

# 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 FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2013

(Rupees in Lakhs)

Sl. No.	PARTICULARS	Consolidated						Standalone					
		Quarter ended			Year to date & Nine Months ended			Quarter ended			Year to date & Nine Months ended		
		31.12.2013 (UNAUDITED) (Rs.)	30.09.2013 (UNAUDITED) (Rs.)	31.12.2012 (UNAUDITED) (Rs.)	31.12.2013 (UNAUDITED) (Rs.)	31.12.2012 (UNAUDITED) (Rs.)	31.03.2013 (AUDITED) (Rs.)	31.12.2013 (UNAUDITED) (Rs.)	30.09.2013 (UNAUDITED) (Rs.)	31.12.2012 (UNAUDITED) (Rs.)	31.12.2013 (UNAUDITED) (Rs.)	31.12.2012 (UNAUDITED) (Rs.)	31.03.2013 (AUDITED) (Rs.)
1.	<b>Income from Operations</b>												
	Net Sales	12,228.99	10,224.84	9,551.28	29,712.33	41,060.15	58,706.55	7,977.42	9,600.14	6,509.78	24,081.14	27,048.09	42,379.81
	Other Operating Income	-	-	-	-	-	-	-	-	-	-	-	-
	<b>Total income from operations (net)</b>	<b>12,228.99</b>	<b>10,224.84</b>	<b>9,551.28</b>	<b>29,712.33</b>	<b>41,060.15</b>	<b>58,706.55</b>	<b>7,977.42</b>	<b>9,600.14</b>	<b>6,509.78</b>	<b>24,081.14</b>	<b>27,048.09</b>	<b>42,379.81</b>
2.	<b>Expenses</b>												
	a. Cost of materials consumed	6,512.58	5,642.42	3,449.97	16,577.28	12,866.23	17,484.20	6,512.58	5,642.42	3,449.97	16,577.28	12,866.23	17,484.20
	b. Purchases for project business	4,214.71	1,274.66	2,169.73	6,450.02	16,042.19	23,232.11	215.28	609.64	282.63	1,311.68	3,882.58	9,537.46
	c. Changes in inventories of finished goods, work-in-progress	(1,560.22)	168.74	417.61	(1,827.32)	1,153.36	2,932.36	(1,560.22)	168.74	417.61	(1,827.32)	1,153.36	2,932.36
	d. Employee benefits expense	1,508.53	1,523.33	1,265.56	4,552.56	4,014.37	5,324.05	1,142.49	1,135.75	923.92	3,464.30	3,039.31	4,174.82
	e. Depreciation and amortisation expense	388.85	357.39	345.67	1,092.47	897.10	1,242.29	379.35	349.41	341.54	1,068.61	885.88	1,225.38
	f. Other expenses: (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	1,140.92	1,341.86	1,344.03	3,597.10	3,623.86	4,785.52	928.04	1,024.62	994.63	2,803.08	2,924.04	3,883.09
	<b>Total expenses</b>	<b>12,205.37</b>	<b>10,308.40</b>	<b>8,992.57</b>	<b>30,442.11</b>	<b>38,597.11</b>	<b>55,000.53</b>	<b>7,617.52</b>	<b>8,930.58</b>	<b>6,410.30</b>	<b>23,397.63</b>	<b>24,751.40</b>	<b>39,237.31</b>
	<b>Profit / (Loss) from operations before other Income, finance costs and exceptional items (1-2)</b>	<b>23.62</b>	<b>(83.56)</b>	<b>558.72</b>	<b>(729.78)</b>	<b>2,463.04</b>	<b>3,706.02</b>	<b>359.90</b>	<b>669.56</b>	<b>99.48</b>	<b>683.51</b>	<b>2,296.69</b>	<b>3,142.50</b>
4.	Other Income	249.65	988.61	359.37	2,831.02	2,069.52	3,080.35	131.16	1,112.56	155.28	2,617.02	1,766.68	2,583.65
5.	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+/-4)</b>	<b>273.27</b>	<b>905.05</b>	<b>918.09</b>	<b>2,101.25</b>	<b>4,532.56</b>	<b>6,786.37</b>	<b>491.06</b>	<b>1,782.12</b>	<b>254.77</b>	<b>3,300.53</b>	<b>4,063.38</b>	<b>5,726.15</b>
6.	Finance costs	95.10	81.42	104.12	248.10	268.05	343.08	95.10	81.42	104.12	247.18	268.05	341.50
7.	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+/-6)</b>	<b>178.17</b>	<b>823.63</b>	<b>813.97</b>	<b>1,853.14</b>	<b>4,264.51</b>	<b>6,443.29</b>	<b>395.96</b>	<b>1,700.70</b>	<b>150.64</b>	<b>3,053.35</b>	<b>3,795.33</b>	<b>5,384.65</b>
8.	Exceptional items	-	-	-	-	-	-	-	-	-	-	-	-
9.	<b>Profit / (Loss) from ordinary activities before tax (7+/-8)</b>	<b>178.17</b>	<b>823.63</b>	<b>813.97</b>	<b>1,853.14</b>	<b>4,264.51</b>	<b>6,443.29</b>	<b>395.96</b>	<b>1,700.70</b>	<b>150.64</b>	<b>3,053.35</b>	<b>3,795.33</b>	<b>5,384.65</b>
10.	Tax expense & Prior Period Expense	163.98	536.51	247.86	1,034.79	1,491.04	2,269.16	163.10	512.65	38.76	1,021.36	1,236.83	1,817.22
11.	<b>Net Profit / (Loss) from ordinary activities after tax (9+/-10)</b>	<b>14.19</b>	<b>287.12</b>	<b>566.11</b>	<b>818.35</b>	<b>2,773.47</b>	<b>4,174.13</b>	<b>232.86</b>	<b>1,188.05</b>	<b>111.88</b>	<b>2,031.99</b>	<b>2,558.49</b>	<b>3,567.43</b>
12.	Extraordinary Items (Net of tax expense Rs. in Lakhs)	-	-	-	-	-	-	-	-	-	-	-	-
13.	<b>Net Profit / (Loss) for the period (11+/-12)</b>	<b>14.19</b>	<b>287.12</b>	<b>566.11</b>	<b>818.35</b>	<b>2,773.47</b>	<b>4,174.13</b>	<b>232.86</b>	<b>1,188.05</b>	<b>111.88</b>	<b>2,031.99</b>	<b>2,558.49</b>	<b>3,567.43</b>
14.	Share of Profit / (Loss) of associates*	-	-	-	-	-	-	-	-	-	-	-	-
15.	Minority interest*	-	-	-	-	-	-	-	-	-	-	-	-
16.	<b>Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+/-14+/-15)*</b>	<b>14.19</b>	<b>287.12</b>	<b>566.11</b>	<b>818.35</b>	<b>2,773.47</b>	<b>4,174.13</b>	<b>232.86</b>	<b>1,188.05</b>	<b>111.88</b>	<b>2,031.99</b>	<b>2,558.49</b>	<b>3,567.43</b>
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	3,323.76	3,323.76	3,323.76
18.	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	46,902.79	46,903.63	44,864.84	46,902.79	45,430.94	46,084.48	44,847.01	44,614.15	42,553.19	44,847.01	42,553.19	42,815.01
19.i	<b>Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (Quarter and Nine Months EPS not annualised):</b>												
	a) Basic	0.04	0.86	1.70	2.46	8.34	12.56	0.70	3.57	0.34	6.11	7.70	10.73
	b) Diluted	0.04	0.86	1.70	2.46	8.34	12.56	0.70	3.57	0.34	6.11	7.70	10.73
19.ii	<b>Earnings Per Share (after extraordinary items) (of Rs.10/- each) (Quarter and Nine Months EPS not annualised):</b>												
	a) Basic	0.04	0.86	1.70	2.46	8.34	12.56	0.70	3.57	0.34	6.11	7.70	10.73
	b) Diluted	0.04	0.86	1.70	2.46	8.34	12.56	0.70	3.57	0.34	6.11	7.70	10.73

