

November 13, 2019

The Corporate Service
Department
BSE Limited
P J Towers, Dalal Street
Mumbai - 400 001

The Listing Department
The National Stock Exchange of India Ltd.
Exchange Plaza, Bandra- Kurla Complex
Bandra (East)
Mumbai 400 051

TD Power Systems Limited
(CIN -L31103KA1999PLC025071)
REGISTERED OFFICE & FACTORY:
27, 28 and 29, KIADB Industrial Area
Dabaspet, Nelamangala Taluk
Bengaluru Rural District
Bengaluru - 562 111 India

Tel +91 80 229 95700 / 6633 7700
Fax +91 80 2773 4439 / 2299 5718
Mail tdps@tdps.co.in

www.tdps.co.in

Sirs,

Sub: Un-Audited Financial Results for the quarter and half year ended September 30, 2019

The Board of Directors of the Company at their meeting held today, took on record the Un-audited Financial Results ("UFR") for the quarter and half year ended September 30, 2019. The Limited Review Report ("LRR") thereon received from the Statutory Auditors of the Company was placed at the said Board Meeting. The UFR along with LRR are being uploaded on your website along with this letter.

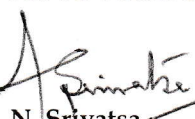
The Standalone Financial Results are available on the Company's website www.tdps.co.in. The key information on the standalone financial results are as under:

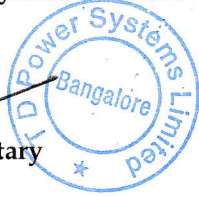
(Rs. in Lakhs)

Particulars	Quarter ended		Six Months ended	Previous Year ended
	30.09.2019	30.09.2018	30.09.2019	31.03.2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Net Sales / Income from Operations	12,947.14	10,410.65	22,080.14	44,508.69
Profit Before Tax	794.41	181.28	613.12	1,134.83
Profit After Tax	605.39	209.90	500.93	706.92
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	593.37	197.64	493.60	696.92

Please take the same on record.

Thanking you,
Yours faithfully,
For TD Power Systems Limited


N. Srivatsa
Company Secretary
Encl.: A/a



To
The Board of Directors
TD Power Systems Ltd.

1. We have reviewed the accompanying statement of Standalone unaudited financial results ("the Statement") of M/s TD Power Systems Ltd. ("the Company") for the quarter ended 30th September, 2019 and year to date results for the period 1st April 2019 to 30th September 2019 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. Attention is drawn to the Note 2 to Statement stating that Statement of cash flows for the corresponding six months ended 30 September 2018, as reported, have been prepared by the management and have not been subjected to limited review or audit.
3. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
4. We conducted our review of Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Audit of the Entity" issued by the Institute of Chartered Accountants of India. A review of Interim Financial Information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than audit conducted in accordance with Standards of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit and accordingly, we do not express audit opinion.
5. Emphasis of Matter

As stated in Note No 7, no further provision for impairment in the carrying value of investment in subsidiaries is considered necessary by the management for the reasons stated therein.

Our opinion is not modified in respect of the above matter.



Chartered Accountants

6. Other Matters

We did not review the financial results of the foreign branch at Japan considered in the preparation of the statement, which constitute of total revenue from operations of Rs. 229.04 Lakhs and Rs. 344.37 lakhs and net loss after tax Rs. 55.90 Lakhs and Rs. 248.34 lakhs and total comprehensive loss Rs. 31.07 Lakhs and Rs. 218.82 lakhs for the quarter ended 30th September 2019 and for the period from 1st April, 2019 to 30th September, 2019 respectively, total cash outflows of Rs. 374.06 Lakhs for six months ended 30th September, 2019 and total assets of Rs. 2111.60 Lakhs as at 30th September, 2019 which has been reviewed by the auditor in that country whose review report has been furnished to us, and our opinion on the statement, to the extent they have been derived from such financial results is solely on the basis of such report of the other auditor.

Our review report is not modified in respect of the above matter.

7. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **VARMA & VARMA**
Chartered Accountants
FRN 004532S



Srinivas. K.P.

K.P.SRINIVAS
Partner
M.No.208520

Place : Bangalore
Date : 13th November, 2019

UDIN: 19208520 AAAAJK 2471

To
The Board of Directors
TD Power Systems Ltd.

