tdps is relations

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

www.tdps.co.in

November 12, 2026

The Corporate Service Department
BSE Limited
P J Towers, Dalal Street
Mumbai - 400 001
Scrip Code: **533553**

The Listing Department
The National Stock Exchange of India Ltd.
Exchange Plaza, Bandra- Kurla Complex
Bandra (East)
Mumbai - 400 051
Symbol: **TDPOWERSYS**

Dear Sir/Madam,

SUB: OUTCOME OF BOARD MEETING HELD TODAY I.E. NOVEMBER 12, 2026

The Board of Directors of the Company at their meeting held today considered, inter alia the following:

1. Approved the Standalone and Consolidated Un-Audited Financial Results ("UFR") of the Company for the quarter and six months ended September 30, 2026, and noted the Limited Review Report ("LRR") thereon received from the statutory auditors.

2. Declared the interim dividend of 65% i.e. ₹ 0.65 per equity share of face value ₹ 1/- each to equity shareholders of the company for the financial year ending March 31, 2027. The payment of the interim dividend will be made within 30 days of its declaration.

The financial results are available on the Company's website **www.tdps.co.in.** The key information of financial results on the standalone are as under:

(Rs. in Lakhs)

Particulars	**Quarter Ended**		**Six Months ended**	**Previous Year ended**
	30.09.2026	**30.09.2025**	**30.09.2026**	**31.03.2026**
	(Unaudited)	**(Unaudited)**	**(Unaudited)**	**(Audited)**
Net Sales / Income from Operations	82,313.10	39,557.94	1,45,097.29	1,71,666.38
Profit Before Tax	16,326.52	6,870.79	27,992.65	29,407.57
Profit After Tax	12,131.15	5,078.06	20,777.51	21,644.35
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (aftertax) and Other Comprehensive Income (after tax)]	12,213.39	5,176.90	20,739.55	21,751.80

The Board meeting commenced at 3:30 PM and concluded at 4:00 PM.

Thanking You
For **TD Power Systems Limited**

BHARAT RAJWANI
Digitally signed by BHARAT RAJWANI
Date: 2026.11.12 16:59:26 +05'30'

Bharat Rajwani
Company Secretary & Compliance officer

Independent Auditor's Review Report on quarterly and year to date unaudited consolidated financial results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
TD Power Systems Limited
Bengaluru-562111

1. We have reviewed the accompanying Statement of consolidated unaudited financial results of **M/s TD Power Systems Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended 30th September 2026 and year to date from 1st April 2026 to 30th September 2026 ("the Statement") attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("LODR Regulations").

2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with the relevant rules issued thereunder and other accounting principles generally accepted in India, and is in compliance with the regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the 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 information is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the entities as mentioned below:

Name of the Entity	Relationship
D F Power Systems Private Limited, India	Wholly owned subsidiary
TD Power Systems USA Inc, United States of America	Wholly owned subsidiary
TD Power Systems Europe GMBH, Germany	Wholly owned subsidiary
TD Power Systems Jenerator Sanayi Anonim Sirketi, Turkey	Wholly owned subsidiary

424, 4th C Main, 6th Cross, OMBR Layout, Banaswadi, Bengaluru 560043
Tel: +91+80+42444999, Email: bangalore@varmaandvarma.com

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditor/Independent firm of Chartered Accountants referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Emphasis of Matter

We draw attention to Note no. 5 to the unaudited consolidated financial results, which describes the basis on which the going concern assumption in the preparation of financial statements of the Indian subsidiary is considered appropriate. The independent auditor of the subsidiary mentioned above has expressed material uncertainty that may cast significant doubt about the Indian subsidiary's ability to continue as a going concern, however according to the information and explanations given to us by the Management and based on review procedures performed by us, the financial information of the Indian subsidiary mentioned above is not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

