

May 21, 2014

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

TD Power Systems Limited
(CIN - U31103KA1999PLC025071)
REGISTERED OFFICE & FACTORY:
27, 28 and 29, KIADB Industrial Area
Dabaspeta, 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

Sirs,

FAX: 022 265 98237/38

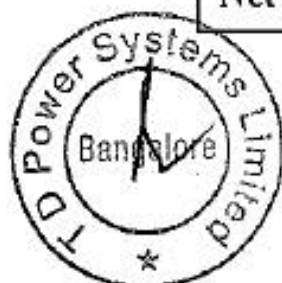
Sub: Clause 41 of the Listing Agreement -Audited financial results for the Year ended March 31 2014

The Board of Directors of the Company at the Meeting held today approved the enclosed Audited Financial Results for the year ended March 31, 2014. The Audit report in terms of Clause 41(I) c (ii) of the Listing agreement is also enclosed.

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

- a) The Board of Directors have at the meeting, recommended a dividend of Rs. 2.30 per share for the year ended March 31, 2014, 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 .
- b) The Company's working (standalone basis) has resulted in: -

Particulars	For the Current Year ended March 31, 2014 (Rs. in Lakhs)	For the Previous Year ended March 31, 2013 (Rs. in Lakhs)
Net Sales	35418.91	42379.81
Other Income	3019.98	2583.65
Total Income	38438.89	44963.46
Gross Profit	6010.45	6610.05
Depreciation	1459.94	1225.38
Provision for Taxation(including deferred tax and wealth tax)	1151.66	1817.22
Net Profit for the Year	3398.85	3567.44



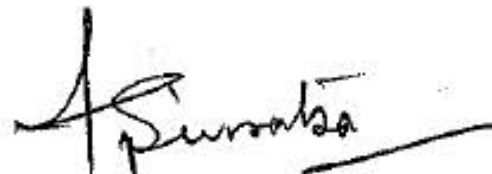
Particulars	For the Current Year ended March 31, 2014 (Rs. in Lakhs)	For the Previous Year ended March 31, 2013 (Rs. in Lakhs)
Add:		
Surplus brought forward from the Previous Year	18471.97	15959.33
Available for appropriation	21870.82	19526.77
Appropriations:		
Provision for Dividends and Tax thereon	894.39	747.13
Transfer to General Reserves	348.85	307.67
Surplus carried to Balance Sheet	20627.58	18471.97

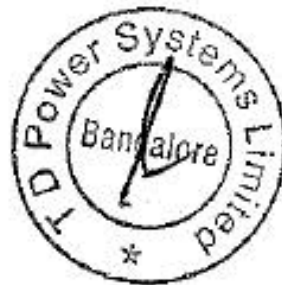
Please take the above on record.

Thanking You

Yours truly,

For TD POWER SYSTEMS LIMITED


N. Srivatsa
Company Secretary



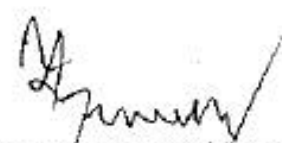
Auditor's Report on Quarterly Financial Results and Year to Date Financial Results of TD Power Systems Limited Pursuant to the clause 41 of the Listing Agreement.

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

1. We have audited the financial results of TD Power Systems Limited ("the Company") for the quarter ended and year to date financial results for the period from April 1, 2013 to March 31, 2014, 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 not been audited by us. This year to date financial results have been prepared on the basis of the financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standard) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 read with the General Circular 15/2013 dated September 13, 2013 Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.
2. 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.
3. The report on the accounts of the Japan branch office (not audited by us) audited by Mr. Mitsuo Sekino, Certified Public Accountant (Japan), has been forwarded to us and has been dealt with in the manner considered appropriate by us while preparing our report. Our report is not qualified in respect of this matter.
4. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date financial results:
 - i. are presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard; and
 - ii. give a true and fair view of the net profit and other financial information for the year to date results for the year ended March 31, 2014.

Further, we also report that we have, on the basis of the books of account 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.,
Chartered Accountants
Firm Registration No. 002878S


R Satyanarayana Murthi
Partner
Membership No. 024248
Bangalore
May 21, 2014

B.K. RAMADHYANI & COMPANY
CHARTERED ACCOUNTANTS
4-B, Chitrapura Bhavan,
No. 68, 8th Main, 15th Cross,
Malleswaram, Bangalore-560 055.

Auditor's Report on Consolidated Financial Results and Year to Date Financial Results of TD Power Systems Limited Pursuant to the clause 41 of the Listing Agreement.