1. We have reviewed the accompanying Statement of Unaudited consolidated Financial Results (“the Statement”) of TD Power Systems Limited (“the Parent”) and its subsidiaries (the Parent and its subsidiaries together referred as a “the Group”), for the quarter ended September 30, 2019 and year to date results for the period 1st April 2019 to 30th September, 2019 being submitted by the Parent pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. Attention is drawn to the Note 2 to Statement stating that Statement of cash flows for the corresponding six months ended 30 September 2018, as reported, have been prepared by the management and have not been subjected to limited review or audit.
3. This Statement, which is the responsibility of the Parent’s management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”) prescribed under Section 133 of Companies Act, 2013 (“the Act”) read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
4. We conducted our review of Statement in accordance with the Standard on Review Engagement (SRE) 2410, “Review of Interim Financial Information performed by the Independent Audit of the Entity” issued by the Institute of Chartered Accountants of India. A review of Interim Financial Information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than audit conducted in accordance with Standards of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit and accordingly, we do not express audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

5. The Statement includes the results of the entities as mentioned below:

Name of the Entity	Relationship
D F Power Systems Private Limited, India	Wholly owned subsidiary
TD Power Systems USA Inc, United States of America	Wholly owned subsidiary
TD Power Systems Japan Limited, Japan	Wholly owned subsidiary
TD Power Systems Europe GMBH, Germany	Wholly owned subsidiary
TD Power Systems Jenerator Sanayi Anonim Sirketi, Turkey	Wholly owned subsidiary



Chartered Accountants

6. Other Matters

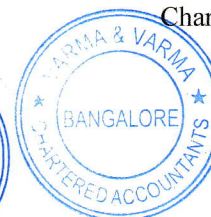
Attention is invited to the following:

- i. We did not review the financial results of one Indian subsidiary included in the unaudited consolidated financial results, whose financial results/ information reflect total revenue from operations of Rs. NIL and Rs. NIL and total net loss after tax of Rs. 42.72 Lakhs and Rs.43.88 Lakhs and total comprehensive loss of Rs 42.72 Lakhs and Rs. 43.88 Lakhs for the quarter ended 30th September 2019 and for the period from 1st April, 2019 to 30th September, 2019 respectively, total cash outflows of Rs.3.04 Lakhs for six months ended 30th September, 2019 and total assets of Rs. 881.82 Lakhs as at 30th September, 2019 as considered in the consolidated Financial Results. These interim financial results have been reviewed by the auditor of that company whose review report has been furnished to us by the Management and conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.
- ii. We did not review the financial results of four foreign subsidiaries included in the unaudited consolidated financial results, whose financial results/ information reflect total revenue from operations of Rs. 2,647.76 Lakhs and Rs.5,116.72 Lakhs and total net profit after tax of Rs.18.76 Lakhs and Rs. 118.70 Lakhs and total comprehensive income of Rs.68.23 Lakhs and Rs. 103.31 Lakhs for the quarter ended 30th September 2019 and for the period from 1st April, 2019 to 30th September, 2019 respectively, total cash inflows of Rs. 748.01 Lakhs for six months ended 30th September, 2019 and total assets of Rs.7,171.48 Lakhs as at 30th September, 2019 as considered in the consolidated Financial Results. We are informed that audit is not mandatory in the respective Country and hence these financial results have been reviewed by an independent firm of Chartered Accountants in India, whose review report has been furnished to us by the Management and conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of these foreign subsidiaries, is based solely on the reports of the Independent firm of Chartered Accountants and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the statement is not modified in respect of the above matters.

7. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Bengaluru
Date : 13th November, 2019



For **VARMA & VARMA**
Chartered Accountants
FRN 004532S

Srinivas I.P.
K.P.SRINIVAS
Partner
M.No.208520

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UDIN: 19208520AAAAJL7046

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

STATEMENT OF STANDALONE/CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019

(Rupees in Lakhs)