7. Other Matter

i. We did not review the financial results/information of the foreign branch in Japan included in the unaudited standalone financial results, whose financial results/information reflect total assets of Rs.729.82 Lakhs as at 30th September 2026 and total income of Rs.264.19 Lakhs and Rs.767.02 Lakhs, total net profit/(loss) after tax of Rs.(95.04) Lakhs and Rs.(120.17) Lakhs, total comprehensive income/(loss) of Rs.(77.18) Lakhs and Rs.(113.45) Lakhs for the quarter ended 30th September 2026 and for the period 1st April 2026 to 30th September 2026 respectively and net cash inflows/(outflows) of Rs.(477.02) Lakhs for the period from 1st April 2026 to 30th September 2026 as considered in the unaudited consolidated financial results. The financial information/results of the foreign branch in Japan has been reviewed by the branch auditor in that country whose review report has been furnished to us, and our conclusion on the Statement, to the extent they have been derived from such financial information, is solely on the basis of such report of the branch auditor and the procedures performed by us as stated in paragraph 3 above.

ii. We did not review the financial results/information of one Indian subsidiary included in the unaudited consolidated financial results, whose interim financial results/information reflect total assets of Rs.818.65 Lakhs as at 30th September 2026 and total income of Rs.1.27 Lakhs and Rs.2.45 Lakhs, total net profit/(loss) after tax of Rs.(2.41) Lakhs and Rs.(5.63) Lakhs, and total comprehensive income/(loss) of Rs.(2.41) Lakhs and Rs.(5.63) Lakhs for the quarter ended 30th September 2026 and for the period 1st April 2026 to 30th September 2026 respectively and total cash inflows/(outflows) of Rs.(3.24) Lakhs for the period from 1st April 2026 to 30th September 2026 as considered in the unaudited consolidated financial results. These financial results have been reviewed by the auditor of that company whose review report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

424, 4th C Main, 6th Cross, OMBR Layout, Banaswadi, Bengaluru 560043
Tel: +91+80+42444999, Email: bangalore@varmaandvarma.com

iii. We did not review the financial results/information of three foreign subsidiaries included in the unaudited consolidated financial results, whose interim financial results/information reflect total assets of Rs.47,751.49 Lakhs as at 30th September 2026 and total income of Rs.25,447.99 Lakhs and Rs.41,339.58 Lakhs, total net profit/(loss) after tax of Rs.245.92 Lakhs and Rs.232.09 Lakhs and total comprehensive income/(loss) of Rs.153.41 Lakhs and Rs.225.75 Lakhs for the quarter ended 30th September 2026 and for the period 1st April 2026 to 30th September 2026 respectively and total cash inflows/(outflows) of Rs.3,903.52 Lakhs for the period from 1st April 2026 to 30th September 2026 as considered in the unaudited consolidated financial results. We are informed that an audit is not mandatory in the respective countries and hence these financial results have been reviewed by an independent firm of Chartered Accountants in India, whose review report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these three foreign subsidiaries, is based solely on the reports of the Independent firm of Chartered Accountants and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

For VARMA & VARMA
Chartered Accountants
FRN 004532S

Abraham Baby Cherian
Digitally signed by Abraham Baby Cherian
Date: 2026.11.12 16:47:21 +05'30'

ABRAHAM BABY CHERIAN
Partner
M No. 218851

ICAI UDIN: 26218851UPJUCR3275

Place: Bengaluru
Date: 12.11.2026

424, 4th C Main, 6th Cross, OMBR Layout, Banaswadi, Bengaluru 560043
Tel: +91+80+42444999, Email: bangalore@varmaandvarma.com

Varma & Varma
Chartered Accountants

Independent Auditor's Review Report on quarterly and year to date unaudited standalone financial results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
TD Power Systems Limited
Bengaluru-562111

1. We have reviewed the accompanying statement of unaudited standalone financial results of **M/s TD Power Systems Limited** ("the Company") for the quarter ended 30th September 2026 and year to date for the period from 1st April 2026 to 30th September 2026 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("LODR Regulations").

