

May 11, 2016

The Corporate Services Department  
BSE Limited  
P J Towers  
Dalal Street  
Mumbai 400 001

National Stock Exchange of India Limited  
Exchange Plaza  
Bandra – Kurla Complex  
Bandra (East)  
Mumbai – 400051

Sirs,

**TD Power Systems Limited**  
(CIN -L31103KA1999PLC025071)

REGISTERED OFFICE & FACTORY:  
27, 28 and 29, KIADB Industrial Area  
Dabaspet, Nelamangala Taluk  
Bengaluru Rural District  
Bengaluru – 562 111 India

Tel +91 80 229 95700 / 6633 7700

Fax +91 80 7734439 / 2299 5718

Mail [tdps@tdps.co.in](mailto:tdps@tdps.co.in)

[www.tdps.co.in](http://www.tdps.co.in)

Sub: Financial results for the quarter and year ended March 31, 2016

The Board of Directors of the Company at the meeting held today approved the enclosed Audited Financial Results for the quarter and year ended March 31, 2016 along with the Auditor's Report thereon.

In terms of the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") form A is also enclosed along with the aforesaid results.

Further the Board of Directors have at the meeting, recommended a dividend of Rs. 3.05 per share for the year ended March 31, 2016, if declared at the forthcoming Annual General Meeting of the Company, payable to the Shareholders of the Company whose names appear on the Register of Members as on the date of the Annual General Meeting .

The Company has opted to furnish extract of consolidated financial results, pursuant to option made available as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Standalone Financial Results are available on the company's website [www.tdps.co.in](http://www.tdps.co.in). The key information on the standalone financial results are as under:

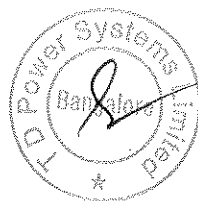
Particular	Quarter ended			Year Ended	
	31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
	(AUDITED)	(UNAUDITED)	(AUDITED)	(AUDITED)	(AUDITED)
Net Sales / Income from Operations	11,537.29	10,150.82	12,392.34	45,535.02	40,476.51
Profit Before Tax	335.55	76.41	1,116.49	1,692.67	2,300.35
Profit After Tax	550.82	30.25	975.66	1,497.89	1,696.28

Please take the above on record.

Thanking You

Yours truly,  
For TD POWER SYSTEMS LIMITED

  
N. Srivatsa  
Company Secretary



**Auditor's Report on Quarterly Financial Results and Year to Date Results of TD Power Systems Limited (Consolidated and Standalone) Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
The Board of Directors  
TD Power Systems Limited  
Bangalore.

We have audited the consolidated financial results of TD Power Systems Limited ("the Company) and its subsidiaries (collectively called "the Group") for the quarter ended and the year ended March 31, 2016, attached herewith, and also the standalone financial results of the Company for the quarter ended and year ended March 31, 2016, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.


We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of Japan branch office & Hong Kong branch office of Indian subsidiary included in the consolidated quarterly financial results and consolidated year to date results. These financial statements and other financial information have been audited by Mr. Mitsuo Sekino and M/s Simon Chong & Co., Certified Public Accountant respectively, whose reports have been furnished to us, and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such financial statements is based solely on the report of such other auditors. Further, we have reviewed the financial statements of the overseas subsidiaries for the limited purpose of verifying the consolidated financial results.

In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:

- (i) include the quarterly financial results and year to date of the following entities –
  - a) TD Power Systems Limited
  - b) DF Power Systems Private Limited
  - c) TD Power Systems USA Inc
  - d) TD Power Systems Japan Limited
  - e) TD Power Systems Europe GMBH
- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard
- (iii) give a true and fair view of the consolidated net profit, standalone net profit and other financial information for the quarter ended March 31, 2016 as well as the consolidated net loss, standalone net profit of the year to date results for the period from April 1, 2015 to March 31, 2016

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

  
R Satyanarayana Murthy  
Partner  
Membership No: 024248  
Bangalore  
May 11, 2016



**TD POWER SYSTEMS LIMITED**

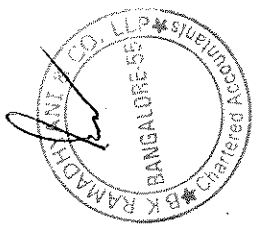
REGISTERED OFFICE & PLANT: # 27, 28 & 29 KIADB INDUSTRIAL AREA, DABASPET, NEEMANGALA TALUK, BANGALORE 562 111  
 CIN: L31103KA1999PLC025071, E mail id: tps@tdps.co.in, Website: www.tdps.co.in, Tel. No.: + 91 80 22985700, Fax: + 91 80 7734439

