

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF TD POWER SYSTEMS USA INC**

**Report on the Financial Statements:**

We have audited the accompanying financial statements of TD Power Systems USA Inc. ("the Company") which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended and a summary of the significant accounting policies and other explanatory information for the limited purpose of verifying the compliance with Schedule III required for consolidation.

**Management's Responsibility for the Financial Statements:**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility:**

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls.



An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

**Opinion:**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at March 31, 2018, and its losses and its cash flows for the year ended on that date for the limited purpose of consolidation.

**Emphasis of Matters**

We draw attention to the following matter in the Notes to the financial statements:

Note 3 to the Significant accounting policies and other explanatory information which indicates that the company has accumulated losses and its net worth has been fully eroded, the company has incurred net losses amounting to Rs.22,842,177/- and Rs. 70,58,931/- during the current year and previous years respectively. These conditions, along with other matters set forth in the said note, does not indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern.

For **B.K.RAMADHYANI & CO LLP**  
*Chartered Accountants*  
Firm Registration No. 002878S/S200021



**R.SATYANARAYANA MURTHI**  
*Partner*  
Membership No. 024248

**Date:** 23<sup>rd</sup> May 2018  
**Place:** Bangalore

**B K RAMADHYANI & CO. LLP**  
CHARTERED ACCOUNTANTS  
No. 68, # 4-B, Chitrapur Bhavan,  
8th Main, 15th Cross, Malleswaram,  
BANGALORE - 560 055. 1,


TD POWER SYSTEMS USA INC  
BALANCE SHEET AS AT 31ST MARCH 2018

Particulars	Note No	Amount in Lakhs					
		As at 31.03.2018		As at 31.03.2017		As at 01.04.2016	
		₹	₹	₹	₹	₹	₹
<b>I. ASSETS</b>							
<b>Non - current assets</b>							
Property, plant and equipment	2		0.38		0.71		-
<b>Current Assets</b>							
<b>Financial assets:</b>							
Trade receivables	3	101.29		1,745.29		467.06	
Cash and cash equivalent	4	382.89		23.72		6.12	
Other current assets	5	223.13	707.31	163.31	1,932.32	1.08	474.26
			<u>707.69</u>		<u>1,933.03</u>		<u>474.26</u>
<b>I. EQUITY AND LIABILITIES</b>							
<b>Equity:</b>							
Share Capital	6	481.78		481.78		481.78	
Other equity	7	(1,185.31)	(703.53)	(956.89)	(475.11)	(886.31)	(404.53)
<b>Non - current liabilities</b>							
<b>Financial liabilities:</b>							
Loans and advances from Holding Company	8		709.72		515.52		460.88
<b>Current Liabilities</b>							
<b>Financial liabilities:</b>							
Trade payables	9	385.89		1,729.97		251.73	
Other current financial liabilities	10	162.93		162.65		166.18	
Other current liabilities	11	152.68	701.50	-	1,892.62	-	417.91
			<u>707.69</u>		<u>1,933.03</u>		<u>474.26</u>

The accompanying notes form an integral part of the financial statements

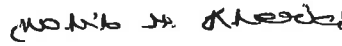
In Accordance with our Report attached

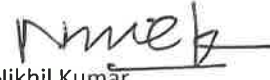
For B K Ramadhyani & Co. LLP  
Chartered Accountants  
Firm Registration No. 002878S/S200021

  
R Satyanarayana Murthi  
Partner  
Membership No.024248

Place : Bangalore  
Date : 23rd May 2018

For and on behalf of Board of Directors

  
Mohib N Khericha  
Director

  
Nikhil Kumar  
Director

**B K RAMADHYANI & CO. LLP**  
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No. 68, # 4-B, Chitrapur Bhavan,  
8th Main, 15th Cross, Malieswaram,  
BANGALORE - 560 055.

