

TD Power Systems Limited

The Listing Department
The National Stock Exchange of India Limited
Exchange Plaza,
Bandra- Kurla Complex
Bandra (East)
Mumbai 400051

May 23 2012

Fax No: 022-26598237/38

Sirs,

Sub: Clause 41 of the Listing Agreement -Audited financial results for the Year ended March 31 2012

The Board of Directors of the Company at the Meeting held today approved the enclosed Audited Financial Results for the year ended 31 03 2012.

In terms of clause 20 of the listing agreement we give below the following:

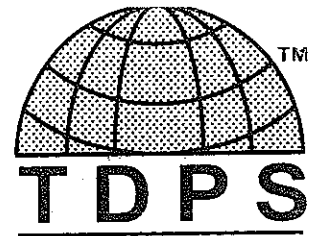
- The Board of Directors have, at the meeting, recommended a dividend of Rs 2.00 per share for the year ended March 31 2012 payable, if declared at the forthcoming Annual General Meeting of the Company, to the Shareholders of the Company whose names appear on the Register of Members as on the date of the Annual General Meeting .
- The annual general meeting of the Company shall be held on Thursday July 12 2012.
- The register of members and share transfer books of the Company shall remain closed from July 7 2012 to July 12 2102 (both days inclusive) for determining the names of members eligible for dividend on equity shares if declared at the Annual general meeting.
- The Company's working(stand alone basis) has resulted in: -

Particulars	For the Current Year ended March 31, 2012 (Rs. in lacs)	For the Previous Year ended March 31, 2011 (Rs. in lacs)
Net Sales	62,521.20	48,788.02
Other operating income	1,568.21	694.31
Total Income from operations	64,089.41	49,482.33
Gross Profit amounting to	8,289.49	7060.46
Less:		
Depreciation	899.87	789.11
Loss on Sale of Asset	7.03	3.64
Provision for Taxation	2,252.29	2076.45
Deferred Tax (Net)	148.47	27.21

REGD. OFFICE / : # 27, 28 & 29, KIADB INDL. AREA, DABASPET, NELAMANGALA TALUK, BANGALORE - 562 111, INDIA.
WORK'S ADDRESS TEL.: + (91) (80) 22995700 / 66337700, FAX : + (91) (80) 77-34439 / 22995718, WEBSITE : www.tdps.co.in

CITY OFFICE : "RMJ MANDOTH TOWERS", NO. 37, 7TH CROSS, VASANTHAGAR, BANGALORE - 560 052, INDIA.
TEL. : +(91) (80) 22017800, FAX : +(91) (80) 22017850 / 851

JAPAN OFFICE : TOHWA BUILDING, 4TH FLOOR, 3-3, KITASHINAGAWA, 3-CHOME, SHINAGAWA-KU, TOKYO - 1400001, JAPAN.
ADDRESS TEL NO. : 0081-3-5783-5380, FAX NO. : 0081-3-5783-5381



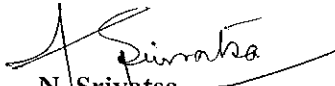
Net Profit for the Year	4,981.81	4164.03
Add:		
Surplus brought forward from the Previous Year	12,086.39	10429 .75
Less: Capitalization of Reserves during the year	-	1624.69
Available for appropriation	17,068.20	12,969.09
Appropriations:		
Provision for Dividends and Tax thereon	723.92	568.36
Transfer to General Reserves	384.94	314.34
Surplus carried to Balance Sheet	15959. 34	12,086.39

Please take the same on record.