2. This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with the relevant rules issued thereunder and other accounting principles generally accepted in India, and is in compliance with the regulations. Our responsibility is to express a conclusion on the Statement based on our review.

1. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

2. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the branch auditor referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results, prepared in accordance with applicable accounting standards i.e., Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

424, 4th C Main, 6th Cross, OMBR Layout, Banaswadi, Bengaluru 560043
Tel: +91+80+42444999, Email: bangalore@varmaandvarma.com

3. Other Matter

We did not review the financial results/information of the foreign branch in Japan included in the aforesaid unaudited standalone financial results, whose financial results/information reflect total assets of Rs.729.82 Lakhs as at 30th September 2026 and total income of Rs. 264.19 Lakhs and Rs.767.02 Lakhs, total net profit/(loss) after tax of Rs.(95.04) Lakhs and Rs.(120.17) Lakhs and total comprehensive income/(loss) of Rs.(77.18) Lakhs and Rs.(113.45) Lakhs for the quarter ended 30th September 2026 and for the period from 1st April 2026 to 30th September 2026, respectively. The unaudited financial results/information for the quarter ended 30th September 2026 and for the period from 1st April 2026 to 30th September 2026 of the branch have been reviewed by the branch auditor in that country whose review report have been furnished to us, and our conclusion on the Statement, to the extent it has been derived from such financial results/information, is solely on the basis of such report of the branch auditor.

Our conclusion on the Statement is not modified in respect of the above matter.

For VARMA & VARMA
Chartered Accountants
FRN 004532S

Abraham Baby Cherian
Digitally signed by Abraham Baby Cherian
Date: 2026.11.12 16:41:19 +05'30'

ABRAHAM BABY CHERIAN
Partner
M No. 218851

ICAI UDIN: 26218851ETIIBN8628

Place: Bengaluru
Date: 12.11.2026

424, 4th C Main, 6th Cross, OMBR Layout, Banaswadi, Bengaluru 560043
Tel: +91+80+42444999, Email: bangalore@varmaandvarma.com

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 22995700, Fax: + 91 80 7734439

STATEMENT OF STANDALONE/CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED SEPTEMBER 30, 2026

(₹ in Lakhs)