**STATEMENT OF STANDALONE CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2016**

**AUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

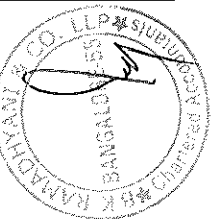
Particulars	Consolidated											
	Quarter ended			Year Ended			Standalone			Year Ended		
	31.03.2016 (AUDITED) (Rs.)	31.12.2016 (UNAUDITED) (Rs.)	31.03.2016 (AUDITED) (Rs.)	31.03.2016 (AUDITED) (Rs.)	31.03.2016 (AUDITED) (Rs.)	31.03.2016 (AUDITED) (Rs.)	31.03.2016 (AUDITED) (Rs.)	31.03.2016 (AUDITED) (Rs.)	31.03.2016 (AUDITED) (Rs.)	31.03.2016 (AUDITED) (Rs.)	31.03.2016 (AUDITED) (Rs.)	
1												
Segment Revenue												
(a) Manufacturing	10,489.73	8,958.94	10,891.13	38,184.08	37,675.96	10,259.45	8,737.17	10,761.38	37,713.94	36,393.16		
(b) Project Business including WCS	2,144.18	1,499.00	4,031.19	12,479.61	9,907.95	1,711.93	1,456.22	1,965.94	9,609.10	4,867.40		
(c) Engineering, procurement and construction (EPC)	32.03	895.04	4,196.43	2,308.02	15,765.64	-	-	-	-	-		
<b>Total</b>	<b>12,665.94</b>	<b>11,353.01</b>	<b>18,118.75</b>	<b>52,971.71</b>	<b>63,349.54</b>	<b>11,971.38</b>	<b>10,193.40</b>	<b>12,727.32</b>	<b>47,322.04</b>	<b>41,260.56</b>		
Less: Inter Segment Revenue	434.08	42.58	334.98	1,787.02	784.04	434.08	42.58	334.98	1,787.02	784.05		
Less: Inter Company	385.52	17.94	77.13	489.57	2,821.31	-	-	-	-	-		
<b>Net Sales/ Income from Operations</b>	<b>11,885.34</b>	<b>11,282.51</b>	<b>18,706.64</b>	<b>50,675.12</b>	<b>59,744.19</b>	<b>11,537.30</b>	<b>10,150.82</b>	<b>12,392.34</b>	<b>45,535.02</b>	<b>40,476.51</b>		
2												
Segment Results												
Results (Profit/+) Loss (-) before tax and interest from Each segment)												
(a) Manufacturing	1,070.70	848.76	2,239.06	3,883.70	4,844.59	1,070.70	848.77	2,288.06	3,893.70	4,844.59		
(a1) Less : Inter Segment/Company	29.67	52.22	(52.89)	363.88	23.40	-	-	-	-	-		
(a2) Less : Inter Company	(129.94)	112.03	(524.82)	981.16	500.58	(94.88)	136.15	(644.88)	1,000.38	281.89		
(b) Project Business including WCS	(491.50)	(534.09)	(1,020.88)	(2,178.10)	(2,404.48)	-	-	-	-	-		
(c) Engineering, procurement and construction (EPC)	419.59	374.50	748.35	2,322.08	2,917.28	975.82	884.82	1,594.18	4,884.08	5,128.47		
<b>Total</b>	<b>132.32</b>	<b>125.16</b>	<b>119.12</b>	<b>498.15</b>	<b>388.89</b>	<b>140.87</b>	<b>123.17</b>	<b>108.33</b>	<b>481.45</b>	<b>372.00</b>		
Less: (i) Interest	713.95	719.97	705.71	2,860.71	2,876.29	708.87	711.09	890.24	2,837.82	2,800.80		
(ii) Depreciation	(226.76)	34.40	(353.97)	(365.23)	(943.43)	(207.48)	74.25	(320.88)	(127.66)	(346.49)		
<b>Total Profit Before Tax</b>	<b>(199.92)</b>	<b>(505.05)</b>	<b>275.49</b>	<b>(691.55)</b>	<b>896.73</b>	<b>335.55</b>	<b>78.41</b>	<b>1,116.49</b>	<b>1,692.67</b>	<b>2,300.35</b>		
3												
Capital Employed												
(Segment Assets- Segment Liabilities)												
(a) Manufacturing	32,707.46	37,047.90	34,740.15	32,707.46	33,661.01	32,129.80	35,856.88	34,635.16	32,129.80	34,635.16		
(b) Project Business including WCS	2,704.65	3,822.23	2,309.91	2,704.65	2,308.91	2,007.04	3,439.81	1,087.94	2,007.04	1,087.94		
(c) Engineering, procurement and construction (EPC)	(4,047.17)	(3,733.08)	(4,342.74)	(4,047.17)	(4,342.74)	-	-	-	-	-		
<b>Total</b>	<b>15,962.50</b>	<b>11,995.70</b>	<b>16,697.69</b>	<b>15,962.50</b>	<b>17,756.81</b>	<b>15,269.26</b>	<b>10,679.50</b>	<b>13,395.03</b>	<b>15,269.26</b>	<b>13,395.03</b>		
Less: Un-allocable Segment	47,327.45	48,522.74	49,403.99	47,327.45	48,403.99	49,403.99	50,073.19	49,128.13	49,403.99	49,128.13		
<b>Total</b>	<b>47,327.45</b>	<b>48,522.74</b>	<b>49,403.99</b>	<b>47,327.45</b>	<b>48,403.99</b>	<b>49,403.99</b>	<b>50,073.19</b>	<b>49,128.13</b>	<b>49,403.99</b>	<b>49,128.13</b>		

Notes:- In Accordance with AS 17 - "Segment reporting". The Company on Standalone basis has two reportable segments i.e. Manufacturing and Projects business. However, the consolidated segment reporting contains one more reportable segment relating to the Engineering, Procurement and Construction (EPC) of power plants undertaken by our wholly owned subsidiary DF Power Systems Private Limited.