Thanking You

Yours truly,

For TD POWER SYSTEMS LIMITED

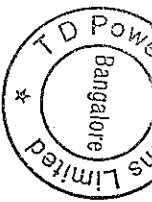

N. Srivatsa
Company Secretary

TD POWER SYSTEMS LIMITED
REGISTERED OFFICE & PLANT: # 27.28 & 29 KIAB INDUSTRIAL AREA, DABASPET, NELAMANGALA TALUK, BANGALORE 562 111
STATEMENT OF STANDALONE/CONSOLIDATED AUDITED RESULTS FOR THE YEAR ENDED MARCH 31 2012

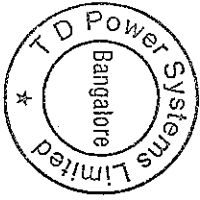
(Rs. in Lakhs)

Sl. No.	PARTICULARS	** Consolidated				** Standalone			
		Quarter ended		Year ended		Quarter ended		Year ended	
		31.03.2012 (REVIEWED)	31.12.2011 (REVIEWED)	31.03.2012 (AUDITED)	31.03.2011 (AUDITED)	31.03.2012 (REVIEWED)	31.12.2011 (REVIEWED)	31.03.2012 (AUDITED)	31.03.2011 (AUDITED)
	Income from operations								
	(a) Gross sales/income from operations	28,743.56	28,774.73	105,758.68	89,173.35	19,572.89	14,044.77	65,117.35	51,588.77
	Less: Excise duty on sales	695.85	523.56	2,596.15	2,800.75	695.85	523.56	2,596.15	2,800.75
1	Net Sales	29,047.71	28,251.17	103,162.53	86,372.60	18,877.04	13,521.21	62,521.20	48,788.02
	(b) Other Operating Income								
	Total Income from operations (net)	29,047.71	28,251.17	103,162.53	86,372.60	18,877.04	13,521.21	62,521.20	48,788.02
2	Expenses								
	a) Cost of materials consumed	6,722.06	6,381.63	27,578.03	25,787.22	6,722.06	6,381.63	27,578.03	25,787.22
	b) Purchases for project business	14,698.36	17,609.34	54,308.57	44,671.49	5,727.72	4,178.59	17,795.63	11,469.08
	c) Changes in inventories of finished goods, work-in-progress	1,208.75	(956.76)	(276.29)	(3,048.23)	1,208.75	(956.76)	(276.29)	(3,048.23)
	d) Employee benefits expense	1,710.20	1,562.53	6,076.16	5,181.86	1,334.48	1,251.81	4,691.90	3,682.58
	e) Depreciation and amortisation expense	243.55	228.39	914.84	804.78	240.10	224.47	899.87	789.11
	f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	1,907.20	1,350.77	6,286.95	4,839.81	1,686.02	1,163.11	5,360.89	3,866.19
	Total expenses	26,490.11	26,175.89	94,888.27	78,236.94	16,899.12	12,242.86	56,050.04	42,545.96
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	2,557.60	2,075.27	8,274.25	8,135.66	1,977.92	1,278.35	6,471.16	6,242.06
4	Other Income	648.99	480.34	2,239.25	1,091.67	519.48	349.75	1,568.21	694.31
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	3,206.59	2,555.61	10,513.50	9,227.33	2,497.41	1,628.10	8,039.37	6,936.37
6	Finance costs	97.74	68.46	656.79	668.66	97.74	68.46	656.79	668.66
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)	3,108.85	2,487.15	9,856.72	8,558.67	2,399.66	1,559.63	7,382.59	6,267.71
8	Exceptional items								
9	Profit/(Loss) from ordinary activities before tax (7 +/- 8)	3,108.85	2,487.15	9,856.72	8,558.67	2,399.66	1,559.63	7,382.59	6,267.71
10	Tax expense	1,040.25	703.05	3,262.60	2,893.12	797.90	478.19	2,400.77	2,103.67
11	Net Profit/(Loss) from ordinary activities after tax (9 +/- 10)	2,068.59	1,784.10	6,594.12	5,665.54	1,601.77	1,141.44	4,981.81	4,164.03
12	Extraordinary items (Net of tax expense Rs. in Lakhs)								
13	Net Profit/(Loss) for the period (11 +/- 12)	2,068.59	1,784.10	6,594.12	5,665.54	1,601.77	1,141.44	4,981.81	4,164.03
14	Share of profit/(loss) of associates*								
15	Minority interest*								
16	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13 +/- 14 +/- 15)*	2,068.59	1,784.10	6,594.12	5,665.54	1,601.77	1,141.44	4,981.81	4,164.03
17	Paid-up equity share capital (Face value of Rs.10/- per share)	3323.76	3323.76	3,323.76	2,437.04	3,323.76	3323.76	3,323.76	2,437.04
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year								
19. i	Earnings per share (before extraordinary items) (of Rs. /- each) (not annualised):								
	a) Basic	6.22	5.37	22.42	51.09	4.82	3.43	16.94	37.55
	b) Diluted	6.22	5.37	22.42	51.09	4.82	3.43	16.94	37.55
19. ii	Earnings per share (after extraordinary items) (of Rs. /- each) (not annualised):								
	a) Basic	6.22	5.37	22.42	51.09	4.82	3.43	16.94	37.55
	b) Diluted	6.22	5.37	22.42	51.09	4.82	3.43	16.94	37.55