Sl. No.	Particulars	Consolidated						Standalone					
		Quarter ended			Year to date and Six months ended		Year ended	Quarter ended			Year to date and Six months ended		Year ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026	30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
		₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
	Revenue												
I	Revenue from Operations	84,131.88	64,005.39	45,246.54	1,48,137.27	82,436.39	1,85,623.38	82,313.10	62,784.19	39,557.94	1,45,097.29	75,354.31	1,71,666.38
II	Other Income	220.73	261.72	509.36	482.45	906.68	2,129.82	214.50	237.48	539.01	451.98	1,000.62	2,000.91
III	**Total Income (I+II)**	**84,352.61**	**64,267.11**	**45,755.90**	**1,48,619.72**	**83,343.07**	**1,87,753.20**	**82,527.60**	**63,021.67**	**40,096.95**	**1,45,549.27**	**76,354.93**	**1,73,667.29**
IV	**Expenses**												
	Cost of materials consumed	63,010.53	45,158.83	30,933.88	1,08,169.36	53,736.91	1,28,067.50	62,271.69	43,487.24	30,082.50	1,05,758.93	51,931.31	1,23,867.01
	Purchases for spares & after market business (net of changes in inventories of stock in trade)	(162.24)	139.02	536.44	(23.22)	554.33	2,064.67	(162.24)	139.02	536.44	(23.22)	554.33	2,064.67
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(6,878.87)	(3,496.94)	(1,127.69)	(10,375.81)	243.52	(6,031.39)	(6,299.46)	(2,004.24)	(3,799.06)	(8,303.70)	(1,914.26)	(9,919.56)
	Employee benefits expenses	6,166.17	5,452.17	4,098.84	11,618.34	7,781.43	16,556.97	5,331.53	4,942.25	3,545.59	10,273.78	6,827.75	14,715.63
	Finance Costs	28.85	19.17	68.21	48.02	110.60	190.32	28.85	19.17	68.21	48.02	110.60	190.32
	Depreciation and amortisation expense	775.07	716.45	520.46	1,491.52	1,019.59	2,299.35	752.22	694.46	499.25	1,446.68	977.29	2,213.58
	Other expenses	4,637.66	4,588.97	2,543.52	9,226.63	4,975.36	11,994.07	4,278.49	4,077.64	2,293.23	8,356.13	4,575.31	10,828.07
	Total expenses (IV)	**67,577.17**	**52,577.67**	**37,573.66**	**1,20,154.84**	**68,421.74**	**1,55,141.49**	**66,201.08**	**51,355.54**	**33,226.16**	**1,17,556.62**	**63,062.33**	**1,43,959.72**
V	**Profit before exceptional items and tax (III-IV)**	**16,775.44**	**11,689.44**	**8,182.24**	**28,464.88**	**14,921.33**	**32,611.71**	**16,326.52**	**11,666.13**	**6,870.79**	**27,992.65**	**13,292.60**	**29,707.57**
VI	Exceptional items (Refer Note No.5)	-	-	-	-	-	-	-	-	-	-	-	(300.00)
VII	**Profit before tax (V+VI)**	**16,775.44**	**11,689.44**	**8,182.24**	**28,464.88**	**14,921.33**	**32,611.71**	**16,326.52**	**11,666.13**	**6,870.79**	**27,992.65**	**13,292.60**	**29,407.57**
VIII	**Tax Expenses**												
	(a) Current Tax	4,502.75	2,805.79	2,212.15	7,308.54	4,486.66	8,830.93	4,297.34	2,765.43	1,851.75	7,062.77	4,002.45	7,913.86
	(b) Deferred Tax	(101.97)	254.34	(49.22)	152.37	(592.01)	(96.71)	(101.97)	254.34	(59.02)	152.37	(576.06)	(150.64)
IX	**Profit for period/year (VII - VIII)**	**12,374.66**	**8,629.31**	**6,019.31**	**21,003.97**	**11,026.68**	**23,877.49**	**12,131.15**	**8,646.36**	**5,078.06**	**20,777.51**	**9,866.21**	**21,644.35**
X	**Other Comprehensive Income**												
	Items that will not be reclassified to profit or loss												
	(i) Remeasurement of defined benefit plans	90.58	(148.03)	87.36	(57.45)	(24.80)	75.10	90.58	(148.03)	87.36	(57.45)	(24.80)	75.10
	(ii) Tax on defined benefit plans	(22.80)	37.26	(21.99)	14.46	6.24	(18.90)	(22.80)	37.26	(21.99)	14.46	6.24	(18.90)
	Items that will be reclassified to profit or loss												
	(i) Exchange difference on translation of foreign operations	(73.19)	73.57	0.72	0.38	81.89	(312.17)	19.32	(12.60)	44.73	6.72	54.80	68.49
	(ii) Tax on exchange difference on translation of foreign operations	(4.86)	3.17	(11.26)	(1.69)	(13.79)	(17.24)	(4.86)	3.17	(11.26)	(1.69)	(13.79)	(17.24)
XI	**Total Comprehensive Income for the period/year (IX+X) (Comprising Profit and Other Comprehensive Income for the period/year)**	**12,364.39**	**8,595.28**	**6,074.14**	**20,959.67**	**11,076.22**	**23,604.28**	**12,213.39**	**8,526.16**	**5,176.90**	**20,739.55**	**9,888.66**	**21,751.80**
	Details of equity share capital:												
XII	Paid-up equity share capital (Face value of ₹ 1/- per share) - (Refer Note No. 7)	3,137.07	3,124.57	3,123.85	3,137.07	3,123.85	3,124.30	3,137.07	3,124.57	3,123.85	3,137.07	3,123.85	3,124.30
XIII	Reserves	-	-	-	-	-	1,04,052.13	-	-	-	-	-	99,757.77
XIV	**Earnings per equity share of ₹ 1/- each - (Refer Note No. 7)**												
	Basic (in ₹)	3.96	2.76	1.93	6.72	3.53	7.65	3.88	2.77	1.63	6.65	3.16	6.93
	Diluted (in ₹)	3.96	2.76	1.93	6.72	3.53	7.64	3.89	2.77	1.63	6.65	3.16	6.93