**TD POWER SYSTEMS USA INC**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2018**

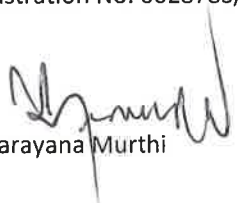
Amount in Lakhs

Particulars	Note No	Amount in Lakhs	
		Year ended 31.03.2018	Year ended 31.03.2017
		₹	₹
I. Revenue from Operations	12	1,109.58	1,862.48
II. Other Income		-	-
<b>III Total revenue (I + II)</b>		<b>1,109.58</b>	<b>1,862.48</b>
<b>IV Expenses</b>			
Purchases	13	1,069.50	1,830.66
Employee benefits expense	14	153.12	70.17
Finance costs	15	31.88	20.40
Depreciation and amortization expense	16	0.33	0.33
Other expenses	17	71.24	36.19
<b>Total Expenses</b>		<b>1,326.07</b>	<b>1,957.75</b>
<b>V Profit before tax (III-IV)</b>		<b>(216.49)</b>	<b>(95.27)</b>
<b>VI Tax expense:</b>			
- Current tax		-	-
- Deferred tax		-	-
<b>VII Profit/(loss) for the period (V-VI)</b>		<b>(216.49)</b>	<b>(95.27)</b>
<b>VIII Other comprehensive income</b>			
<u>Items that will not be reclassified to profit or loss</u>			
Exchange difference on translation of foreign operations	18	(11.93)	24.69
Income tax on the above		-	-
<b>Total</b>		<b>(11.93)</b>	<b>24.69</b>
<b>IX Total comprehensive income for the period (VII+VIII)</b>		<b>(228.42)</b>	<b>(70.58)</b>
<b>Earnings per share</b>			
Basic and Diluted		(285.17)	(88.11)

The accompanying notes form an integral part of the financial statements

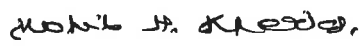
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For B K Ramadhyani & Co. LLP  
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Firm Registration No. 002878S/S200021

  
R Satyanarayana Murthi  
Partner  
Membership No.024248

Place : Bangalore  
Date : 23rd May 2018

For and on behalf of Board of Directors



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Nikhil Kumar  
Director

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**TD POWER SYSTEMS USA INC**  
**STATEMENT OF CHANGES IN EQUITY AS AT 31ST MARCH 2018**

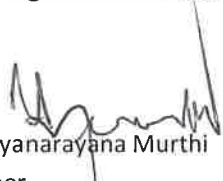
Particulars	Amount in Lakhs	
	₹	
<b>A. Equity Share Capital:</b>		
Equity shares of USD 10 each issued, subscribed and fully paid		
<b>As at 1st April 2016</b>		481.78
Issue of share capital		-
<b>As at 31st March 2017</b>		481.78
Issue of share capital		-
<b>As at 31st March 2018</b>		481.78

Particulars	Amount in Lakhs		
	Retained earnings	Other Comprehensive Income	Total equity
	₹	₹	₹
<b>As at 1 April 2016</b>	(886.31)	-	(886.31)
Profit for the period 1st April 2016 to 31st March 2017	(95.27)	-	(95.27)
Exchange difference on translation of foreign operations	-	24.69	24.69
<b>As at 31st March 2017</b>	<b>(981.57)</b>	<b>24.69</b>	<b>(956.89)</b>
<b>As at 1st April 2017</b>	(982.00)	24.69	(956.89)
Profit for the period 1st April 2017 to 31st March 2018	(216.49)	-	(216.49)
Exchange difference on translation of foreign operations	-	(11.93)	(11.93)
<b>As at 31st March 2018</b>	<b>(1,198.49)</b>	<b>12.76</b>	<b>(1,185.30)</b>

The accompanying notes form an integral part of the financial statements

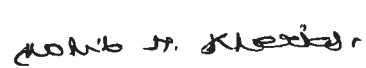
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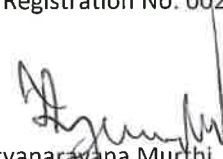
**TD POWER SYSTEMS USA INC**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2018**