## PART II - SELECT INFORMATION

A													
1.	Public shareholding												
	- Number of Shares	12608202	12608202	11808202	12608202	11808202	12308202	12608202	12608202	11808202	12608202	11808202	12308202
	- Percentage of Shareholding (%)	37.93	37.93	35.53	37.93	35.53	37.03	37.93	37.93	35.53	37.93	35.53	37.03
2.	Promoters and Promoter Group shareholding												
	a) Pledged / Encumbered												
	- Number of Shares	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
	- 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
	b) Non-encumbered												
	- Number of Shares	20629386	20629386	21429386	20629386	21429386	20929386	20629386	20629386	21429386	20629386	21429386	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
	- Percentage of shares (as a % of the total share capital of the Company)	62.07	62.07	64.47	62.07	64.47	62.97	62.07	62.07	64.47	62.07	64.47	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 Statutory Auditors of the Company have carried out a limited review of the unaudited financial results for the quarter and Nine months ended December 31, 2013. The said financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on February 12, 2014.
- The consolidated financial statement for the Quarter and Nine Months ended 31.12.2013 are prepared in accordance with AS 21 issued by the Institute of Chartered Accountants of India.
- The Company has appointed Mr. Ravi Mantha as an Additional Director (Category - Independent / Non-Executive) of the Company with effect from December 2, 2013.
- Previous years/periods figures have been re-grouped/rearranged wherever required in conformity with current period presentation.
- Statement of utilisation of IPO proceeds :

(Rupees in Lakhs)

