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August 12, 2014

The Listing Department
The National Stock Exchange of India Limited
Exchange Plaza,
Bandra- Kurla Complex
Bandra (East)
Mumbai 400 051 Fax No: 022-26598237/38

TD Power Systems Limited
(CIN -L31103KA1999PLC025071)

REGISTERED OFFICE & FACTORY:
27, 28 and 29, KIADB Industrial Area
Dabaspur, 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

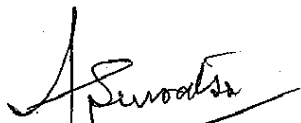
Sirs,

Sub: Clause 41 of the Listing Agreement -Unaudited Financial Results for the Quarter ended 30. 06. 2014
and Limited Review Report.

The Board of Directors of the Company at the meeting held today approved the enclosed Unaudited Financial Results for the first Quarter ended June 30, 2013. The Limited Review Report of the Auditors' thereon is also enclosed in terms of Clause 41 of the Listing Agreement. Please take the same on record.

Yours truly

For TD POWER SYSTEMS LIMITED


N. Srivatsa
Company Secretary

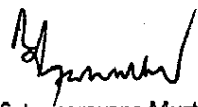
LIMITED REVIEW REPORT

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

1. We have reviewed the accompanying statements of unaudited consolidated financial results and unaudited standalone financial results of TD Power Systems Limited ("the Company") and TD Power Systems Limited including its subsidiaries (collectively called "the Group") respectively for the quarter and three months ended June 30, 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 and have not been audited by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of interim financial information performed by an independent auditor of the entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. The report on the unaudited accounts of the Japan branch office and Hong Kong branch office of Indian subsidiary (both not audited by us) reviewed by Mr. Mitsuo Sekino and M/s Simon Chong & Co., Certified Public Accountant respectively has been forwarded to us and has been duly dealt with while preparing this report. Our report is not qualified in respect of this matter.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the Accounting Standards specified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. Further, we also report that we have, on the basis of the books of accounts and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of Clause 35 of the Listing Agreement and found the same to be correct.