Particulars	Amount in Lakhs			
	Year ended 31.03.2018		Year ended 31.03.2017	
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit before tax		(216.49)		(95.27)
Adjustments for				
Depreciation	0.33		0.33	
Interest Payments	31.88	32.21	20.40	20.73
<b>Operating profit before Working Capital Changes</b>		<b>(184.28)</b>		<b>(74.54)</b>
Adjustments for				
Decrease/(Increase) in trade receivables	1,644.00		(1,278.23)	
Decrease/(Increase) Other Receivables	(59.82)		(162.23)	
(Decrease)/Increase in Trade Payables	(1,344.08)		1,478.24	
(Decrease)/Increase in Other Payable	152.96	393.06	(3.53)	34.25
<b>Net Cash Flow from Operating Activities</b>		<b>208.78</b>		<b>(40.29)</b>
<b>B Cash flow from Investing Activities</b>				
Payment for property,plant and equipments	-		(1.04)	
Proceeds from disposal of property,plant and equipments	-	-	-	(1.04)
<b>Net Cash used in investing activities</b>		<b>-</b>		<b>(1.04)</b>
<b>C Cash flow from financing activities</b>				
Loan taken from holding company	194.20		54.64	
Interest paid	(31.88)	162.32	(20.40)	34.24
<b>Net Cash flow from financing activities</b>		<b>162.32</b>		<b>34.24</b>
<b>Net increase/decrease in cash and cash equivalents</b>		<b>371.10</b>		<b>(7.09)</b>
Net Foreign exchange difference on translation		(11.93)		24.69
Cash and cash equivalents at the beginning of the year		23.72		6.12
<b>Cash and cash equivalents at the end of the year</b>		<b>382.89</b>		<b>23.72</b>
<b>Cash and cash equivalents at the end of the year- Constitute</b>				
- Balances with banks				
In current accounts		382.89		23.72

NOTES : Cashflows are reported using the indirect method. Cash and cash equivalents is after adjusting translation gain/loss.

In Accordance with our Report attached

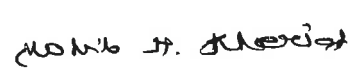
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R Satyanarayana Murthi  
Partner

Membership No.024248 **B K RAMADHYANI & CO. LLP**  
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Place : Bangalore  
Date : 23rd May 2018

For and on behalf of Board of Directors

  
Mohib N Khericha  
Director

  
Nikhil Kumar  
Director

**1 Significant Accounting Policies**

**1.1 Basis of preparation of financial statements:**

The financial statements have been prepared on going concern basis and on accrual method of accounting. Historical cost convention is adopted while preparing financial statements. The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosures of contingent liabilities as at the date of the financial statements, and the reported amounts of revenue and expenses during the reported period.

**1.2 Revenue Recognition:**

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are inclusive of excise duty and net of returns, trade allowances, rebates, and value added tax/GST.

The Company recognizes revenue from sale of goods when the following criteria have been satisfied:

- (a) the entity has transferred to the buyer the significant risks and rewards of ownership of the goods;
- (b) the entity retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- (c) the amount of revenue can be measured reliably;
- (d) it is probable that the economic benefits associated with the transaction will flow to the entity; and
- (e) the costs incurred or to be incurred in respect of the transaction can be measured reliably

**Timing of recognition:**

Revenue from Sale of Manufactured goods and in case of project business is recognized on shipment to customers or acceptance by the customers. On Service contracts, revenue is recognised based on the estimates made on completion as at the end of the reporting period.

**Measurement of revenue:**

Estimates of revenues, costs or extent of progress toward completion are revised if circumstances change. Any resulting increases or decreases in estimated revenues or costs are reflected in profit or loss in the period in which the circumstances that give rise to the revision become known by management.

**1.3 Foreign currency transactions:**

- a). Foreign currency transactions are translated into Indian rupees at the exchange rate prevailing on the date of the transaction.
- b). Monetary foreign currency assets and liabilities outstanding at the end of the year are restated at the exchange rates prevailing on the reporting date. In terms of IND AS 21, the exchange gains/losses are charged to other comprehensive income..
- c). Non monetary items denominated in foreign currency, are valued at the exchange rate prevailing on the date of transaction.
- d). In respect of overseas branches, financial statements are translated as if the transactions are those of the Company itself.

**1.4 A. Property, plant and equipments:**

All items of Property, Plant and Equipment's are carried at cost less accumulated depreciation / amortization and impairment losses, if any. The cost of Property, Plant and Equipment's are stated at cost of acquisition excluding vatable duties, inclusive of freight, taxes and incidental expenses relating to the acquisition and finance cost on borrowings utilized for acquisition of qualifying Property, Plant and Equipment's.

Property, Plant and Equipment's manufactured internally are capitalized at Factory Cost.

**B. Depreciation:**

Depreciation on tangible assets is provided using straight line method (SLM) with reference to the estimated useful life of the Property, Plant and Equipment's less its residual value as prescribed under Schedule II of The Companies Act 2013, or actual useful life of the asset, whichever is lower. Property, plant and equipment's costing below Rs. 5,000/- are depreciated fully. Depreciation is charged for complete quarter on addition / deletion.