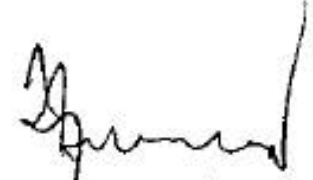
To,
The Board of Directors
TD Power Systems Limited
Bangalore.

1. 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, 2014, 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 not been audited by us. This year to date financial results have been prepared on the basis of the 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 the Companies (Accounting Standard) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 read with the General Circular 15/2013 dated September 13, 2013 Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.
2. 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.
3. We have audited the financial statements of the 2 overseas subsidiaries i.e., TD Power Systems USA Inc., and TD Power Systems Japan Limited for the year ended March 31, 2014. However, we did not audit above overseas subsidiaries included in the consolidated financial results for the quarter ended March 31, 2014 separately, as considered in these consolidated financial results for the quarter ended March 31, 2014.
4. The report on the accounts of the Japan branch office and Hong Kong branch office of Indian subsidiary (both not audited by us) audited by Mr. Mitsuo Sekino and M/s Simon Chong & Co., Certified Public Accountant respectively has been forwarded to us and has been dealt with in the manner considered appropriate by us while preparing our report. Our report is not qualified in respect of this matter.
5. In our opinion and to the best of our information and according to the explanations given to us, these consolidated financial results:
 - i. have been presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard; and
 - ii. give a true and fair view of the consolidated net profit and other financial information for the year to date results for the year ended March 31, 2014.



Further, we also report that we have, on the basis of the books of account 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.,
Chartered Accountants
Firm Registration No. 002878S



R Satyanarayana Murthi
Partner
Membership No. 024248
Bangalore
May 21, 2014

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4-B, Chitrapura Bhavan,
No. 68, 8th Main, 15th Cross,
Malleswaram, Bangalore-560 055.

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 7734409

PART I

STATEMENT OF STANDALONE/CONSOLIDATED UNAUDITED / AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2014

Rupees in Lakhs

Sl. No.	PARTICULARS	Consolidated				Standalone				
		Quarter ended 31.03.2014 (AUDITED)	31.12.2013 (UNAUDITED)	31.03.2013 (AUDITED)	Year Ended 31.03.2014 (AUDITED)	Year ended 31.03.2013 (AUDITED)	Quarter ended 31.12.2013 (UNAUDITED)	31.03.2013 (AUDITED)	Year Ended 31.03.2014 (AUDITED)	Year ended 31.03.2013 (AUDITED)
1	Income from operations	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)
	Net Sales	18,310.65	12,228.99	17,646.40	48,022.98	58,706.55	11,337.77	7,977.42	15,331.72	35,418.91
	Total Income from operations (net)	18,310.65	12,228.99	17,646.40	48,022.98	58,706.55	11,337.77	7,977.42	15,331.72	35,418.91
2	Expenses									
	a. Cost of materials consumed	7,796.95	6,512.56	4,617.96	24,374.23	17,484.20	7,796.95	6,512.56	4,617.96	24,374.23
	b. Purchases for project business	6,711.92	4,214.71	7,189.92	13,161.93	23,232.11	555.90	215.28	5,654.88	1,867.57
	c. Changes in inventories of finished goods, work-in-progress	(544.12)	(1,560.22)	1,779.00	(2,371.44)	2,932.36	(544.12)	(1,560.22)	1,779.00	(2,371.44)
	d. Employee benefits expense	1,513.76	1,508.53	1,309.68	6,066.31	5,324.05	1,022.23	1,142.49	1,135.51	4,406.53
	e. Depreciation and amortisation expense	402.72	388.65	345.19	1,465.19	1,242.29	381.33	379.35	339.50	1,459.94
	f. Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	1,212.69	1,140.92	1,161.67	4,809.79	4,785.52	907.98	928.04	959.08	3,711.06
	Total expenses	17,093.92	12,205.37	16,403.42	47,536.02	55,000.53	10,130.28	7,617.52	14,485.91	33,527.90
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	1,216.74	23.62	1,242.98	486.96	3,706.02	1,207.50	359.90	845.81	1,891.01
4	Other income	578.78	249.65	1,010.83	3,409.80	3,080.35	402.96	131.16	816.96	3,019.98
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)	1,795.52	273.27	2,253.81	3,896.77	6,786.37	1,610.45	491.06	1,662.77	4,910.99
6	Finance costs	113.30	95.10	75.03	361.40	343.08	113.30	95.10	73.44	360.48
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)	1,692.22	178.17	2,178.78	3,535.36	6,443.29	1,497.15	395.96	1,589.33	4,550.51
8	Exceptional items									
9	Profit / (Loss) from ordinary activities before tax (7 +/- 8)	1,692.22	178.17	2,178.78	3,535.36	6,443.29	1,497.15	395.96	1,589.33	4,550.51
10	Tax expense & Prior Period Expense	260.35	163.98	778.11	1,295.14	2,269.16	130.30	103.10	580.39	1,151.66
11	Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)	1,421.86	14.19	1,400.67	2,240.22	4,174.13	1,366.85	232.86	1,008.94	3,398.85
12	Extraordinary items (Net of tax expense Rs. in Lakhs)									
13	Net Profit / (Loss) for the period (11 +/- 12)	1,421.86	14.19	1,400.67	2,240.22	4,174.13	1,366.85	232.86	1,008.94	3,398.85
14	Share of profit / (loss) of associates*									
15	Minority interest *									
	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of									
16	associates (13 +/- 14 +/- 15) *	1,421.86	14.19	1,400.67	2,240.22	4,174.13	1,366.85	232.86	1,008.95	3,398.85
17	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	3,323.76
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	47,431.40	46,902.79	46,084.48	47,431.40	46,084.48	45,319.47	44,847.01	42,815.01	45,319.47
19.1	Earnings per share (before extraordinary items) (of 'Rs. 10/- each)									
	a) Basic	4.28	0.04	4.21	6.74	12.56	4.11	0.70	3.04	10.23
	b) Diluted	4.28	0.04	4.21	6.74	12.56	4.11	0.70	3.04	10.23
19.11	Earnings per share (after extraordinary items) (of 'Rs. 10/- each)									
	a) Basic	4.28	0.04	4.21	6.74	12.56	4.11	0.70	3.04	10.23
	b) Diluted	4.28	0.04	4.21	6.74	12.56	4.11	0.70	3.04	10.23
	* Applicable in the case of consolidated results.									



