

TD POWER SYSTEMS LIMITED

REGISTERED OFFICE & PLANT: # 27, 28 & 29 KIADB INDUSTRIAL AREA, DABASPET, NELAMANGALA TALUK, BANGALORE 562 111
CIN: L31103KA1999PLC025071, E mail id: tdps@tdps.co.in, Website: www.tdps.co.in, Tel. No.: + 91 80 29995700, Fax: + 91 80 7734439

STATEMENT OF STANDALONE/CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2015

| PART I Sl. No. | PARTICULARS | Consolidated | | | | | | Standalone | | | | | |
|-------------------|---|------------------------------------|----------------------------------|------------------------------------|----------------------------------|------------------------------------|------------------------------------|----------------------------------|------------------------------------|----------------------------------|-----------|--|--|
| | | Quarter ended | | Year ended | | Quarter ended | | Year ended | | | | | |
| | | 30.06.2015 (UNAUDITED) (Rs.) | 31.03.2015 (AUDITED) (Rs.) | 30.06.2014 (UNAUDITED) (Rs.) | 31.03.2015 (AUDITED) (Rs.) | 30.06.2015 (UNAUDITED) (Rs.) | 30.06.2014 (UNAUDITED) (Rs.) | 31.03.2015 (AUDITED) (Rs.) | 30.06.2014 (UNAUDITED) (Rs.) | 31.03.2015 (AUDITED) (Rs.) | | | |
| 1 | Income from operations | 9,939.36 | 18,706.64 | 8,639.86 | 59,744.19 | 8,581.26 | 12,392.34 | 5,489.10 | 40,476.51 | 5,489.10 | 40,476.51 | | |
| 2 | Total income from operations (net) | 9,939.36 | 18,706.64 | 8,639.86 | 59,744.19 | 8,581.26 | 12,392.34 | 5,489.10 | 40,476.51 | 5,489.10 | 40,476.51 | | |
| | Expenses | | | | | | | | | | | | |
| | a. Cost of materials consumed | 6,040.44 | 5,821.11 | 4,828.83 | 24,141.14 | 6,040.44 | 6,050.14 | 4,513.21 | 23,522.53 | | | | |
| | b. Purchases for project business | 1,787.67 | 7,394.81 | 2,745.36 | 20,018.44 | 434.00 | 1,834.01 | 95.07 | 3,083.60 | | | | |
| | c. Changes in inventories of finished goods, work-in-progress | (700.21) | 1,122.12 | (937.42) | (700.21) | 1,166.59 | (700.21) | (937.42) | 1,166.59 | | | | |
| | d. Employee benefits expense | 1,647.24 | 1,605.57 | 1,630.10 | 6,523.27 | 1,409.59 | 1,378.68 | 1,100.63 | 4,907.83 | | | | |
| | e. Depreciation and amortisation expense | 723.27 | 705.71 | 738.62 | 2,876.29 | 708.17 | 690.24 | 716.06 | 2,800.60 | | | | |
| | f. Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately) | 1,165.97 | 2,597.81 | 1,169.01 | 6,484.19 | 992.05 | 929.06 | 918.34 | 4,041.55 | | | | |
| 3 | Total expenses | 10,664.38 | 19,247.13 | 10,174.50 | 61,209.92 | 8,884.04 | 12,004.26 | 6,405.89 | 39,522.70 | | | | |