Sl. No.	Expenditure Items	IPO Proceeds (Total estimated cost)	Transfer to object No 6 (Refer note 1)	Utilisation as of 31.12.2013	Balance to be utilised	Remarks (Refer note 2 below)
		(Rs.)	(Rs.)	(Rs.)	(Rs.)	
	Amount Received from IPO					
1	Finance the expansion of our manufacturing plant in Dabaspet	10,273.60	-	10,273.60	-	
2	Construction of a project office in Bangalore City	2,890.90	-	-	-	Rs. 2890.90 transferred to object No.06**
3	Repayment of debt	3,280.70	-	2,741.57	-	Balance Rs. 539.13### transferred to object No. 06***
4	Funding working capital requirements of our Company	4,000.00	-	-	-	Rs. 4000.00 Transferred to object No. 06**
5	General corporate purposes	2,254.80	-	1,390.82	-	Balance Rs. 863.98 ## transferred to object No. 06***
6	Finance our manufacturing facility for 2 pole generators ranging from 54MW to 200MW	-	8,294.01	6,293.15	2,000.86	
	<b>Total</b>	<b>22,700.00</b>	<b>8,294.01</b>	<b>20,699.14</b>	<b>2,000.86</b>	

The balance in the IPO proceeds have been in the interim invested in term deposit with Nationalised Bank

Note 1 \*\* are the amounts completely unutilized as on June 30, 2012

Note 1 \*\*\* are the amounts utilized for stated objects as on June 30, 2012

Note 1 ## are the amounts representing savings from stated objects transferred to 6 above vide note 2 below.

Note 2 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 company has commenced deployment of the funds accordingly in setting up a manufacturing facility near the current facility and shall report utilization of funds thereof periodically.

## UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

PARTICULARS	Consolidated						Standalone						
	Quarter ended			Year to date & Nine Months ended			Quarter ended			Year to date & Nine Months ended			
	31.12.2013 (UNAUDITED) (Rs.)	30.09.2013 (UNAUDITED) (Rs.)	31.12.2012 (UNAUDITED) (Rs.)	31.12.2013 (UNAUDITED) (Rs.)	31.12.2012 (UNAUDITED) (Rs.)	31.03.2013 (AUDITED) (Rs.)	31.12.2013 (UNAUDITED) (Rs.)	30.09.2013 (UNAUDITED) (Rs.)	31.12.2012 (UNAUDITED) (Rs.)	31.12.2013 (UNAUDITED) (Rs.)	31.12.2012 (UNAUDITED) (Rs.)	31.03.2013 (AUDITED) (Rs.)	
1.	<b>Segment Revenue</b>												
	a) Manufacturing	7,499.09	8,644.22	5,889.95	21,988.81	20,797.38	29,402.85	7,499.09	8,644.22	5,889.95	21,988.81	20,797.38	29,402.85
	b) Project Business including WOS	711.66	2,607.38	746.58	3,978.59	9,367.61	16,823.65	581.50	2,532.24	746.58	3,773.30	9,367.61	16,823.65
	c) Engineering, Procurement and Construction (EPC)	4,187.76	549.56	3,041.51	5,492.23	14,012.06	16,326.74	-	-	-	-	-	-
	<b>Total</b>	<b>12,398.51</b>	<b>11,801.16</b>	<b>9,678.04</b>	<b>31,459.63</b>	<b>44,177.05</b>	<b>62,553.24</b>	<b>8,080.60</b>	<b>11,176.46</b>	<b>6,636.53</b>	<b>25,762.11</b>	<b>30,164.99</b>	<b>46,226.50</b>
	Less: Inter Segment Revenue	103.18	1,576.32	126.74	1,680.96	3,116.91	3,846.69	103.18	1,576.32	126.75	1,680.96	3,116.91	3,846.69
	Less: Inter Company	66.34	-	-	66.34	-	-	-	-	-	-	-	-
	<b>Net Sales / Income from Operations</b>	<b>12,228.98</b>	<b>10,224.84</b>	<b>9,551.28</b>	<b>29,712.32</b>	<b>41,060.14</b>	<b>58,706.55</b>	<b>7,977.43</b>	<b>9,600.15</b>	<b>6,509.77</b>	<b>24,081.15</b>	<b>27,048.08</b>	<b>42,379.81</b>
2.	<b>Segment Results (Profit) (+)/(Loss) (-) before tax and interest from each segment</b>												
	a) Manufacturing	1,278.44	1,470.56	995.47	3,491.46	3,493.90	4,781.05	1,278.44	1,470.56	995.47	3,491.46	3,493.90	4,781.05
	a1) Less: Inter Company	104.13	279.35	-	433.53	300.00	314.28	-	-	-	-	-	-
	b) Project Business including WOS	(512.72)	138.60	(412.02)	216.26	789.43	1,592.05	(420.32)	325.43	(381.73)	495.49	885.21	1,721.56
	c) Engineering, Procurement and Construction (EPC)	(243.96)	(609.28)	444.90	(1,134.67)	236.30	638.03	-	-	-	-	-	-
	<b>Total</b>	<b>417.63</b>											