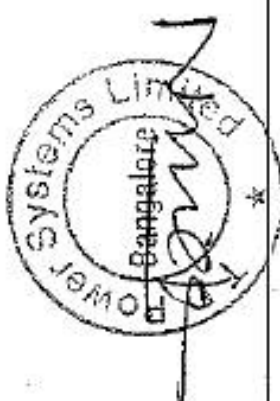
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To Power Systems Limited

PART I STATEMENT OF STANDALONE/CONSOLIDATED UNAUDITED / AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2014

UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Particulars	Quarter ended				Year ended				Stand alone			
	Consolidated		Consolidated		Consolidated		Consolidated		Consolidated		Consolidated	
	31.03.2014 (AUDITED) (Rs.)	31.12.2013 (UNAUDITED)	31.03.2013 (AUDITED) (Rs.)	31.03.2014 (AUDITED) (Rs.)	31.03.2013 (AUDITED) (Rs.)	31.03.2014 (AUDITED) (Rs.)	31.03.2013 (AUDITED) (Rs.)	31.03.2014 (AUDITED) (Rs.)	31.03.2013 (AUDITED) (Rs.)	31.03.2014 (AUDITED) (Rs.)	31.03.2013 (AUDITED) (Rs.)	31.03.2014 (AUDITED) (Rs.)
1 Segment Revenue												
(a) Manufacturing	10,597.05	7,499.09	8,605.47	32,585.65	29,402.85	10,597.05	7,499.09	8,605.47	32,585.65	29,402.85	7,456.04	4,592.85
(b) Project Business including WOS	2,155.70	711.86	7,456.04	6,134.30	16,823.65	808.55	561.51	7,456.04	16,823.65	808.55	16,823.65	16,823.65
(c) Engineering, procurement and construction (EPC)	6,689.77	4,187.76	2,314.67	12,182.01	16,326.74	-	-	-	-	-	-	-
Total	19,442.52	12,398.51	18,376.18	50,902.16	62,553.24	11,406.60	8,080.60	16,061.51	50,902.16	62,553.24	16,823.65	16,823.65
Less: Inter Segment Revenue	68.83	103.18	728.78	1,749.80	3,846.89	68.83	103.18	728.79	1,749.79	3,846.89	-	-
Less: Inter Company	1,083.04	86.34	-	1,129.38	-	-	-	-	-	-	-	-
Net Sales/Income from Operations	18,310.65	12,228.99	17,646.40	48,022.98	58,706.55	11,337.77	7,977.42	15,331.72	48,022.98	58,706.55	15,331.72	42,379.81
Segment Results												
2 Results (Profit/+) Loss (-) before tax and interest from Each segment)												
(a) Manufacturing	1,890.84	1,278.44	1,287.15	5,382.30	4,781.05	1,890.84	1,278.44	1,287.15	5,382.30	4,781.05	(65.50)	679.19
(a1) Less: Inter Company	131.08	104.13	14.28	564.62	314.28	-	-	-	564.62	314.28	-	-
(b) Project Business including WOS	389.22	(512.72)	802.62	605.47	1,592.05	183.71	(420.32)	836.34	605.47	1,592.05	836.34	1,721.55
(c) Engineering, procurement and construction (EPC)	(58.68)	(243.96)	401.73	(1,193.35)	638.03	-	-	-	(1,193.35)	638.03	-	-
Total	2,090.30	417.83	2,477.22	4,229.81	6,696.85	2,074.55	858.12	2,186.99	4,229.81	6,696.85	836.34	1,721.55
Less: (i) Interest	113.30	95.10	75.03	361.40	343.08	113.30	95.10	73.44	361.40	343.08	73.44	341.50
(ii) Depreciation	402.72	388.85	345.19	1,495.19	1,242.29	391.33	379.35	339.50	1,495.19	1,242.29	339.50	1,225.38
(iii) Un-allocable income net of un-allocable expenditure	(107.93)	(244.49)	(121.78)	(1,182.14)	(1,331.81)	72.75	(12.29)	121.21	(1,182.14)	(1,331.81)	121.21	(448.92)
Total Profit Before Tax	1,682.22	178.17	2,178.78	3,536.36	6,443.29	1,497.15	395.96	1,599.33	3,536.36	6,443.29	1,599.33	5,384.65
Capital Employed												
3 (Segment Assets - Segment Liabilities)												