Sl. No.	Particulars	Consolidated						Standalone					
		Quarter ended			Year to date and Six months ended			Quarter ended			Year to date and Six months ended		
		30.09.2019 (UNAUDITED) ₹	30.06.2019 (UNAUDITED) ₹	30.09.2018 (UNAUDITED) ₹	30.09.2019 (UNAUDITED) ₹	30.09.2019 (AUDITED) ₹	31.03.2019 (AUDITED) ₹	30.09.2019 (UNAUDITED) ₹	30.06.2019 (UNAUDITED) ₹	30.09.2018 (UNAUDITED) ₹	30.09.2019 (UNAUDITED) ₹	30.09.2018 (UNAUDITED) ₹	31.03.2019 (AUDITED) ₹
	Revenue												
I	Revenue from Operations	13,948.21	8,953.29	9,798.31	22,901.50	17,069.19	45,902.20	12,947.14	9,133.00	10,410.65	22,080.14	17,820.10	44,508.69
II	Other Income	281.26	362.00	247.35	643.26	480.83	915.90	339.07	377.57	411.36	716.64	656.13	1,081.97
III	Total Revenue (I+II)	14,229.47	9,315.29	10,045.66	23,544.76	17,550.02	46,818.10	13,286.21	9,510.57	10,822.01	22,796.78	18,476.23	45,590.66
IV	Expenses												
	Cost of materials consumed	10,070.67	8,141.39	6,888.20	18,212.06	13,470.95	29,496.21	9,392.11	7,680.82	7,587.19	17,072.93	14,353.84	29,194.73
	Purchases of stock in trade	67.22	19.29	160.52	86.51	385.01	4,609.70	67.22	19.29	160.52	86.51	385.01	2,773.73
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(289.10)	(2,390.49)	(388.68)	(2,679.59)	(2,385.56)	(2,146.50)	(335.55)	(1,488.17)	(388.68)	(1,823.72)	(2,385.56)	(740.33)
	Employee benefits expense	1,800.73	1,784.85	1,687.42	3,585.58	3,294.41	6,607.58	1,707.82	1,644.79	1,501.46	3,352.61	3,023.59	6,004.17
	Finance Costs	113.25	116.46	149.68	229.71	203.18	284.29	113.25	116.46	149.68	229.71	203.18	284.29
	Depreciation and amortisation expense	592.07	615.85	650.31	1,207.92	1,293.32	2,598.97	587.62	612.62	648.54	1,200.24	1,290.62	2,591.10
	Other expenses	1,327.03	1,238.88	981.78	2,565.91	2,238.01	4,618.96	1,175.27	1,106.05	982.02	2,281.32	2,067.19	4,348.14
V	Profit/(loss) before exceptional items and tax (III-IV)	13,681.87	9,526.23	10,129.23	23,208.10	18,499.32	46,069.21	12,707.74	9,691.86	10,640.73	22,399.60	18,937.87	44,455.83
VI	Exceptional items (Refer Note No.5)	547.60	(210.94)	(83.57)	336.66	(949.30)	748.89	578.47	(181.29)	181.28	397.18	(461.64)	1,134.83
VII	Profit / (Loss) before tax (V-VI)	13,681.87	9,526.23	10,129.23	23,208.10	18,499.32	46,069.21	12,707.74	9,691.86	10,640.73	22,399.60	18,937.87	44,455.83
VIII	Tax Expenses												
	(a) Current Tax	249.93	-	0.58	249.93	0.58	601.13	250.00	-	-	250.00	-	600.00
	(b) Deferred Tax	(60.98)	(49.91)	(28.62)	(110.89)	(107.14)	(172.09)	(60.98)	(49.91)	(28.62)	(110.89)	(107.14)	(172.09)
	(c) Excess provision of income tax of earlier years	-	(26.92)	-	(26.92)	-	-	-	(26.92)	-	(26.92)	-	-
IX	Profit/(Loss) for period (VII - VIII)	574.59	(134.11)	(55.53)	440.48	(842.74)	319.85	605.39	(104.46)	209.90	500.93	(354.50)	706.92
X	Other Comprehensive Income												
	Items that will not be reclassified to profit or loss												
	(i) Remeasurement of defined benefit plans	(56.65)	-	30.51	(56.65)	30.51	(21.35)	(56.65)	-	30.51	(56.65)	30.51	(21.35)
	(ii) Tax on defined benefit plans	19.80	-	(10.66)	19.80	(10.66)	7.47	19.80	-	(10.66)	19.80	(10.66)	7.47
	Items that will be reclassified to profit or loss												
	(i) Exchange difference on translation of foreign operations	74.30	(60.17)	(116.60)	14.13	(102.02)	(15.76)	24.83	4.69	(54.33)	29.52	9.25	3.88
	(ii) Tax on exchange difference	-	-	22.22	-	-	-	-	-	22.22	-	-	-
XI	Total Comprehensive Income for the period (IX+X) (Comprising Profit/(loss) and Other Comprehensive Income for the period)	612.04	(194.28)	(130.06)	417.76	(924.91)	290.21	593.37	(95.77)	197.64	493.60	(325.40)	696.92
XII	Details of equity share capital:												
	Paid-up equity share capital (Face value of Rs.10/- per share)	3,093.34	3,093.34	3,323.76	3,093.34	3,323.76	3,100.92	3,093.34	3,093.34	3,323.76	3,093.34	3,323.76	3,100.92
XIII	Reserves (excluding Revaluation reserve)	-	-	-	-	-	38,451.84	-	-	-	-	-	42,594.33
XIV	Earnings per equity share												
	Basic (in ₹)	1.85	(0.43)	(0.17)	1.42	(2.54)	0.98	1.96	(0.34)	0.63	1.62	(1.07)	2.17
	Diluted (in ₹)	1.85	(0.43)	(0.17)	1.42	(2.54)	0.98	1.95	(0.34)	0.63	1.61	(1.07)	2.17