TD POWER SYSTEMS LIMITED

STANDALONE/CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES **(₹ in Lakhs)**

Particulars	Consolidated		Standalone	
	As at 30.09.2026	As at 31.03.2026	As at 30.09.2026	As at 31.03.2026
	(UNAUDITED)	(AUDITED)	(UNAUDITED)	(AUDITED)
	₹	₹	₹	₹
ASSETS				
Non - current assets				
Property, Plant and Equipment	29,433.67	26,429.93	29,028.84	26,004.35
Capital work in progress	2,010.02	1,732.46	2,010.02	1,732.46
Right-of-use assets	1,934.92	1,934.92	1,934.92	1,934.92
Other intangible assets	817.62	1,005.39	817.62	1,005.39
Financial assets				
Investments (Refer Note No.5)	0.50	0.50	1,055.75	1,055.75
Other non-current financial assets	239.14	225.23	239.14	225.23
Other non-current assets	1,265.82	1,512.70	1,182.24	1,470.91
Current Assets				
Inventories	59,933.12	50,305.91	57,236.31	49,681.21
Financial assets				
Trade receivables	95,292.50	74,208.77	95,631.13	70,865.41
Cash and cash equivalents	28,888.51	7,834.03	18,778.36	1,617.82
Bank Balances other than cash and cash equivalents	12,963.61	12,025.11	12,888.61	11,950.11
Other current financial assets	7,966.39	5,164.01	7,285.46	4,444.47
Current tax asset - Net	0.79	15.00	-	-
Other current assets	9,430.26	5,265.95	8,571.11	5,194.29
TOTAL	**2,50,176.87**	**1,87,659.91**	**2,36,659.51**	**1,77,182.32**
EQUITY AND LIABILITIES				
Equity:				
Share Capital	3,137.07	3,124.30	3,137.07	3,124.30
Other Equity	1,30,823.35	1,04,052.13	1,26,308.87	99,757.77
Non - current liabilities				
Financial Liabilities:				
Lease Liabilities	0.64	0.75	0.64	0.75
Long Term Provision	1,159.56	980.10	1,159.56	980.10
Deferred tax liabilities (Net)	332.46	180.08	332.46	180.08
Current Liabilities				
Financial Liabilities:				
Short-term Borrowings	-	1,809.62	-	1,809.62
Lease Liabilities	0.07	0.37	0.07	0.37
Trade payables :				
- total outstanding dues of micro enterprises and small enterprises	6,348.30	4,871.60	6,348.30	4,871.60
- total outstanding dues of creditors other than micro enterprises and small enterprises	39,309.76	36,301.08	38,748.13	33,774.55
Other current financial liabilities	21,714.73	13,629.36	19,338.32	11,970.89
Other current liabilities	43,026.68	19,027.06	37,531.44	17,478.50
Provisions	1,247.59	900.46	1,231.31	884.67
Current tax liabilities-Net	3,076.66	2,783.00	2,523.34	2,349.12
TOTAL	**2,50,176.87**	**1,87,659.91**	**2,36,659.51**	**1,77,182.32**

For & on behalf of the Board

NIKHIL KUMAR

Digitally signed by NIKHIL KUMAR
Date: 2026.11.12 15:48:50 +05'30'