| 3 | Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2) | (725.02) | (540.49) | (1,534.64) | (1,465.73) | (302.78) | 388.08 | (918.79) | 953.81 | | | | |
| 4 | Other income | 448.93 | 935.10 | 699.76 | 2,450.15 | 367.78 | 836.74 | 502.96 | 1,718.54 | | | | |
| 5 | Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4) | (276.09) | 394.61 | (834.88) | 984.42 | 65.00 | 1,224.82 | (413.83) | 2,672.35 | | | | |
| 6 | Finance costs | 106.80 | 119.12 | 91.40 | 388.69 | 89.81 | 108.33 | 91.40 | 372.00 | | | | |
| 7 | Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6) | (382.89) | 275.49 | (926.28) | 595.73 | (24.81) | 1,116.49 | (505.23) | 2,300.35 | | | | |
| 8 | Exceptional items | | | | | | | | | | | | |
| 9 | Profit / (Loss) from ordinary activities before tax (7 +/- 8) | (382.89) | 275.49 | (926.28) | 595.73 | (24.81) | 1,116.49 | (505.23) | 2,300.35 | | | | |
| 10 | Tax expense & Prior Period Expense | 84.29 | 209.53 | (2.09) | 678.57 | (37.54) | 140.83 | 20.30 | 604.07 | | | | |
| 11 | Net Profit / (Loss) from ordinary activities after tax (9 +/- 10) | (467.18) | 65.96 | (924.19) | (82.84) | 12.73 | 975.66 | (525.53) | 1,696.28 | | | | |
| 12 | Extraordinary items (Net of tax expense Rs. in Lakhs) | | | | | | | | | | | | |
| 13 | Net Profit / (Loss) for the period (11 +/- 12) | (467.18) | 65.96 | (924.19) | (82.84) | 12.73 | 975.66 | (525.53) | 1,696.28 | | | | |
| 14 | Share of profit / (loss) of associates* | | | | | | | | | | | | |
| 15 | Minority interest* | | | | | | | | | | | | |
| | Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 +/- 14 +/- 15)* | (467.18) | 65.96 | (924.19) | (82.84) | 12.73 | 975.66 | (525.53) | 1,696.28 | | | | |
| 16 | Paid-up equity share capital / Face value of Rs.10/- per share | 3,323.76 | 3,323.76 | 3,323.76 | 3,323.76 | 3,323.76 | 3,323.76 | 3,323.76 | 3,323.76 | | | | |
| 17 | Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year | 45,633.87 | 46,080.23 | 46,347.74 | 46,080.23 | 45,817.10 | 45,804.38 | 44,641.68 | 45,804.38 | | | | |
| 19.i | Earnings per share (before extraordinary items) (of 'Rs. 10/- each) | | | | | | | | | | | | |
| | a) Basic | (1.41) | 0.20 | (2.76) | (0.25) | 0.04 | 2.94 | (1.58) | 5.10 | | | | |
| | b) Diluted | (1.41) | 0.20 | (2.76) | (0.25) | 0.04 | 2.94 | (1.58) | 5.10 | | | | |
| 19.ii | Earnings per share (after extraordinary items) (of 'Rs. 10/- each) | | | | | | | | | | | | |
| | a) Basic | (1.41) | 0.20 | (2.76) | (0.25) | 0.04 | 2.94 | (1.58) | 5.10 | | | | |
| | b) Diluted | (1.41) | 0.20 | (2.76) | (0.25) | 0.04 | 2.94 | (1.58) | 5.10 | | | | |