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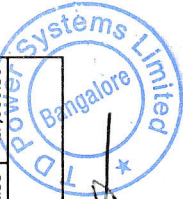
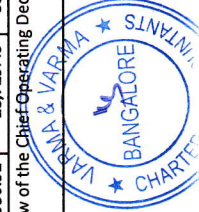
STATEMENT OF STANDALONE/CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019
UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rupees in Lakhs)

Particulars	Consolidated						Standalone					
	Quarter ended			Year to date and Six months ended			Quarter ended			Year to date and Six months ended		
	30.09.2019 (UNAUDITED) ₹	30.06.2019 (UNAUDITED) ₹	30.09.2018 (UNAUDITED) ₹	30.09.2019 (UNAUDITED) ₹	30.09.2018 (UNAUDITED) ₹	31.03.2019 (AUDITED) ₹	30.09.2019 (UNAUDITED) ₹	30.06.2019 (UNAUDITED) ₹	30.09.2018 (UNAUDITED) ₹	30.09.2019 (UNAUDITED) ₹	30.09.2018 (UNAUDITED) ₹	31.03.2019 (AUDITED) ₹
Segment Revenue 1 (net sale/income from each segment should be disclosed)												
(a) Manufacturing	15,435.60	11,474.61	11,001.85	26,910.21	18,507.24	47,286.05	12,787.84	9,005.65	10,033.02	21,793.49	16,982.47	40,797.65
(b) Project Business including WOS	316.71	163.53	508.83	480.24	1,187.11	6,275.09	316.71	163.53	508.83	480.24	1,187.11	4,342.49
(c) Engineering, procurement and construction (EPC)	-	-	-	-	-	-	-	-	-	-	-	-
Total segment revenue	15,752.31	11,638.14	11,510.68	27,390.45	19,694.35	53,561.14	13,104.55	9,169.18	10,541.85	22,273.73	18,169.58	45,140.14
Less: Inter Segment Revenue	157.41	36.18	131.20	193.59	349.48	631.45	157.41	36.18	131.20	193.59	349.48	631.45
Less: Inter Company	1,646.69	2,648.67	1,581.17	4,295.36	2,275.68	7,027.49	-	-	-	-	-	-
Revenue from operations	13,948.21	8,953.29	9,798.31	22,901.50	17,069.19	45,902.20	12,947.14	9,133.00	10,410.65	22,080.14	17,820.10	44,508.69
Segment Results: 2 (Profit)/(+) Loss (-) before tax and interest from each segment)												
(a) Manufacturing	1,324.15	609.69	770.84	1,933.84	905.07	3,779.45	1,324.15	609.69	770.84	1,933.84	905.07	3,779.45
(a1) Less: Inter Segment/Company	(20.57)	(33.02)	52.48	(53.59)	120.33	51.16	-	-	-	-	-	-
(b) Project Business including WOS	(72.44)	(137.21)	80.74	(209.65)	(40.89)	21.73	(68.17)	(78.93)	198.01	(147.10)	105.48	205.62
(c) Engineering, procurement and construction (EPC)	(42.19)	(4.66)	(94.70)	(46.85)	(230.58)	(158.22)	-	-	-	-	-	-
Less: Depreciation	592.07	615.85	650.31	1,207.92	1,293.32	2,598.97	587.62	612.62	648.54	1,200.24	1,290.62	2,591.10
