Group Performance for the quarter ended December 31,

During the quarter ended December 31, 2016, Infrastructure segment won fresh orders of 1516 crore despite sluggish investment climate. Some of the anticipated orders did not materialize due to delays in bid process. The order inflow during the quarter was contributed by Heavy Civil Infrastructure, Power Transmission & Distribution, Building & Factories and Water & Effluent Treatment businesses. International orders contributed to around 33% of the total order inflow of the segment during the quarter.

The Order Book of the Segment grew 2% on a y-o-y basis and stood at 194315 crore, as on December 31, 2016.

The segment recorded EBIDTA margin at 8.3% during the quarter ended December 31, 2016, vis-à-vis 7.2% recorded in the corresponding quarter of the previous year. The margin improvement during the quarter was driven by good progress on jobs under execution and cost optimization initiatives.

Power Segment

Power Segment recorded customer revenue of 1633 crore during the quarter ended December 31, 2016, registering a y-o-y decrease of 23% due to lower order book. International revenue constituted 14% of the total customer revenue of the segment during the quarter.

Power Segment secured fresh orders of 297 crore for the quarter ended December 31, 2016. On a cumulative basis, the order inflow of the segment for the nine-month period ended December 31, 2016 stood at 2629 crore, registering a modest growth of 1%y-o-y. International orders constituted 23% of the total order inflow of the segment during the nine-month period ended December 31, 2016.

The Order Book of the Segment stood at 15684 crore as on December 31, 2016.

The segment EBIDTA margin for the quarter ended December 31, 2016 was lower at 1.5% vis-à-vis 5.4% recorded in the corresponding quarter of the previous year, reflecting the mix and stage of completion of jobs under execution.

Heavy Engineering Segment

Heavy Engineering Segment recorded customer revenue of 798 crore registering a y-o-y decrease of 8% on account of deferral in award of targeted orders and tapering opening order book. International Revenue constituted 42% of the total customer revenue of the segment.

Heavy Engineering Segment secured fresh orders valued 601 crore during the quarter ended December 31, 2016, recording a y-o-y increase of 80% on a low base. International orders constituted 9% of the total order inflow of the segment during the quarter.

The Order Book of the Segment stood at 7494 crore as on December 31, 2016.

The EBIDTA margin of the segment improved significantly to 20.3% for the quarter ended December 31, 2016, on the back of better execution progress and cost savings vis-à-vis low margin of 1.5% impacted by cost and time overruns during the corresponding quarter of the previous year.

Electrical & Automation (E&A) Segment

E&A Segment recorded customer revenue of 1282 crore during the quarter ended December 31, 2016, registering a marginal growth of 1%y-o-y. Revenue accrual during the quarter was impacted, due to non-receipt of orders by Metering and Protection Systems business and delayed international order inflows. International Revenue constituted 27% of the total customer revenue of the segment for the quarter ended December 31, 2016.

The EBIDTA margin of the E&A E 0 0 1 95.664lo1 0 0 1 T1 0 0 1 392.95 700.78 Tm[.) ptr5(u)4(e) 33 (74

Developmental Projects Segment

Developmental Projects Segment registered customer revenue of 905 crore during the quarter ended December 31, 2016, vis-à-vis 1485 crore recorded in the corresponding quarter of the previous year.

The EBIDTA margin of the Developmental Projects Segment for the quarter ended December 31, 2016 stood at negative 10.6% vis-à-vis positive 5.8% earned during the corresponding quarter of the previous year

` Crore

							Year Ended
		December 31,	September 30,	December 31,	December 31,	December 31,	March 31,
		2016	2016	2015	2016	2015	2016 (Audited)
1	(a) Gross Sales/Revenues from operations	26018.15	24923.98	25591.00	72660.72	68433.26	101066.21
	(b) Other Operational Income	268.83	98.27	337.07	522.27	666.59	909.13
	Total Income from Operations (a + b)	26286.98	25022.25	25928.07	73182.99	69099.85	101975.34
2	Expenses:						
a)							
	ii) Sub-contracting charges	3843.30 5148.40	4554.91 4879.47	4225.64 5238.40	12475.80 13589.69	11439.14 12969.44	15676.85 19548.75
	ii) Sub-contracting charges iii) Construction materials consumed	6125.78	4172.03	5644.82	13870.37	14037.40	21384.20
	iv) Purchases of stock-in-trade	385.20	329.81	339.54	1025.58	958.42	1333.44
	v) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(858.98)	24.85	(372.68)	(1013.91)	(1012.44)	(514.87)
	vi) Other manufacturing, construction and operating expenses	2639.65	2520.55	2505.08	7475.37	6974.97	9993.02
b)	Finance cost of financial services business and finance lease activity	1332.42	1355.04	1212.34	4021.76	3625.75	4967.11
c)	Employee benefits expense	3496.51	3436.50	3417.12	10353.05	9901.74	13325.01
d)	Sales, administration and other expenses	1652.00	1451.92	1591.77	4672.97	4323.93	5876.72
e)	Depreciation, amortisation, impairment and obsolescence	722.29	460.15	367.97	1647.23	1362.36	1786.73
	Total expenses	24486.57	23185.23	24170.00	68117.91	64580.71	93376.96
3		1800.41	1837.02	1758.07	5065.08	4519.14	8598.38
4	Other income	256.83	469.71	241.03	1028.85	845.92	981.94
5		2057.24	2306.73	1999.10	6093.93	5365.06	9580.32
6	Finance costs	378.77	339.61	404.26	1043.21	1215.68	1654.92
7		1678.47	1967.12	1594.84	5050.72	4149.38	7925.40
8	Exceptional items	-	402.43	-	402.43	45.69	94.22
9	Profit before tax (7+8)	1678.47	2369.55	1594.84	5453.15	4195.07	8019.62
10	Tax Expense	439.85	680.71	512.37	1669.38	1475.32	2430.84
11	Net Profit after tax (9-10)						
		'					