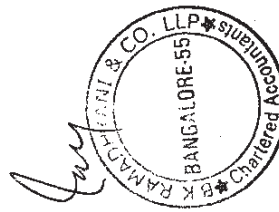
* Applicable in the case of consolidated results.



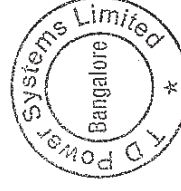
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| PARTICULARS OF SHAREHOLDING | | | | | | | | | | | |
|--|---|------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| | | 30.06.2015 | 31.03.2015 | 30.06.2014 | 31.03.2015 | 30.06.2015 | 31.03.2015 | 30.06.2014 | 31.03.2015 | 30.06.2014 | 31.03.2015 |
| A | Public shareholding | | | | | | | | | | |
| | -Number of Shares | 15272025 | 15272025 | 12720202 | 15272025 | 15272025 | 15272025 | 12720202 | 15272025 | 12720202 | 15272025 |
| | -Percentage of shareholding | 45.95 | 45.95 | 38.27 | 45.95 | 45.95 | 45.95 | 38.27 | 45.95 | 38.27 | 45.95 |
| 2 | Promoters and Promoter Group Shareholding | | | | | | | | | | |
| | a). Pledged / Encumbered | | | | | | | | | | |
| | -Number of Shares | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| | -Percentage of shares (as a % of the total shareholding of promoter and promoter group) | | | | | | | | | | |
| | b). Non - encumbered | | | | | | | | | | |
| | -Number of Shares | 17965563 | 17965563 | 20517386 | 17965563 | 17965563 | 17965563 | 20517386 | 17965563 | 20517386 | 17965563 |
| | -Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 |
| | -Percentage of shares (as a % of the total share capital of the company) | 54.05 | 54.05 | 61.73 | 54.05 | 54.05 | 54.05 | 61.73 | 54.05 | 61.73 | 54.05 |
| B | INVESTOR COMPLAINTS | As on 30.06.2015 | | | | | | | | | |
| | Pending at the beginning of the quarter | Nil | | | | | | | | | |
| | Received during the quarter | Nil | | | | | | | | | |
| | Disposed of during the quarter | Nil | | | | | | | | | |
| | Remaining unresolved at the end of the quarter | Nil | | | | | | | | | |
| Notes: | | | | | | | | | | | |
| 1. The said financial results have been subject to a limited review by the statutory auditors in terms of Clause 41 of the listing agreement. There are no qualifications in the limited review report issued by the statutory auditors. The said financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 06, 2015. | | | | | | | | | | | |
| 2. The Consolidated financial statements for the Quarter ended 30.06.2015 are prepared in accordance with AS 21, notified pursuant to the Companies (Accounting Standard) Rules, 2006 | | | | | | | | | | | |
| 3. During the quarter, the company has given loan to US Subsidiary to the tune of Rs. 6,257,000 (USD 100,000) | | | | | | | | | | | |
| 4. As on reporting date, the company has given loan to US Subsidiary to the tune of Rs. 31,730,000 (USD 500,000) & Japan Subsidiary to the tune of Rs. 15,543,000 (JPY 30,000,000) | | | | | | | | | | | |
| 5. Mr. K G Prabhakar (CFO) of the company has been appointed as Director of the Company with effect from May 20, 2015. | | | | | | | | | | | |
| 6. Previous years/periods figures have been re-grouped/rearranged wherever required in conformity with current period presentation. | | | | | | | | | | | |



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LIMITED REVIEW REPORT

To,
The Board of Directors
TD Power Systems Limited
Bangalore.

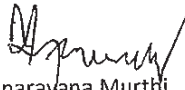
1. We have reviewed the accompanying Statement (the "Statement") comprising of the unaudited Consolidated Financial Results of TD POWER SYSTEMS LIMITED (the "Company") and its subsidiaries (collectively called the "Group") and the unaudited standalone financial results of the Company, for the Quarter and Three months ended June 30, 2015, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosure regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of interim financial information performed by an 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 financial statements are free of material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. We have reviewed the financial statements of the two overseas subsidiaries i.e., TD Power Systems USA Inc., and TD Power Systems Japan Limited for the period ended June 30, 2015. However, we did not audit above overseas subsidiaries included in the consolidated financial results for the quarter ended June 30, 2015 separately, as considered in these consolidated financial results for the quarter ended June 30, 2015.
4. The report on the unaudited accounts of the Japan branch office of the company and Hong Kong branch office of Indian subsidiary (both not audited by us) reviewed by Mr. Mitsuo Sekino and M/s Simon Chong & Co., Certified Public Accountant respectively has been forwarded to us and has been duly dealt with while preparing this report. Our report is not qualified in respect of this matter.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statements of unaudited financial results, prepared in accordance with the applicable Accounting Standards, notified pursuant to the Companies (Accounting Standards) Rules, 2006 read with General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. Further, we also report that we have, on the basis of the books of accounts and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of Clause 35 of the Listing Agreement and found the same to be correct.

For B K Ramadhyani & Co LLP.,
Chartered Accountants
Firm Registration No. 002878S/S200021

Place: Bangalore
Date: August 6, 2015


R Satyanarayana Murthi
Partner
Membership No. 024248

BK RAMADHYANI & CO. LLP
CHARTERED ACCOUNTANTS
No. 68, # 4-B, Chitrapur Bhavan,
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BANGALORE - 560 055.