	638.02	(115.01)	54.09	523.01	(780.05)	992.83	668.36	(81.86)	320.31	586.50	(280.07)	1,393.97
Less: (i) Finance cost	113.25	116.46	149.68	229.71	203.18	284.29	113.25	116.46	149.68	229.71	203.18	284.29
(ii) Other unallocable expenditure net off unallocable income (including exceptional item)	(238.77)	(20.53)	(12.02)	(259.30)	(33.93)	(40.35)	(239.30)	(17.03)	(10.65)	(256.33)	(21.61)	(25.15)
Profit before Tax	763.54	(210.94)	(83.57)	552.60	(949.30)	748.89	794.41	(181.29)	181.28	613.12	(461.64)	1,134.83
3 Capital Employed = Segment Assets - Segment liabilities												
Segment Asset												
(a) Manufacturing	57,829.77	57,028.68	51,157.03	57,829.77	51,157.03	54,763.02	55,185.54	55,555.09	51,452.54	55,185.54	51,452.54	53,641.53
(b) Project Business including WOS	3,844.26	4,293.16	4,850.81	3,844.26	4,850.81	8,676.21	3,626.35	4,092.83	4,397.36	3,626.35	4,397.36	6,475.76
(c) Engineering, procurement and construction (EPC)	0.70	0.70	2.41	0.70	2.41	0.70	-	-	-	-	-	-
(d) Un-allocable Segment	9,945.55	12,358.97	16,013.85	9,945.55	16,013.85	11,374.13	12,836.06	14,251.53	16,882.32	12,836.06	16,882.32	13,264.32
	71,620.28	73,681.51	72,024.10	71,620.28	72,024.10	74,814.06	71,647.95	73,899.45	72,732.22	71,647.95	72,732.22	73,381.61
Segment Liabilities												
(a) Manufacturing	18,485.28	20,166.52	15,971.56	18,485.28	15,971.56	17,999.43	17,321.69	19,130.59	15,565.37	17,321.69	15,565.37	17,333.28
(b) Project Business including WOS	1,956.03	1,812.76	1,912.00	1,956.03	1,912.00	5,556.10	1,773.66	1,631.60	1,596.89	1,773.66	1,596.89	3,450.49
(c) Engineering, procurement and construction (EPC)	2,820.93	2,779.34	2,883.08	2,820.93	2,883.08	2,780.62	-	-	-	-	-	-
(d) Un-allocable Segment	7,688.68	7,655.83	7,962.85	7,688.68	7,962.85	6,925.15	7,664.91	7,633.20	7,940.07	7,664.91	7,940.07	6,902.59
	30,950.92	32,414.45	28,729.49	30,950.92	28,729.49	33,261.30	26,760.26	28,395.39	25,102.33	26,760.26	25,102.33	27,686.36

Note: In Accordance with IND AS 108 - "Operating Segments", the above segments reported are based on the review of the Chief Operating Decision Maker.

* Refer Note No.2



(Handwritten signature)

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

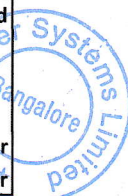
(Rupees in Lakhs)