(a) Manufacturing	38,192.97	34,174.00	28,597.55	38,192.97	28,597.55	38,113.78	34,088.52	28,601.00	38,192.97	28,597.55	38,113.78	28,601.00
(b) Project Business including WOS	2,013.98	2,053.15	1,811.77	2,013.98	1,811.77	1,785.61	1,917.32	1,811.77	2,013.98	1,811.77	1,785.61	1,811.77
(c) Engineering, procurement and construction (EPC)	(5,473.25)	(6,897.59)	(5,406.81)	(5,473.25)	(5,406.81)	-	-	-	(5,473.25)	(5,406.81)	-	-
(d) Un-allocable Segment	16,021.44	20,696.98	24,405.73	16,021.44	24,405.73	8,743.85	12,165.93	15,728.00	16,021.44	24,405.73	8,743.85	15,728.00
Total	50,755.15	50,226.55	49,408.24	50,755.15	49,408.24	48,643.24	48,170.77	46,138.77	50,755.15	49,408.24	48,643.24	45,138.77

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 DF Power Systems Private Limited.



TD POWER SYSTEMS LIMITED
STANDALONE / CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

Particulars	Consolidated		Stand Alone	
	31.03.2014 (AUDITED) (Rs.)	31.03.2013 (AUDITED) (Rs.)	31.03.2014 (AUDITED) (Rs.)	31.03.2013 (AUDITED) (Rs.)
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share capital	3,323.76	3,323.76	3,323.76	3,323.76
(b) Reserves and surplus	47,431.40	46,084.48	45,319.47	42,815.01
(c) Money received against share warrants				
Sub-total - Shareholders' funds	50,755.16	49,408.24	48,643.23	46,138.77
2 Share application money pending allotment				
3 Minority interest *				
4 Non-current liabilities				
(a) Long-term borrowings				
(b) Deferred tax liabilities (net)	1,458.22	1,368.80	1,502.10	1,412.42
(c) Other long-term liabilities		1,326.69		
(d) Long-term provisions	367.78	329.71	211.58	187.06
Sub-total - Non-current liabilities	1,826.01	3,025.20	1,713.68	1,599.48
5 Current liabilities				
(a) Short-term borrowings	6,298.81	2,699.32	5,979.62	2,699.32
(b) Trade payables	16,880.51	13,225.70	9,370.40	8,611.19
(c) Other current liabilities	15,047.52	8,664.41	7,808.15	8,012.43
(d) Short-term provisions	5,992.18	7,168.95	1,092.90	986.56
Sub-total - Current liabilities	44,219.01	31,758.38	24,251.07	20,309.50
TOTAL - EQUITY AND LIABILITIES	96,800.18	84,191.82	74,607.98	68,047.75
B ASSETS				
1 Non-current assets				
(a) Fixed assets	27,339.97	21,596.33	27,031.56	21,458.11
(b) Goodwill on consolidation *				
(c) Non-current investments	0.50	0.50	2,645.47	2,096.89
(d) Deferred tax assets (net)				
(e) Long-term loans and advances	4,207.01	4,159.14	4,134.51	4,066.70
(f) Other non-current assets				
Sub-total - Non-current assets	31,547.48	25,755.97	33,811.54	27,623.70
2 Current assets				
(a) Current investments				
(b) Inventories	8,629.74	5,304.61	8,629.74	5,304.61
(c) Trade receivables	22,183.08	17,780.23	13,199.94	12,692.49
(d) Cash and cash equivalents	24,036.89	29,046.17	14,046.47	18,148.31
(e) Short-term loans and advances	10,403.19	6,304.84	4,920.29	4,078.64
(f) Other current assets				
Sub-total - Current assets	65,252.70	58,435.85	40,796.44	40,424.05
TOTAL - ASSETS	96,800.18	84,191.82	74,607.98	68,047.75