Place: Frankfurt **Nikhil Kumar**

Date: 12th November 2026 **Managing Director**

TD POWER SYSTEMS LIMITED

CASH FLOW STATEMENT FOR **(₹ in Lakhs)**

Particulars	Consolidated		Standalone	
	Period ended 30.09.2026	Period ended 30.09.2025	Period ended 30.09.2026	Period ended 30.09.2025
	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)
	₹	₹	₹	₹
CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before tax	**28,464.88**	**14,921.33**	**27,992.65**	**13,292.60**
Adjustments for:				
Depreciation	1,303.75	856.01	1,258.91	813.71
Amortisation	187.77	163.58	187.77	163.58
(Profit)/Loss on sale of Property, Plant and Equipments	4.76	5.59	4.76	5.59
Unbilled revenue	11.65	34.57	11.65	34.57
Interest income on financial asset - Bank Deposits	(467.67)	(394.34)	(443.60)	(391.52)
Finance cost	48.02	110.60	48.02	110.60
Compensation expenses under Employee Stock Option/ Appreciation Rights Scheme	42.56	48.60	42.56	48.60
Unrealised foreign exchange loss/(gain) (net) (including MTM of forward contracts)	109.64	1,826.04	109.64	1,826.04
Provision for warranty claims	345.70	87.49	345.70	87.49
Provision for leave encashment	306.16	221.21	305.66	220.79
Operating profit before working capital changes	**30,357.22**	**17,880.68**	**29,863.72**	**16,212.05**
Adjustments for :				
Decrease/(Increase) in trade receivables	(20,965.02)	(6,568.22)	(24,647.01)	(2,389.68)
Decrease/(Increase) in other receivables & current and non-current assets	(7,870.36)	(3,855.05)	(7,158.01)	(2,157.53)
Decrease/(Increase) in inventories	(9,627.21)	(1,314.35)	(7,555.10)	(3,472.13)
(Decrease)/Increase in trade payables	4,484.41	(2,288.96)	6,449.31	(2,389.26)
(Decrease)/Increase in other payable, provision & current and non-current liabilities	29,764.52	101.22	25,095.36	(623.61)
Cash generated from operations	**26,143.56**	**3,955.32**	**22,048.27**	**5,179.84**
Direct taxes paid including TDS	(4,969.43)	(2,694.86)	(4,775.63)	(2,414.04)
Net cash flow from operating activities - A	**21,174.13**	**1,260.46**	**17,272.64**	**2,765.80**
Cash flow from investing activities				
Payment for property, plant and equipment & Capital Work in progress (net of transfer of Capital Work in progress to Property, plant and equipment)	(4,610.09)	(4,117.11)	(4,575.13)	(4,113.54)
Payment for intangible assets (net of transfer from intangible assets under development)	-	(16.00)	-	(16.00)
Payment for leasehold land	-	(191.61)	-	(191.61)
Proceeds from sale of property, plant and equipment	9.42	5.48	9.45	5.48
Interest received on financial assets - bank deposits	528.81	493.23	507.71	487.46
Net cash from/(used in) investing activities - B	**(4,071.86)**	**(3,826.01)**	**(4,057.97)**	**(3,828.21)**

