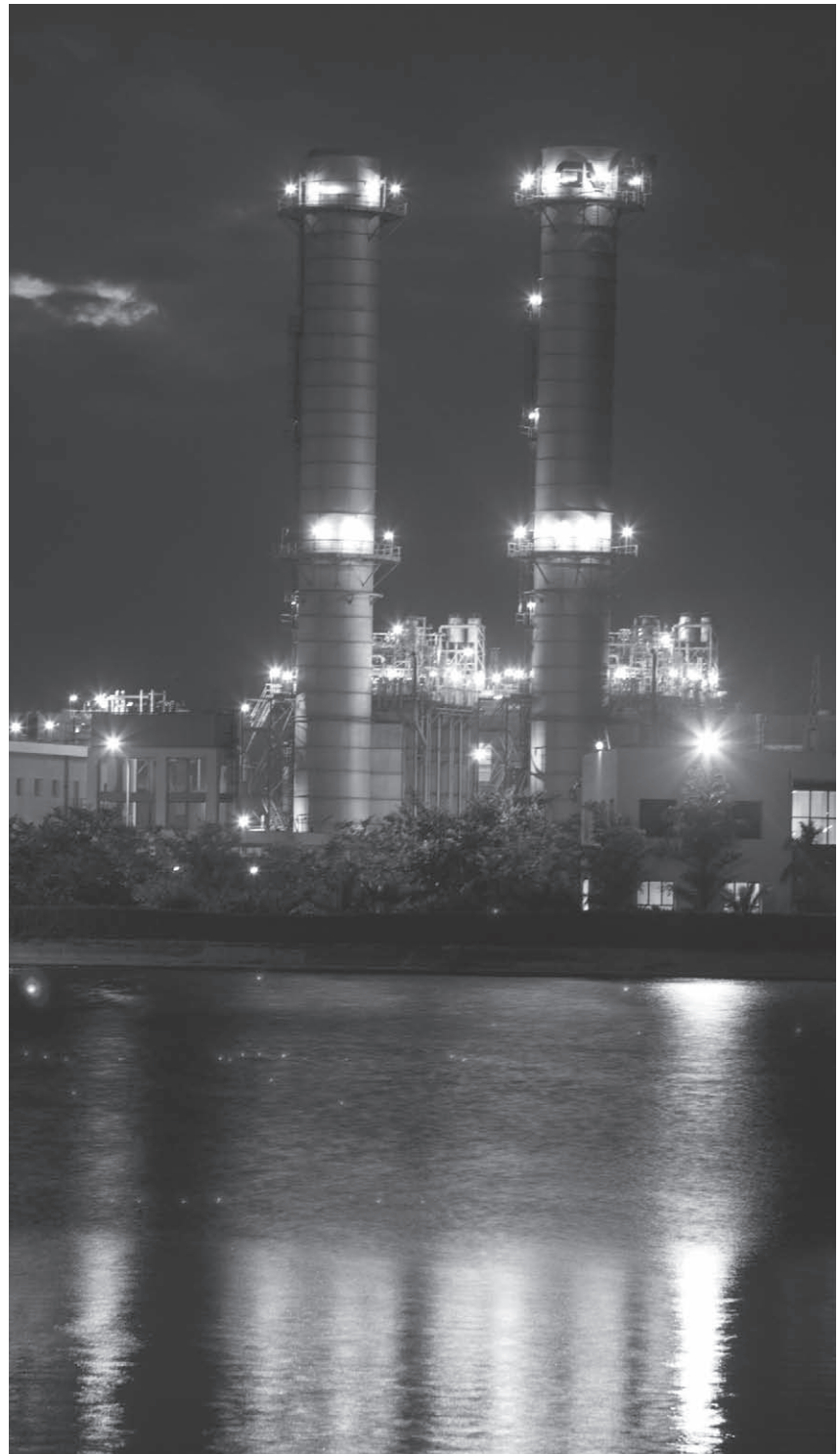
installed power capacity
across India by Alstom

Largest fleet of supercritical
boilers are equipped with

**Alstom's
technology**

More than 50

mills for 660MW
supercritical boilers
supplied worldwide from
Shahabad unit





Leading player in hydro with a growing market share

More than 90% of the country's aluminium smelters use Alstom's pollution control systems

First to deliver and install high efficiency advanced class gas turbines for 370 MW Utran CCPP

5 Years Financial Performance