Particulars	Consolidated		Standalone	
	As at 30.09.2019	As at 31.03.2019	As at 30.09.2019	As at 31.03.2019
	(UNAUDITED)	(AUDITED)	(UNAUDITED)	(AUDITED)
	₹	₹	₹	₹
ASSETS				
Non - current assets				
Property, Plant and Equipment	17,858.30	19,610.35	17,710.60	19,530.88
Capital work in progress	0.63	76.47	0.63	76.47
Intangible assets other than Goodwill	146.41	171.84	146.41	171.84
Intangible assets under development	73.00	73.00	73.00	73.00
Financial assets				
Investments	1,993.94	995.98	3,771.63	2,773.67
Loans	-	-	1,170.18	1,248.98
Other non-current financial assets	169.34	268.03	169.34	268.03
Other non-current assets	1,995.21	1,285.83	1,994.67	1,285.29
Current Assets				
Inventories	14,395.28	11,263.56	12,239.48	9,828.36
Financial assets				
Trade receivables	17,680.95	22,867.64	19,947.62	21,999.85
Cash and cash equivalents	5,477.85	4,231.38	3,893.91	3,377.02
Bank Balances other than cash and cash equivalents	6,350.13	8,565.83	6,350.13	8,565.83
Other current financial assets	1,902.87	1,406.25	1,158.10	662.14
Other current assets	3,576.37	3,997.90	3,022.25	3,520.25
TOTAL	71,620.28	74,814.06	71,647.95	73,381.61
EQUITY AND LIABILITIES				
Equity:				
Equity Share Capital	3,093.34	3,100.92	3,093.34	3,100.92
Other Equity	37,576.02	38,451.84	41,794.35	42,594.33
Non - current liabilities				
Financial Liabilities:				
Long term Provisions	443.28	505.37	443.28	505.37
Deferred tax liabilities (Net)	1,032.72	763.38	1,032.72	763.38
Current Liabilities				
Financial Liabilities:				
Short-term Borrowings	6,632.19	6,139.21	6,632.19	6,139.21
Trade payables				
- total outstanding dues of micro enterprises and Small enterprises	50.01	69.18	50.01	69.18
- total outstanding dues of creditors other than micro enterprises and Small enterprises	13,283.62	16,769.96	10,789.18	12,665.84
Other current financial liabilities	5,650.36	4,823.21	4,228.25	3,626.44
Other current liabilities	2,541.28	3,419.93	2,291.53	3,170.20
Provisions	309.13	292.84	308.21	292.06
Current tax liabilities-Net	1,008.33	478.22	984.89	454.68
TOTAL	71,620.28	74,814.06	71,647.95	73,381.61

For & on behalf of the Board


Nikhil Kumar
 Managing Director

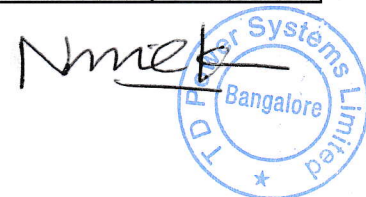
Place: Bangalore
Date: 13th November 2019



TD POWER SYSTEMS LIMITED

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2019

Particulars	Consolidated		Standalone	
	Half year ended 30.09.2019	Half year ended 30.09.2018	Half year ended 30.09.2019	Half year ended 30.09.2018
	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)
	₹	₹	₹	₹
CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before tax	552.60	(949.30)	613.12	(461.64)
Adjustments for:				
Depreciation	1,182.49	1,206.32	1,174.81	1,203.62
Amortisation	25.43	87.00	25.43	87.00
(Profit) / Loss on disposal of Property, Plant and Equipments (including amount considered as exceptional item)	(220.01)	(5.58)	(220.01)	(5.58)
Deferred revenue	(16.36)	(28.20)	(16.36)	(28.20)
Dividend income	(0.06)	(0.06)	(0.06)	(0.06)
Interest income on bank deposits	(337.52)	(429.86)	(334.12)	(398.14)
Interest income on financial assets (Non-convertible debentures)	(45.07)	-	(51.85)	-
Interest on the loan given to subsidiaries	-	-	(39.30)	(28.02)
Interest expenses	198.61	203.18	198.61	203.18
Compensation expenses under Employee Stock Option Scheme	55.53	-	55.53	-
Unrealised foreign exchange loss (net)	(170.38)	31.70	(252.43)	42.69
Provision for warranty claims	19.40	(7.57)	19.40	(7.57)
Provision for leave encashment	61.90	(7.80)	61.76	(7.94)
Operating profit before working capital changes	1,306.56	99.83	1,234.53	599.34
Adjustments for :				
Decrease/(Increase) in trade receivables	5,215.84	5,972.02	2,081.38	5,525.60
Decrease/(Increase) in other receivables	1,711.21	(2,394.45)	1,750.31	(3,091.69)
Decrease/(Increase) in inventories	(3,131.72)	(5,588.20)	(2,411.12)	(4,675.42)
(Decrease)/Increase in trade payables	(3,491.31)	549.45	(1,881.63)	249.77
(Decrease)/Increase in other payable	54.40	1,696.71	(21.48)	1,491.89
Cash generated from operations	1,664.98	335.36	751.99	99.49
Direct taxes paid including TDS	(85.02)	(43.56)	(85.02)	(38.53)
Net cash flow from operating activities - A	1,579.96	291.80	666.97	60.96
Cash flow from investing activities				
Payment for property, plant and equipments (net of transfer of CWIP to fixed assets)	(303.06)	(357.99)	(227.15)	(167.41)
Proceeds from disposal of property, plant and equipments	1,520.12	20.94	1,520.12	20.94
Investments in subsidiary by way of subscription to equity shares	-	-	-	(126.10)
Investments in non-convertible debentures	(997.96)	-	(997.96)	-
Loan given to subsidiary	-	-	-	(168.30)
Proceeds from repayment of loan given to subsidiary	-	-	105.23	-
Dividend received	0.06	0.06	0.06	0.06
Interest received on loan given to subsidiary	-	-	4.50	-
Interest received on bank deposits	317.60	339.56	359.02	336.91
Net cash from / (used in) investing activities - B	536.76	2.57	763.82	(103.90)