TD POWER SYSTEMS LIMITED

CASH FLOW STATEMENT FOR **(₹ in Lakhs)**

Particulars	Consolidated		Standalone	
	Period ended 30.09.2026	Period ended 30.09.2025	Period ended 30.09.2026	Period ended 30.09.2025
	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)
	₹	₹	₹	₹
Cash flow from financing activities				
Proceeds from/(Repayment of) working capital borrowings (net)	(1,809.62)	2,351.88	(1,809.62)	2,351.88
Proceeds from issue of shares to ESOP Trust	0.27	0.18	0.27	0.18
Proceeds from issue of shares	7,500.00	-	7,500.00	-
Interest paid	(4.52)	(84.56)	(4.52)	(84.56)
Dividend Paid	(1,718.51)	(1,015.20)	(1,718.51)	(1,015.20)
Net cash flow from financing activities - C	**3,967.62**	**1,252.30**	**3,967.62**	**1,252.30**
Net Foreign exchange difference on translation of foreign operations - D	(0.38)	68.10	(6.72)	(41.01)
(A+B+C+D)	**21,069.51**	**(1,245.15)**	**17,175.57**	**148.88**
Effect of exchange rate changes on the balance of cash and cash equivalents held in foreign currencies	(15.03)	1.21	(15.03)	1.21
Cash and cash equivalents at the beginning of the year	7,834.03	7,496.30	1,617.82	2,447.00
Cash and cash equivalents at the end of the year	**28,888.51**	**6,252.36**	**18,778.36**	**2,597.09**
Cash and cash equivalents at the end of the year - constitute				
Balances with banks				
In current accounts	18,278.26	4,688.69	8,168.11	1,033.42
In EEFC account	10,606.64	1,560.32	10,606.64	1,560.32
Cash on hand	3.61	3.35	3.61	3.35
	28,888.51	**6,252.36**	**18,778.36**	**2,597.09**

For & on behalf of the Board

NIKHIL KUMAR Digitally signed by NIKHIL KUMAR Date: 2026.11.12 15:50:37 +05'30'

Place: Frankfurt **Nikhil Kumar**

Date: 12th November 2026 **Managing Director**

TD POWER SYSTEMS LIMITED
NOTES TO FINANCIAL RESULTS FOR THE PERIOD ENDED SEPTEMBER 30, 2026

Notes:

1 The Financial results have been prepared in accordance with the Ind AS notified under the Companies (Indian Accounting Standard) Rules, 2015, "as amended". The above financial results have been recommended by the Audit committee and approved by the Board of Directors at their respective meetings held on 12th November 2026.

2 The Company is engaged in manufacturing of AC Generators and Electric Motors for various applications, which is monitored as a single segment by the chief operating decision maker in the context of Ind AS 108, and hence no additional disclosures are required.

3 The consolidated financial results relate to TDPS Group. The Group consists of TD Power Systems Limited ("The Parent Company)" and its wholly owned Indian and Overseas subsidiaries as follows:

i D F Power Systems Private Limited, India

ii TD Power Systems USA Inc, United States of America

iii TD Power Systems Europe GMBH, Germany

iv TD Power Systems Jenerator Sanayi Anonim Sirketi, Turkey

4 During the quarter ended 30th September 2019, the Company has implemented TDPSL Equity Based Compensation Plan 2019, ("Plan") through employee welfare trust after obtaining necessary approvals as per provision of the Companies Act, 2013. The employee cost on account of Employee Stock Options and Employee Stock Appreciation Rights granted as per the plan has been accounted for in the Statement of Profit & Loss and the cost of shares acquired for the purpose of the Plan has been included under Other Equity.

During the period ended 30th September 2026 (PY: 31st March 2026), 13,600 (PY: 31,219) Equity Shares of face value of ₹ 2 each were issued & allotted to the TDPSL Employee Welfare Trust (Trust) in respect of the exercise of 13,780 (PY: 38,333) ESARs by grantees. As per the TDPSL Equity Based Compensation Plan 2019, the said shares were transferred by the Trust to the ESAR Grantees in settlement of the ESAR'S Exercised.

5 As of 31st March 2026, the Company has an exposure of Rs.2,040.75 lakhs towards DF Power Systems Private Limited ("the Indian Subsidiary Company"), by way of an investment in the equity shares. The Indian Subsidiary Company's net worth continues to remain positive as at the reporting date, owing to substantial reduction in accumulated losses arising from write-backs recognised in earlier years based on management's assessment of risks and probable outcomes relating to claims and counterclaims with certain creditors in respect of supply of project-related equipment and project cancellation matters. The management of the Indian Subsidiary Company has prepared its financial statements on a going concern basis after considering expected improvement in market conditions and continued operational and financial support from the Parent Company.