For B K Ramadhyani & Co.,
Chartered Accountants
Firm Registration No. 0028785

Place: Bangalore
Date: August 12, 2014


R Satyanarayana Murthi
Partner

Membership No. 024248

B.K. RAMADHYANI & COMPANY
CHARTERED ACCOUNTANTS
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 7734439								
PART I STATEMENT OF STANDALONE/CONSOLIDATED UNAUDITED / AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2014								
Sl. No.	PARTICULARS	Consolidated				Standalone		
		Quarter ended		Year ended		Quarter ended		Year ended
		30.06.2014 (UNAUDITED)	31.03.2014 (AUDITED)	30.06.2013 (UNAUDITED)	31.03.2014 (AUDITED)	30.06.2014 (UNAUDITED)	31.03.2014 (AUDITED)	30.06.2013 (UNAUDITED)
		(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)
1	Income from operations							
	Net Sales	8,639.86	18,310.65	7,258.50	48,022.98	5,489.10	11,337.77	6,503.58
	Total income from operations (net)	8,639.86	18,310.65	7,258.50	48,022.98	5,489.10	11,337.77	35,418.91
2	Expenses							
	a. Cost of materials consumed	4,828.83	7,796.95	4,422.28	24,374.23	4,513.21	7,796.95	4,422.28
	b. Purchases for project business	2,745.36	6,711.92	960.64	13,161.93	95.07	555.90	486.76
	c. Changes in inventories of finished goods, work-in-progress	(937.42)	(544.12)	(435.84)	(2,371.44)	(937.42)	(544.12)	(435.84)
	d. Employee benefits expense	1,630.10	1,513.75	1,520.70	6,066.31	1,100.63	1,022.23	1,186.06
	e. Depreciation and amortisation expense	738.62	402.72	346.23	1,495.19	716.08	391.33	339.84
	f. Other expenses : (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	1,169.01	1,212.69	1,114.31	4,809.79	918.34	907.98	850.42
	Total expenses	10,174.50	17,093.92	7,928.32	47,536.02	6,405.89	10,130.28	6,849.52
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(1,534.64)	1,216.74	(669.82)	486.96	(916.79)	1,207.50	(345.94)
4	Other Income	699.76	578.78	1,592.77	3,409.80	502.96	402.96	1,373.29
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)	(834.88)	1,795.52	922.95	3,896.77	(413.83)	1,610.45	1,027.35
6	Finance costs	91.40	113.30	71.58	361.40	91.40	113.30	70.66
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)	(926.28)	1,682.22	851.37	3,535.36	(505.23)	1,497.15	956.69
8	Exceptional items							
9	Profit / (Loss) from ordinary activities before tax (7 +/- 8)	(926.28)	1,682.22	851.37	3,535.36	(505.23)	1,497.15	956.69
10	Tax expense & Prior Period Expense	(2.09)	260.35	334.30	1,295.14	20.30	130.30	345.60
11	Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)	(924.19)	1,421.86	517.07	2,240.22	(525.53)	1,366.85	611.09
12	Extraordinary Items (Net of tax expense Rs. in Lakhs)							
13	Net Profit / (Loss) for the period (11 +/- 12)	(924.19)	1,421.86	517.07	2,240.22	(525.53)	1,366.85	611.09
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) *	(924.19)	1,421.86	517.07	2,240.22	(525.53)	1,366.85	611.09
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
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	46,347.74	47,431.40	46,601.53	47,431.40	44,641.68	45,319.47	43,426.09
19.i	Earnings per share (before extraordinary items) (of 'Rs. 10/- each)							
	a) Basic - Not annualised	(2.78)	4.28	1.56	6.74	(1.58)	4.11	1.84
	b) Diluted - Not annualised	(2.78)	4.28	1.56	6.74	(1.58)	4.11	1.84
19.ii	Earnings per share (after extraordinary items) (of 'Rs.10/- each)							
	a) Basic	(2.78)	4.28	1.56	6.74	(1.58)	4.11	1.84
	b) Diluted	(2.78)	4.28	1.56	6.74	(1.58)	4.11	1.84
	* Applicable in the case of consolidated results.							



1	Public shareholding	30.06.2014	31.03.2014	30.06.2013	31.03.2014	30.06.2014	31.03.2014	30.06.2013	31.03.2014
	-Number of Shares	12720202	12620202	12608202	12620202	12720202	12620202	12608202	12620202
	-Percentage of shareholding	38.27	37.97	37.93	37.97	38.27	37.97	37.93	37.97
2	Promoters and Promoter Group Shareholding								
	a). Pledged / Encumbered								
	-Number of Shares	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
	-Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	b). Non - encumbered								
	-Number of Shares	20517386	20617386	20629386	20617386	20517386	20617386	20629386	20617386
	-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)	61.73	62.03	62.07	62.03	61.73	62.03	62.07	62.03
B	INVESTOR COMPLAINTS	As on 30.06.2014							
	Pending at the beginning of the quarter	Nil							
	Received during the quarter	Nil							
	Disposed of during the quarter	Nil							
	Remaining unresolved at the end of the quarter	Nil							
Notes:									
1. The said financial results have been subject to a limited review by the statutory auditors in terms of Clause 41 of the listing agreement .There are no qualifications in the limited review report issued by the statutory auditors.The said financials results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 12, 2014.									
2. The consolidated financial statement for the Quarter ended 30.06.2014 are prepared in accordance with AS 21 issued by the Institute of Chartered Accountants of India.									
3. Consequent to the enactment of the Companies Act 2013 (the Act) and its applicability for Accounting period commencing after 1 April 2014 ,the Company has re-worked Depreciation with reference to the estimated useful lives of the fixed assets prescribed by Schedule II to the Act or actual useful life of Asset , whichever is lower. In case of any Asset whose life has completed as above ,the carrying value, as at 01st April 2014 has been adjusted to the Retained Earnings and in other cases the carrying value has been depreciated over the remaining of the revised life of the Assets and recognised in the statement of Profit and Loss.									
4. During the quarter the company has invested by way of loan in the US Subsidiary to the tune of Rs. 18,035,000 (USD 300,000) and in Japan Subsidiary to the tune of Rs. 17,526,000 (JPY 30,000,0000). These investment by way of loan in the subsidiaries were approved by the Board at the meetings held on 12th February 2014 and 21st May 2014 respectively.									
5. Previous years/periods figures have been re-grouped/rearranged wherever required in conformity with current period presentation.									