**1.5 Inventories:**

Inventories are valued at cost or net realizable value, whichever is lower. Raw materials and bought out items are valued on first in first out basis and includes material cost, carriage inward, insurance and purchase related expenses. Cost in respect of work in progress and finished goods include appropriate portion of overhead. Net realization value represents the selling price for inventory less all estimated cost of completion and cost necessary to make the sale.

**1.6 Impairment of assets:**

At each balance sheet date, the management reviews the carrying amount of its asset to determine whether there is any indication that those assets are impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment loss. Reversal of impairment loss, if any, is recognised immediately in the statement of profit and loss.

**1.7 Accounting for lease:****i. Operating Lease:**

Lease of assets under which all the risks and rewards of ownership are effectively retained by the lessor are classified as operating leases. Lease payments under operating leases are recognized as an expense on a straight-line basis over the lease term.

**ii. Finance Lease and Hire purchase transactions:**

Lease rentals are charged to Profit and Loss Account over the period of Lease. Depreciation is provided on the primary period of the lease.

**1.8 Borrowing Cost:**

Interest and other borrowing cost on borrowings relatable to qualifying assets are capitalized up to the date such assets are ready for use. Other interest and borrowing cost are charged to Profit & Loss Account.

**1.9 Provision and contingencies**

A Provision is recognized when an enterprise has a present (legal or constructive) obligation as a result of past event; and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made.

These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the notes.

**1.10 Contingent Liabilities:**

Financial effects of contingent liabilities are disclosed based on information available up to the date on which financial statements are approved. However, where a reasonable estimate of financial effect cannot be made, suitable disclosures are made with regard to this fact and the existence and nature of the contingent liability.

**1.11 RELATED PARTIES DISCLOSURE:**

Sl. No.	Name of the related party	Relationship
1	T D Power Systems Ltd,.	Holding Company
2(a)	DF Power Systems Pvt Ltd,.	Fellow Subsidiary
2(b)	TD Power Systems Japan Ltd,.	
2(c)	TD Power Systems Europe GmbH	
2(d)	TD Power Systems Jenerator Sanayi Anonim Sirketi	





## DETAILS OF TRANSACTIONS:

Amount in Lakhs

Sl. No.	Nature of transactions	Holding	Enterprises over which key management personnel and their relatives are able to exercise significant influence
1	Inter-Corporate Loan		
	-As at 31st March 2018	709.72	-
	-As at 31st March 2017	515.52	-
	-As at 1st April 2016	460.88	-
2	Interest on Inter-Corporate Loan		
	-For the year ending 31st March 2018	31.88	-
	-For the year ending 31st March 2017	20.40	-
4	Purchase of Generators and services		
	-For the year ending 31st March 2018	1,041.92	-
	-For the year ending 31st March 2017	1,827.61	-
5	Amount payable to TDPS India (Net of advances)		
	-As at 31st March 2018	158.27	-
	-As at 31st March 2017	1,566.52	-
	-As at 1st April 2016	251.73	-
6	Amount receivable from TDPS India		
	-As at 31st March 2018	3.50	-
	-As at 31st March 2017	3.50	-
	-As at 1st April 2016	3.57	-

1.12 The company's accumulated losses has exceeded its share capital and has eroded its networth as at the end of the previous reporting period. However, the company's holding company is authorised by its Board to infuse further funds as and when required and the management has drawn up action plan which would reduce the company's operating costs in the coming years. Based on this, the management is of the opinion that the going concern assumption in preparation of the financial statements is appropriate.

1.13 The company does not have any pending litigations which would impact its financial position as on the reporting date.

1.14 The company does not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

1.15 There are no amounts required to be transferred to the Investor Education and Protection Fund by the Company as on the reporting date.

1.16 Previous reporting year figures have been regrouped wherever required in conformity with the presentation for the current reporting year.