* Applicable in the case of consolidated results.



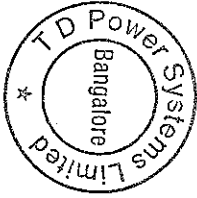
TD POWER SYSTEMS LIMITED									
PART II PARTICULARS OF SHAREHOLDING									
SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED MARCH 31 2012									
1	Public shareholding								
	-Number of Shares	11437202	11437202	11437202	2570025	11437202	11437202	11437202	2570025
	-Percentage of shareholding	34.41	34.41	34.41	10.55	34.41	34.41	34.41	10.55
2	Promoters and Promoter Group Shareholding **								
	a). Pledged / Encumbered								
	-Number of Shares								
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)								
	-Percentage of shares (as a % of the total share capital of the company)								
	b). Non - encumbered								
	-Number of Shares	21800386	21800386	21800386	21800376	21800386	21800386	21800386	21800376
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100	100	100
	-Percentage of shares (as a % of the total share capital of the company)	65.59	65.59	65.59	89.45	65.59	65.59	65.59	89.45
B	INVESTOR COMPLAINTS								
	Pending at the beginning of the quarter		3 months ended (31.03.2012)						
	Received during the quarter								
	Disposed of during the quarter								
	Remaining unresolved at the end of the quarter								
Notes:									
1. **The Company Shares were listed on September 08 2011 and accordingly the figures relating to the corresponding quarter ended 31.03.2011, are not available.									
2. The above results for the year ended 31.03.2012 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 23 2012.									
3. The consolidated financial statement for the Quarter and year ended 31.03.2012 are prepared in accordance with AS 21 issued by the Institute of Chartered Accountant of India.									
4. The Board of Directors has recommended Dividend of Rs. 2/- per Equity Share of Rs. 10 each for the financial year ended 31.03.2012 subject to the approval of the shareholders in the Annual General meeting of the Company.									
5. The figures of the last quarter represent the difference between the audited figures in respect of the full financial year and published year to date figures up to the 3rd quarter of the financial year.									
6. Previous years/periods figures have been re-grouped/rearranged in conformity with revised schedule VI of the Companies Act.									



7. Statement of Utilisation of IPO proceeds:-				(Rs. in Lakhs)
Sl. No.	Expenditure Items	Amount received from IPO	Utilisation as of 31.03.2012 (Rs.)	IPO Proceeds (Total estimated cost) (Rs.)
1	Finance the expansion of our manufacturing plant in Dabaspel		6,169.40	10,273.60
2	Construction of a project office in Bangalore city		2,741.57	2,890.90
3	Repayment of debt		4,000.00	3,280.70
4	Funding working capital requirements of our Company		1,390.82	2,254.80
5	General corporate purposes		10,301.79	22,700.00
	Total			