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

For & on behalf of the Board

Bangalore
May 21, 2014



[Signature]
Nikhil Kumar
Managing Director

A		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013	31.03.2014	31.03.2013	31.03.2014	31.03.2013	31.03.2014	31.03.2013	31.03.2014	31.03.2013	31.03.2014	31.03.2013	31.03.2014
1	Public shareholding																
	- Number of Shares	12620202	12608202	12306202	12620202	12306202	12620202	12306202	12620202	12306202	12620202	12306202	12620202	12306202	12620202	12306202	12620202
	- Percentage of shareholding	37.97	37.93	37.03	37.97	37.03	37.97	37.03	37.97	37.03	37.97	37.03	37.97	37.03	37.97	37.03	37.97
2	Promoters and Promoter Group Shareholding																
	a). Pledged / Encumbered																
	- Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	b). Non - encumbered																
	- Number of Shares	20617386	20629386	20929386	20617386	20629386	20617386	20629386	20617386	20629386	20617386	20629386	20617386	20629386	20617386	20629386	20929386
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	62.03	62.07	62.97	62.03	62.97	62.03	62.97	62.03	62.97	62.03	62.97	62.03	62.97	62.03	62.97	62.97
B	INVESTOR COMPLAINTS																
	Pending at the beginning of the quarter																
	Received during the quarter																
	Disposed of during the quarter																
	Remaining unresolved at the end of the quarter																

Notes:

- The said financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 21, 2014.
- The consolidated financial statement for the Quarter and Year ended 31.03.2014 are prepared in accordance with AS 21 issued by the Institute of Chartered Accountants of India.
- The Board of Directors have recommended Dividend of Rs. 2.30 per Equity Share of Rs. 10/- each for the financial year ended 31.03.2014 subject to the approval of the shareholders in the Annual General meeting of the Company.
- 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.
- Previous years/periods figures have been re-grouped/rearranged wherever required in conformity with current period presentation.
- Mr. Tadeo Kuwastima, Whole - Time Director (designated Director Technical) has resigned as Director of the company effective from closing of business hours on March 31, 2014.
- Statement of Utilisation of IPO proceeds:-
(Rs. in Lakhs)

Sl. No.	Expenditure items	IPO Proceeds (Total estimated cost)	Transfer to object No 6 (Refer note 1)	Utilisation as of 31.03.2014	Balance to be utilised	Remarks (refer note 2 below)
	Amount received from IPO	(Rs.)	(Rs.)	(Rs.)		
1	Finance the expansion of our manufacturing plant in Dasaspet	10,273.80	-	10,273.80	-	Rs. 2890.00 transferred to object No 06 **
2	Construction of a project office in Bangalore city	2,890.90	-	-	-	Balance Rs. 539.13 ** transferred to object No 06 ***
3	Repayment of debt	3,280.70	-	2,741.57	-	Rs. 4000 transferred to object No 06 **
4	Funding working capital requirements of our Company	4,000.00	-	-	-	Balance Rs. 653.96 ** transferred to object No 06 ***
5	General corporate purposes	2,254.80	-	1,390.82	-	
6	Finance our manufacturing facility for 2 Pole generators ranging from 54 MW to 200 MW	-	8,294.01	8,294.01	-	
	Total	22,700.00	8,294.01	22,700.00	-	

Note 1. The IPO proceeds has been fully utilised as on 31.03.2014 and the objects of the IPO as modified and approved by the shareholders has been completed.

Note 2. ** are the amounts completely utilised as on June 30 2012

*** are the amounts representing savings from stated objects transferred to 6 above vide note 2 below

Note 3. In terms of the approval of the shareholders at the Annual general meeting held on July 12 2012, the IPO proceeds relating to unutilised objects of issue wrt 02 & 04, balance unutilised wrt object no 03 & 05 may be utilized for objects other than the said objects, including setting up of a new manufacturing facility for manufacture of advanced AC generators 2pole. The same is fully utilised and the facility is Commissioned on 25th April 2014.