**TD POWER SYSTEMS USA INC.,**  
**NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2018**

**2 PROPERTY, PLANT AND EQUIPMENTS**

Particulars	GROSS BLOCK (AT COST)				DEPRECIATION				Amount in Lakhs	
	As at 01.04.2017	Additions	Disposals	As at 31.03.2018	As at 01.04.2017	For the year	Disposals	As at 31.03.2018	As at 31.03.2018	As at 31.03.2017
	1.04	-	-	1.04	0.33	0.33	-	0.66	0.38	0.71
Computers	1.04	-	-	1.04	0.33	0.33	-	0.66	0.38	0.71
<b>TOTAL</b>	<b>1.04</b>	<b>-</b>	<b>-</b>	<b>1.04</b>	<b>0.33</b>	<b>0.33</b>	<b>-</b>	<b>0.66</b>	<b>0.38</b>	<b>0.71</b>

Particulars	GROSS BLOCK (AT COST)				DEPRECIATION				NET BLOCK	
	As at 01.04.2016	Additions	Disposals	As at 31.03.2017	As at 01.04.2016	For the year	Disposals	As at 31.03.2017	As at 31.03.2017	As at 31.03.2016
	-	1.04	-	1.04	-	0.33	-	0.33	0.71	-
Computers	-	1.04	-	1.04	-	0.33	-	0.33	0.71	-
<b>TOTAL</b>	<b>-</b>	<b>1.04</b>	<b>-</b>	<b>1.04</b>	<b>-</b>	<b>0.33</b>	<b>-</b>	<b>0.33</b>	<b>0.71</b>	<b>-</b>

Particulars	GROSS BLOCK (AT COST)				DEPRECIATION				NET BLOCK	
	As at 01.04.2015	Additions	Disposals	As at 31.03.2016	As at 01.04.2015	For the year	Disposals	As at 31.03.2016	As at 31.03.2016	As at 31.03.2015
	28.87	-	28.87	-	3.69	0.68	4.37	-	-	25.18
Furniture & Fixtures	28.87	-	28.87	-	3.69	0.68	4.37	-	-	25.18
Computers	8.48	-	8.48	-	4.31	0.73	5.04	-	-	4.17
Communication Equipments	19.19	-	19.19	-	4.79	0.97	5.76	-	-	14.40
<b>TOTAL</b>	<b>56.54</b>	<b>-</b>	<b>56.54</b>	<b>-</b>	<b>12.79</b>	<b>2.39</b>	<b>15.18</b>	<b>-</b>	<b>-</b>	<b>43.75</b>

Note:

Depreciation is calculated on the basis of the estimated useful life of the asset as prescribed in Schedule II or actual useful life of the asset whichever is lower. The life of assets followed by company is as follows:

Asset	Useful life (in Years)
Furniture and fittings	10
Computers	3
Communication equipments	5



**TD POWER SYSTEMS USA INC.,**  
**NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2018**

Particulars	Amount in Lakhs		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
	₹	₹	₹
<b>3 TRADE RECEIVABLES:</b>			
Trade receivables	101.29	1,745.29	467.06
Less: Expected credit loss allowance	-	-	-
	<b>101.29</b>	<b>1,745.29</b>	<b>467.06</b>
<b>Additional information:</b>			
<b>Breakup of above:</b>			
Unsecured, considered good	101.29	1,745.29	467.06
Less: Expected credit loss allowance	-	-	-
<b>Total</b>	<b>101.29</b>	<b>1,745.29</b>	<b>467.06</b>
<b>Additional disclosure:</b>			
Receivable from Holding Company	3.50	3.50	3.57
<b>4 CASH AND CASH EQUIVALENT</b>			
Balances with banks			
- on current accounts	382.89	23.72	6.12
	<b>382.89</b>	<b>23.72</b>	<b>6.12</b>
<b>5 OTHER CURRENT ASSETS</b>			
Security deposit	0.34	0.33	1.08
Prepaid expenses	-	0.33	-
Trade advance to holding company	222.79	162.65	-
	<b>223.13</b>	<b>163.31</b>	<b>1.08</b>



**TD POWER SYSTEMS USA INC.,**  
**NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2018**

**6 SHARE CAPITAL**

Amount in Lakhs

Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
<b>Authorized:</b>			
Equity shares of USD. 10/- each:			
Number of Equity Shares	1,000,000	1,000,000	1,000,000
Amount of Equity Share Capital (in USD)	100.00	100.00	100.00
<b>Issued, subscribed and fully paid up:</b>			
Equity shares of USD 10/- each			
<b>Number of Equity Shares</b>			
At the beginning of the year	80,100	80,100	80,100
Issued during the year	-	-	-
<b>At the close of the year</b>	<b>80,100</b>	<b>80,100</b>	<b>80,100</b>
<b>Amount of Equity Share Capital (in Rs)</b>			
At the beginning of the year	481.78	481.78	481.78
Issued during the year	-	-	-
<b>At the close of the year</b>	<b>481.78</b>	<b>481.78</b>	<b>481.78</b>
<b>Particulars of equity share holders holding more than 5% of the total paid up equity share capital:</b>			
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
TD Power Systems Limited (Holding Company)			
- Number of Shares held	80,100	80,100	80,100
- Percentage of Share Capital	100.00%	100.00%	100.00%