** -The balance in the IPO proceeds have been in the interim invested in term deposit with nationalised Bank

8. Statement of variation in utilisation of net proceeds of issue.						(Rs. in Lakhs)
Sl. No.	Expenditure Items	IPO Proceeds (Total estimated cost) (Rs.)	Projected utilisation 2012 (Rs.)	Utilisation as of 31.03.2012 (Rs.)	Variance $P_c = d - b - c$	Reasons for variation
1	Finance the expansion of our manufacturing plant in Dabaspel	10,273.60	5,995.40	6,169.40	(174.00)	Not material
2	Construction of a project office in Bangalore city	2,890.90	1,560.00	-	1,560.00	Required land parcel in proposed locations unavailable
3	Repayment of debt	3,280.70	3,280.70	2,741.57	539.13	Amount re-paid out of internal accruals until availability of IPO Proceeds.
4	Funding working capital requirements of our Company	4,000.00	4,000.00	-	4,000.00	Un-utilised due to extended project implementation (expansion project)
5	General corporate purposes	2,254.80	2,254.80	1,390.82	863.98	Utilisation of balance awaiting appropriate corporate use
	Total	22,700.00	17,090.90	10,301.79	6,789.11	

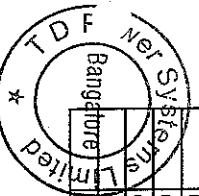


TD POWER SYSTEMS LIMITED

STANDALONE / CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

Amount-Rs in lakhs

Particulars	Consolidated		Standalone	
	As at current year end 31.03.2012	As at previous year end 31.03.2011	As at current year end 31.03.2012	As at previous year end 31.03.2011
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share capital	3,323.76	2,437.04	3,323.76	2,437.04
(b) Reserves and surplus	42,657.49	16,293.49	39,994.71	15,314.36
(c) Money received against share warrants				
Sub-total - Shareholders' funds	45,981.25	18,730.53	43,318.47	17,751.40
2 Share application money pending allotment				
3 Minority interest *				
4 Non-current liabilities				
(a) Long-term borrowings	1.97	2,389.93	1.97	2,389.93
(b) Deferred tax liabilities (net)	852.06	716.76	877.59	729.12
(c) Other long-term liabilities	-		-	
(d) Long-term provisions	377.06	285.52	292.64	268.44
Sub-total - Non-current liabilities	1,231.09	3,392.20	1,172.20	3,387.48
5 Current liabilities				
(a) Short-term borrowings	3,426.33	5,337.84	3,426.33	5,337.84
b) Trade payables	15,808.21	13,299.55	9,299.61	8,965.20
(c) Other current liabilities	13,792.72	16,897.03	10,132.37	9,748.68
(d) Short-term provisions	8,301.75	9,268.50	1,044.53	828.71
Sub-total - Current liabilities	41,329.00	44,802.93	23,902.84	24,880.43
TOTAL - EQUITY AND LIABILITIES	88,541.33	66,925.67	68,393.51	46,019.32
B ASSETS				
1 Non-current assets				
(a) Fixed assets	14,411.19	11,524.62	14,287.64	11,401.86
(b) Goodwill on consolidation *				
(c) Non-current investments	0.50	0.50	2,041.25	2,041.25
(d) Deferred tax assets (net)				
e) Long-term loans and advances	3,668.36	1,026.41	3,625.84	983.89
(f) Other non-current assets				
Sub-total - Non-current assets	18,080.06	12,551.54	19,954.73	14,426.99
2 Current assets				
(a) Current investments				
(b) Inventories	8,295.33	7,771.66	8,295.33	7,771.66
(c) Trade receivables	24,019.41	20,397.59	14,314.52	11,947.25
(d) Cash and cash equivalents	30,222.37	20,780.31	20,255.86	9,095.08
(e) Short-term loans and advances	7,924.16	5,424.57	5,573.07	2,778.33
(f) Other current assets				
Sub-total - Current assets	70,461.28	54,374.13	48,438.78	31,592.32
TOTAL - ASSETS	88,541.33	66,925.67	68,393.51	46,019.32



T D POWER SYSTEMS LIMITED

STATEMENT OF STANDALONE/CONSOLIDATED AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31 2012