Notwithstanding the above, the Parent Company has assessed the recoverability of its investment in the Indian Subsidiary Company in accordance with the requirements of Ind AS 36 – Impairment of Assets considering the subsidiary's past operating performance, current level of business operations, expected realisation of claims and counterclaims, and the anticipated improvement in market conditions and future business prospects. Based on the above assessment, the Parent Company has recognised an additional impairment provision of ₹300.00 lakhs during the year ended 31st March 2026, which was disclosed under Exceptional Items in the Statement of Profit and Loss. Accordingly, the cumulative impairment provision recognised against the investment aggregates to ₹2,040.75 lakhs as at 31 March 2026.

6 The Board of Directors at its meeting held on November 12, 2026 has considered and declared an interim dividend of ₹ 0.65 per equity share of the Company. The interim dividend will be paid to the eligible shareholders, whose names appear on the Register of Members of the Company as at close of the record date 18th November 2026.

7 At the Annual general Meeting(AGM) of the members of the Company held on August 12, 2026, the shareholders of the Company approved sub-division of the existing Equity Shares of the Company having face value of ₹ 2 each into 2 Equity Shares of ₹ 1 each on the date to be determined by the Board of Directors. Consequent changes to the Capital Clause of the Memorandum and Articles of Association of the Company were also approved at the said AGM. Based on a record date set as August 24, 2026, the required corporate action giving effect to the aforesaid subdivision of the shares has been completed as of date. Accordingly, the authorized of the Company stands at ₹ 35,00,00,000 comprising of 35,00,00,000 Equity Shares of ₹ 1/- each. As per the requirements of IND AS 33, the Earnings per share presented for all the periods in these results is after considering the said sub-division of equity shares.

TD POWER SYSTEMS LIMITED

NOTES TO FINANCIAL RESULTS FOR THE PERIOD ENDED SEPTEMBER 30, 2026

8 Pursuant to Special Resolution passed by the members of the Company at the Extraordinary General Meeting of the Company held on September 10, 2026 and receipt of the In-Principle approval from BSE Limited and National Stock Exchange of India Limited vide their letters dated September 11, 2026, the Board of Directors of the Company, by way of a resolution passed through circulation on September 20, 2026 has approved the allotment of 12,50,000 Equity Shares of face value ₹1 each at an issue price of ₹ 600/- per Equity Share, including share premium of ₹ 599/- per Equity Share, aggregating to ₹75,00,00,000/- (Rupees Seventy-Five Crore only), on preferential basis, in accordance with the Companies Act, 2013 read with the rules made thereunder and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, read with other applicable regulations, if any, to the promoters of the Company.

9 The Fund Raising Committee of the Board (the "Fund Raising Committee") at its meeting held on October 12, 2026, approved the issue and allotment of 77,41,935 Equity Shares of ₹ 1/- each eligible qualified institutional buyers at an issue price of ₹ 775 per Equity Share (including a premium of ₹774 per Equity Share), as determined in terms of the SEBI ICDR Regulations), aggregating to ₹599,99,99,625 (Rupees Five Hundred Ninety-Nine Crore Ninety-Nine Lakh Ninety-Nine Thousand Six Hundred Twenty Five only), which includes a discount of 0.05% to the floor price of ₹ 775.35 per Equity Share pursuant to the Issue. The Issue opened on October 7, 2026 and closed on October 12, 2026. Pursuant to the allotment of Equity Shares in the Issue, the paid-up equity share capital of the Company stands at ₹32,14,48,795, comprising of 32,14,48,795 Equity Shares of ₹ 1 each.

For TD Power Systems Limited

NIKHIL KUMAR

Digitally signed by NIKHIL KUMAR
Date: 2026.11.12 15:52:54 +05'30'

Nikhil Kumar

Managing Director

Place: Frankfurt

Date: 12th November 2026