

TD POWER SYSTEMS LIMITED



Registered Office & Plant:# 27, 28 & 29 KIADB Industrial Area, Dabaspet, Nelamangala Taluk, Bangalore - 562 111.

STATEMENT OF STANDALONE/CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND THREE MONTHS ENDED JUNE 30, 2012

PART I		(Rupees in Lakhs)					
Sl. No.	PARTICULARS	** Consolidated			** Standalone		
		Quarter ended		Year Ended	Quarter ended		Year Ended
		30.06.2012	31.03.2012	31.03.2012	30.06.2012	31.03.2012	31.03.2012
	(REVIEWED) (Rs.)	(REVIEWED) (Rs.)	(AUDITED) (Rs.)	(REVIEWED) (Rs.)	(REVIEWED) (Rs.)	(AUDITED) (Rs.)	
1.	Income from Operations						
	(a) Gross Sales/Income from Operations	15,911.12	29,743.56	105,758.68	11,412.34	19,572.89	
	Less : Excise duty on sales	590.86	695.85	2,596.15	590.86	695.85	
	Net Sales	15,320.26	29,047.71	103,162.53	10,821.48	18,877.04	
	(b) Other Operating Income	-	-	-	-	-	
	Total income from operations (net)	15,320.26	29,047.71	103,162.53	10,821.48	18,877.04	
2.	Expenses						
	a. Cost of materials consumed	5,982.95	6,722.06	27,578.03	5,982.95	6,722.06	
	b. Purchases for project business	5,079.73	14,698.36	54,308.57	868.68	5,727.72	
	c. Changes in inventories of finished goods, work-in-progress	120.00	1,208.75	(276.28)	120.00	1,208.75	
	d. Employee benefits expense	1,494.71	1,710.20	6,076.16	1,219.82	1,334.48	
	e. Depreciation and amortisation expense	262.80	243.55	914.84	259.54	240.10	
	f. Other expenses: (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	1,264.46	1,907.20	6,286.95	1,059.37	1,666.02	
	Total expenses	14,204.65	26,490.11	94,888.27	9,510.36	16,899.12	
3.	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	1,115.62	2,557.60	8,274.25	1,311.12	1,977.92	
4.	Other Income	1,276.43	648.99	2,239.25	1,030.47	519.48	
5.	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+/-4)	2392.05	3,206.59	10,513.50	2,341.59	2,497.41	
6.	Finance costs	80.75	97.74	656.79	80.75	97.74	
7.	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+/-6)	2,311.30	3,108.85	9,856.72	2,260.84	2,399.66	
8.	Exceptional items	-	-	-	-	-	
9.	Profit / (Loss) from ordinary activities before tax (7+/-8)	2,311.30	3,108.85	9,856.72	2,260.84	2,399.66	
10.	Tax expense	862.02	1,040.25	3,262.60	840.86	797.90	
11.	Net Profit / Loss from ordinary activities after tax (9+/-10)	1,449.28	2,068.59	6,594.12	1,419.98	1,601.77	
12.	Extraordinary Items (Net of tax expense Rs. in Lakhs)	-	-	-	-	-	
13.	Net Profit / (Loss) for the period (11+/-12)	1,449.28	2,068.59	6,594.12	1,419.98	1,601.77	
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)*	1,449.28	2,068.59	6,594.12	1,419.98	1,601.77	
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	
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	4.36	6.22	22.42	4.27	4.82	
	b) Diluted	4.36	6.22	22.42	4.27	4.82	
19.ii	Earnings Per Share (after extraordinary items) (of Rs...../- each) (not annualised):						
	a) Basic	4.36	6.22	22.42	4.27	4.82	
	b) Diluted	4.36	6.22	22.42	4.27	4.82	

PART II							
A PARTICULARS OF SHAREHOLDING							
1.	Public shareholding						
	- Number of Shares	11437202	11437202	11437202	11437202	11437202	11437202
	- Percentage of Shareholding	34.41	34.41	34.41	34.41	34.41	34.41
2.	Promoters and Promoter Group shareholding						
	a) Pledged / Encumbered						
	- Number of Shares	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
	- Percentage of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered						
	- Number of Shares	21800386	21800386	21800386	21800386	21800386	21800386
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	100	100	100	100	100	100
	- Group) Percentage of shares (as a % of the total share capital of the Company)	65.59	65.59	65.59	65.59	65.59	65.59
B INVESTOR COMPLAINTS		3 Months Ended (30.06.2012)					
	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					

6. Statement of utilisation of IPO proceeds :		(Rupees in Lakhs)		
Sl. No.	Expenditure Items	IPO Proceeds (Total estimated cost) (Rs.)	Utilisation as of 30.06.2012 (Rs.)	** Balance to be utilised (Rs.)
	Amount Received from IPO			
a	Finance the expansion of our manufacturing plant in Dabaspet	10,273.60	7,717.25	2,556.35
b	Construction of a project office in Bangalore City #	2,890.90	-	2,890.90
c	Repayment of debt #	3,280.70	2,741.57	539.13
d	Funding working capital requirements of our Company #	4,000.00	-	4,000.00
e	General corporate purposes #	2,254.80	1,390.82	863.98
	Total	22,700.00	11,849.64	10,850.36