Particulars	AUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED						Amount - (Rupees in)					
	** Consolidated			Standalone			Year ended			Year ended		
	Quarter ended 31.03.2012 (REVIEWED)	Quarter ended 31.12.2011 (REVIEWED)	Quarter ended 31.03.2012 (AUDITED)	Quarter ended 31.03.2011 (AUDITED)	Quarter ended 31.03.2012 (REVIEWED)	Quarter ended 31.12.2011 (REVIEWED)	31.03.2012 (AUDITED)	31-Mar-11 (AUDITED)	31-Mar-11 (AUDITED)	31-Mar-11 (AUDITED)	31-Mar-11 (AUDITED)	31-Mar-11 (AUDITED)
1 Segment Revenue												
(a) Manufacturing	12,443.59	8,416.09	41,146.92	34,804.40	12,443.59	8,416.09	41,146.92	34,804.40				
(b) Project Business	7,424.31	5,868.68	26,208.38	16,434.71	7,424.31	5,868.68	26,208.38	16,434.71				
(c) Engineering, procurement and construction (EPC)	10,670.67	14,729.95	41,661.33	37,584.58	10,670.67	14,729.95	41,661.33	37,584.58				
Total	30,538.57	29,014.72	109,016.63	88,823.59	30,538.57	29,014.72	109,016.63	88,823.59				
Less: Inter Segment Revenue	500.00	763.57	4,833.09	2,451.09	500.00	763.57	4,833.09	2,451.09				
Less: Inter Company	1,020.00	1,020.00			1,020.00	1,020.00						
Net Sales/Income from Operations	29,017.57	28,251.16	103,182.54	86,372.60	29,017.57	28,251.16	103,182.54	86,372.60				
2 Segment Results												
Results (Profit+/- Loss (-) before tax and interest from Each segment)												
(a) Manufacturing	2,324.23	1,522.11	7,342.09	6,910.77	2,324.23	1,522.11	7,342.09	6,910.77				
(a1) Less: Inter Company	532.57	53.57	1,270.01	112.28	532.57	53.57	1,270.01	112.28				
(b) Project Business	288.29	317.77	1,443.79	956.04	288.29	317.77	1,443.79	956.04				
(c) Engineering, procurement and construction (EPC)	1,083.13	800.83	2,838.07	1,909.27	1,083.13	800.83	2,838.07	1,909.27				
Total	3,183.08	2,608.15	10,353.94	9,666.79	3,183.08	2,608.15	10,353.94	9,666.79				
Less: (i) Interest	97.74	68.46	656.79	668.66	97.74	68.46	656.79	668.66				
(ii) Depreciation	243.55	228.39	914.84	804.78	243.55	228.39	914.84	804.78				
(iii) Un-allocable income net of un-allocable expenditure	(287.04)	(175.87)	(1,074.41)	(368.31)	(287.04)	(175.87)	(1,074.41)	(368.31)				
Total Profit Before Tax	3,108.84	2,487.16	9,856.73	8,558.67	3,108.84	2,487.16	9,856.73	8,558.67				
3 Capital Employed												
(Segment Assets - Segment Liabilities)												
(a) Manufacturing	25,391.50	22,639.49	25,391.50	13,041.77	25,391.50	22,639.49	25,391.50	13,041.77				
(b) Project Business	1,509.83	273.53	1,509.83	(1,522.60)	1,509.83	273.53	1,509.83	(1,522.60)				
(c) Engineering, procurement and construction (EPC)	(4,784.68)	(5,422.19)	(4,784.68)	(8,579.46)	(4,784.68)	(5,422.19)	(4,784.68)	(8,579.46)				
Total	23,864.59	22,194.42	23,864.59	15,590.82	23,864.59	22,194.42	23,864.59	15,590.82				
(d) Un-allocable Segment	45,981.25	44,885.24	45,981.25	18,730.53	45,981.25	44,885.24	45,981.25	18,730.53				
Total	45,981.25	44,885.24	45,981.25	18,730.53	45,981.25	44,885.24	45,981.25	18,730.53				

Note:- 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 T D Power Systems Private Limited.

Bangalore
May 23 2012

For & on behalf of the Board
Nmick
Nikhil Kumar
Joint Managing Director