**TD POWER SYSTEMS USA INC.,**  
**NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2018**

Particulars	Amount in Lakhs		
	As at	As at	As at
	31.03.2018	31.03.2017	01.04.2016
	₹	₹	₹
<b>7 OTHER EQUITY</b>			
Surplus i.e. balance in Statement of Profit & Loss			
As at the beginning of the year	(981.58)	(886.31)	(548.56)
Add: Transferred from Statement of Profit and Loss	(216.49)	(95.27)	(337.75)
<b>As at the end of the year - A</b>	<b>(1,198.07)</b>	<b>(981.58)</b>	<b>(886.31)</b>
Other Comprehensive Income			
As at the beginning of the year	24.69	-	-
Add: Transferred from Statement of Profit and Loss	(11.93)	24.69	-
<b>As at the end of the year - B</b>	<b>12.76</b>	<b>24.69</b>	<b>-</b>
<b>Total other equity (A+B)</b>	<b>(1,185.31)</b>	<b>(956.89)</b>	<b>(886.31)</b>
<b>8 OTHER NON CURRENT FINANCIAL LIABILITIES</b>			
Loans and advances from Holding Company *	709.72	515.52	460.88
	<b>709.72</b>	<b>515.52</b>	<b>460.88</b>
<b>* Terms of Unsecured loan from Holding Company:</b>			
The company has borrowed unsecured loan from its holding company for a period of 24 months or such other period as mutually agreed upon.			
Interest at libor + 3% is charged on outstanding amount annually			
<b>9 TRADE PAYABLES</b>			
To Micro, Small and Medium Enterprises	-	-	-
Others	385.89	1,729.97	251.73
	<b>385.89</b>	<b>1,729.97</b>	<b>251.73</b>
<b>Additional disclosure:</b>			
Due to Holding Company	381.06	1,729.17	251.73
<b>10 OTHER CURRENT FINANCIAL LIABILITIES:</b>			
Outstanding Liabilities	162.93	162.65	166.18
	<b>162.93</b>	<b>162.65</b>	<b>166.18</b>
<b>11 OTHER CURRENT LIABILITIES:</b>			
Trade advance received from customers	152.68	-	-
	<b>152.68</b>	<b>-</b>	<b>-</b>



**TD POWER SYSTEMS USA INC.,**  
**NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2018**

Particulars	Amount in Lakhs	
	Year ending	Year ending
	31.03.2018	31.03.2017
	₹	₹
<b>12 REVENUE FROM OPERATIONS:</b>		
Sale of Goods		
- Power Business	1,109.58	1,862.48
	<b>1,109.58</b>	<b>1,862.48</b>
<b>13 Purchases for Project Business:</b>		
Purchases for Projects & EPC Business	1,069.50	1,830.66
	<b>1,069.50</b>	<b>1,830.66</b>
<b>14 EMPLOYEE BENEFIT EXPENSES:</b>		
Salaries and wages	153.12	70.17
	<b>153.12</b>	<b>70.17</b>
<b>15 FINANCE COSTS:</b>		
Interest expense	31.88	20.40
	<b>31.88</b>	<b>20.40</b>
<b>16 DEPRECIATION AND AMORTIZATION:</b>		
Depreciation	0.33	0.33
	<b>0.33</b>	<b>0.33</b>
<b>17 OTHER EXPENSES:</b>		
Rent	3.91	0.66
Insurance	19.29	7.37
Rates and taxes	3.16	-
Selling expenses	7.99	0.39
Legal and professional charges	19.80	14.04
Travelling and Conveyance	11.95	10.33
Bank charges	0.22	0.46
Postage, Telegrams and Telephones	2.50	1.20
Miscellaneous Expenses	0.63	0.02
Printing & Stationary	0.48	0.44
Subscription to Technical Associations, Journals & Magazines	1.31	1.28
	<b>71.24</b>	<b>36.19</b>
<b>18 OTHER COMPREHENSIVE INCOME/(LOSS):</b>		
Exchange difference on translation of foreign operations	(11.93)	24.69
Income tax on the above	-	-
	<b>(11.93)</b>	<b>24.69</b>