TD POWER SYSTEMS LIMITED								
REGISTERED OFFICE & PLANT: # 27,28 & 29 KIADB INDUSTRIAL AREA, DABASPET, NELAMANGALA TALUK, BANGALORE 562 111								
PART I STATEMENT OF STANDALONE/CONSOLIDATED UNAUDITED / AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2014								
UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED								
Particulars	Consolidated				Standalone			
	Quarter ended		Year ended		Quarter ended		Year ended	
	30.06.2014 (UNAUDITED) (Rs.)	31.03.2014 (AUDITED) (Rs.)	30.06.2013 (UNAUDITED) (Rs.)	31.03.2014 (AUDITED) (Rs.)	30.06.2014 (UNAUDITED) (Rs.)	31.03.2014 (AUDITED) (Rs.)	30.06.2013 (UNAUDITED) (Rs.)	31.03.2014 (AUDITED) (Rs.)
1 Segment Revenue								
(a) Manufacturing	5,707.64	10,597.05	5,845.49	32,585.85	5,321.72	10,597.05	5,845.49	32,585.85
(b) Project Business including WOS	757.40	2,155.70	659.55	6,134.30	169.71	809.55	659.55	4,582.85
(c) Engineering, procurement and construction (EPC)	2,622.38	6,689.77	754.92	12,182.01	-	-	-	-
Total	8,087.42	19,442.52	7,259.97	60,902.16	5,491.44	11,406.60	6,505.04	37,168.70
Less: Inter Segment Revenue	2.34	68.83	1.47	1,749.80	2.34	68.83	1.47	1,749.79
Less: Inter Company	445.22	1,063.04	-	1,129.38	-	-	-	-
Net Sales/ Income from Operations	8,639.86	18,310.65	7,258.50	48,022.98	5,489.10	11,337.77	6,503.58	35,418.91
2 Segment Results								
Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)	-	-	-	-	-	-	-	-
(a) Manufacturing	91.34	1,890.84	742.46	5,382.30	91.34	1,890.84	742.46	5,382.30
(a1) Less : Inter Segment/Company	41.65	131.09	50.04	564.62	-	-	-	-
(a2) Less : Inter Company	-	-	-	-	-	-	-	-
(b) Project Business including WOS	104.15	389.22	590.38	605.47	239.00	183.71	590.38	679.19
(c) Engineering, procurement and construction (EPC)	(443.70)	(58.68)	(281.43)	(1,193.35)	-	-	-	-
Total	(289.86)	2,080.30	1,001.37	4,229.81	330.33	2,074.55	1,332.84	6,061.50
Less: (i) Interest	91.40	113.30	71.58	361.40	91.40	113.30	70.66	360.48
(ii) Depreciation	738.62	402.72	346.23	1,495.19	716.06	391.33	339.84	1,459.94
(ii) Un-allocable income net of un-allocable expenditure	(193.60)	(107.93)	(267.81)	(1,162.14)	28.10	72.75	(34.35)	(309.44)
Total Profit Before Tax	(926.28)	1,682.22	851.37	3,536.36	(505.23)	1,497.15	956.69	4,550.51
3 Capital Employed								
(Segment Assets- Segment Liabilities)								
(a) Manufacturing	35,221.12	38,192.97	30,938.31	38,192.97	35,512.78	38,113.78	30,968.49	38,113.78
(b) Project Business including WOS	2,017.91	2,013.98	(219.58)	2,013.98	1,619.59	1,785.61	(227.06)	1,785.61
(c) Engineering, procurement and construction (EPC)	(5,577.51)	(5,473.25)	(6,007.83)	(5,473.25)	-	-	-	-
(d) Un-allocable Segment	18,009.97	18,021.44	25,214.39	16,021.44	10,833.09	8,743.85	16,008.42	8,743.85
Total	49,671.49	50,755.15	49,925.29	50,755.15	47,965.44	48,643.24	46,749.85	48,643.24
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.								
Bangalore August 12, 2014						For & on behalf of the Board  Nikhil Kumar Managing Director		