** - The balance in the IPO proceeds have been in the interim invested in term deposit with Nationalised Bank
Please see note below under 7

7. Statement of variation in utilisation of net proceeds of issue.		(Rupees in Lakhs)				
Sl. No.	Expenditure Items	IPO Proceeds (Total estimated cost) (Rs.)	Projected Utilisation 31.3.2012 (Rs.)	Utilisation as of 31.03.2012 (Rs.)	Variance (Rs.)	Reasons for variation
		a	b	c	d	
1.	Finance the expansion of our manufacturing plant in Dabaspet	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	

Note - # In terms of the approval of the shareholders' at the Annual general meeting held on July 12 2012, the IPO proceeds relating to objects of issue 2 to 5 above may be utilized for objects other than stated in 2to 5 above, including setting up of a new manufacturing facility for manufacture of advanced AC generators. Accordingly, the company shall deploy the funds to be utilized against the said objects 2 to 5 in setting up a manufacturing facility as aforesaid near the current facility .

UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

		** Consolidated			** Standalone		
Sl. No.	PARTICULARS	Quarter ended		Year Ended	Quarter ended		Year Ended
		30.06.2012	31.03.2012	31.03.2012	30.06.2012	31.03.2012	31.03.2012
		(REVIEWED) (Rs.)	(REVIEWED) (Rs.)	(AUDITED) (Rs.)	(REVIEWED) (Rs.)	(REVIEWED) (Rs.)	(AUDITED) (Rs.)
1.	Segment Revenue						
	a) Manufacturing	9,234.09	12,443.59	41,145.92	9,234.09	12,443.59	41,145.92
	b) Project Business	4,127.68	7,424.31	26,208.38	4,127.68	7,424.31	26,208.38
	c) Engineering, Procurement and Construction (EPC)	4,498.78	10,670.67	41,661.33	-	-	-
	Total	17,860.55	30,538.57	109,015.63	13,361.77	19,867.90	67,354.30
	Less: Inter Segment Revenue	2,540.27	990.87	4,833.09	2,540.27	990.87	4,833.09
	Less: Inter Company	-	500.00	1,020.00	-	-	-
	Net Sales / Income from Operations	15,320.28	29,047.71	103,162.54	10,821.50	18,877.03	62,521.20
2.	Segment Results						
	Results (Profit) (+)/(Loss) (-) before tax and Interest from each segment						
	a) Manufacturing	1,836.23	2,324.23	7,342.09	1,836.23	2,324.24	7,342.09
	a1) Less: Inter Company	-	532.57	1,270.01	-	-	-
	b) Project Business	537.91	288.29	1,443.79	571.04	389.60	1,545.10
	c) Engineering, Procurement and Construction (EPC)	(127.21)	1083.13	2,838.07	-	-	-
	Total	2,246.93	3,163.08	10,353.94	2,407.27	2,713.84	8,887.19
	Less: (i) Interest	80.75	97.74	656.79	80.75	97.74	656.79
	(ii) Depreciation	262.80	243.55	914.84	259.54	240.10	899.87
	(iii) Un-allocable income net of un-allocable expenditure	(407.92)	(287.04)	(1,074.41)	(193.86)	(23.65)	(52.05)
	Total Profit Before Tax	2,311.30	3,108.84	9,856.73	2,260.84	2,399.64	7,382.59
3.	Capital Employed						
	(Segment Assets - Segment Liabilities)						
	a) Manufacturing	24,736.54	25,391.50	25,391.50	25,004.79	25,391.50	25,391.50
	b) Project Business	3,580.84	1,509.83	1,509.83	3,580.84	1,509.83	1,509.83
	c) Engineering, Procurement and Construction (EPC)	(4,916.86)	(4,784.68)	(4,784.68)	-	-	-
	d) Un-allocable Segment	24,030.00	23,864.59	23,864.59	16,152.83	16,417.14	16,417.14
	Total	47,430.52	45,981.25	45,981.25	44,738.45	43,318.47	43,318.47

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.

For & on behalf of the Board

Bangalore
August 08, 2012

Nikhil Kumar
Joint Managing Director

- Notes:**
- ** The Company Shares were listed on September 08, 2011 and accordingly the figures relating to the corresponding quarter ended 30.06.2011 are not available.
 - The above financial results were subjected to a limited review by the Statutory auditors. There are no qualifications in the limited review report issued by the statutory auditors. The said financial results have been reviewed by the Audit committee and approved by the Board of Directors at its meeting held on August 08, 2012.
 - The consolidated financial statements for the Quarter ended 30.06.2012 are prepared in accordance with AS 21 issued by the Institute of Chartered Accountants of India.
 - Figures of the quarter ended March 31, 2012 are the balancing figures between the annual audited figures and the published year to date figures up to the 3rd quarter of the previous financial year.
 - Previous years/periods figures have been re-grouped/rearranged in conformity with revised schedule VI of the Companies Act. 1956