*Nimit*

TD POWER SYSTEMS LIMITED					
STANDALONE / CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES					
Particulars	Consolidated			Stand Alone	
	31.03.2016 (AUDITED) (Rs.)	31.03.2015 (AUDITED) (Rs.)	31.03.2016 (AUDITED) (Rs.)	31.03.2015 (AUDITED) (Rs.)	31.03.2016 (AUDITED) (Rs.)
<b>A EQUITY AND LIABILITIES</b>					
1 Shareholders' funds					
(a) Share capital	3,323.76	3,323.76	3,323.76	3,323.76	3,323.76
(b) Reserves and surplus	44,003.69	46,080.23	45,082.14	45,804.37	45,804.37
(c) Money received against share warrants					
Sub-total - Shareholders' funds	47,327.45	49,403.99	48,405.90	49,128.13	49,128.13
2 Share application money pending allotment					
3 Minority interest *					
4 Non-current liabilities					
(a) Long-term borrowings					
(b) Deferred tax liabilities (net)	1,532.80	1,771.88	1,544.13	1,814.35	
(c) Other long-term liabilities					
(d) Long-term provisions	391.59	440.55	375.24	283.78	
Sub-total - Non-current liabilities	1,924.39	2,212.43	1,919.37	2,098.13	
5 Current liabilities					
(a) Short-term borrowings	2,764.15	5,735.14	2,764.15	5,735.14	
(b) Trade payables	14,462.52	16,719.59	11,031.04	11,167.87	
(c) Other current liabilities	10,163.79	11,981.17	8,965.03	7,533.54	
(d) Short-term provisions	2,648.10	3,559.65	1,514.71	1,309.33	
Sub-total - Current liabilities	30,038.56	37,995.55	24,274.93	25,745.88	
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>79,290.40</b>	<b>89,611.97</b>	<b>75,600.20</b>	<b>76,972.14</b>	
<b>B ASSETS</b>					
1 Non-current assets					
(a) Fixed assets	25,888.63	27,162.76	25,795.25	26,942.48	
(b) Goodwill on consolidation *					
(c) Non-current investments	0.50	0.50	2,776.30	2,645.47	
(d) Deferred tax assets (net)					
(e) Long-term loans and advances	1,926.65	3,447.54	2,387.53	3,530.72	
(f) Other non-current assets					
Sub-total - Non-current assets	27,815.78	30,610.80	30,959.08	33,118.67	
2 Current assets					
(a) Current investments					
(b) Inventories	8,812.65	7,602.09	8,033.04	7,602.09	
(c) Trade receivables	15,524.42	15,514.91	13,374.77	11,409.20	
(d) Cash and cash equivalents	22,581.44	27,211.34	19,219.33	19,208.09	
(e) Short-term loans and advances	4,556.11	8,672.83	4,013.98	5,634.09	
(f) Other current assets					
Sub-total - Current assets	51,474.62	59,001.17	44,641.12	43,853.47	
<b>TOTAL - ASSETS</b>	<b>79,290.40</b>	<b>89,611.97</b>	<b>75,600.20</b>	<b>76,972.14</b>	



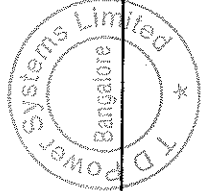
Bangalore  
May 11, 2016

\* Applicable in the case of consolidated statement of assets and liabilities.

For & on behalf of the Board

*Nikhil*


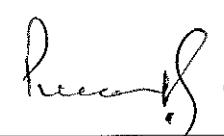
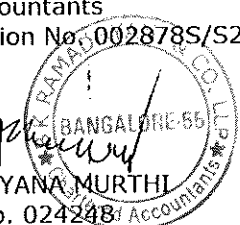
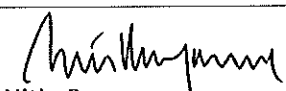
Nikhil Kumar  
Managing Director



TO THE STOCK EXCHANGES

Compliance under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

FORM A (for audit report with unmodified opinion)

1	Name of the company	TD POWER SYSTEMS LIMITED
2	Annual financial statements for the year ended	March 31, 2016
3	Type of Audit observation	Un-Modified
4	Frequency of Audit observation	Not Applicable
Signed by:		
5	Nikhil Kumar Managing Director	
	K. G. Prabhakar Director & CFO	
	B.K. RAMADHYANI & CO LLP. (formerly B.K. Ramadhyani & Co.)  Auditors of the Company	For B.K. RAMADHYANI & CO LLP. Chartered Accountants Firm Registration No. 002878S/S200021  R SATYANARAYANA MURTHI Partner - M.No. 024248
	 Nitin Bagamane Audit Committee Chairman	