TD POWER SYSTEMS LIMITED

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2019

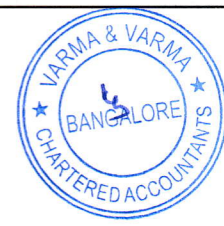
Particulars	Consolidated		Standalone	
	Half year ended 30.09.2019	Half year ended 30.09.2018	Half year ended 30.09.2019	Half year ended 30.09.2018
	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)
Cash flow from financing activities				
Proceeds from working capital borrowings (net)	548.02	799.34	548.02	799.34
Equity shares bought back	(91.15)	-	(91.15)	-
Expenses on buyback of equity shares	(0.27)	-	(0.27)	-
Purchase of shares for ESOP by Trust	(475.53)	-	(475.53)	-
Interest paid	(198.61)	(85.69)	(198.61)	(85.69)
Dividend Paid, including dividend distribution tax	(745.84)	(721.25)	(745.84)	(721.25)
Net cash flow from financing activities - C	(963.38)	(7.60)	(963.38)	(7.60)
Effect of exchange rate changes on the balance of cash and cash equivalents held in foreign currencies - D	79.00	68.72	79.00	68.72
(A+B+C+D)	1,232.34	355.49	546.41	18.18
Net Foreign exchange difference on translation of foreign operations	14.13	(102.02)	(29.52)	(9.25)
Cash and cash equivalents at the beginning of the year	4,231.38	5,206.54	3,377.02	4,247.84
Cash and cash equivalents at the end of the year	5,477.85	5,460.01	3,893.91	4,256.77
Cash and cash equivalents at the end of the year- constitute				
Balances with banks				
In current accounts	2861.71	3,518.38	1409.98	2320.28
In deposit accounts with less than 3 months maturity	1,932.14	1,260.00	678.11	675.23
In EEFC Account	678.11	680.27	1,800.00	1,260.00
Cash on hand	5.89	1.36	5.82	1.26
	5,477.85	5,460.01	3,893.91	4,256.77

For & on behalf of the Board

Place: Bangalore

Date: 13th November 2019

Nm
Nikhil Kumar
Managing Director



TD POWER SYSTEMS LIMITED

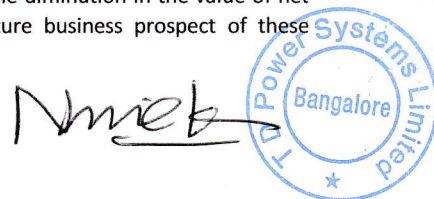
NOTES TO FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019

Notes:

- 1 The results have been prepared in accordance with the Ind AS notified under the Companies (Indian Accounting Standard) Rules, 2015. The above financial results have been recommended by the Audit committee and approved by the Board of Directors at their respective meetings held on November 13, 2019.
- 2 The comparative figures in the Statement of cash flows for the six months ended 30 September 2018 have been prepared by the Management and have not been subjected to limited review or audit. However, the Management has exercised necessary due diligence in preparing the Statement of cash flows.
- 3 The consolidated financial results relate to TDPS Group. The Group consists of TD Power Systems Limited and its subsidiaries mentioned below:
 - D F Power Systems Private Limited, India
 - TD Power Systems USA Inc, United States of America
 - TD Power Systems Japan Limited, Japan
 - TD Power Systems Europe GMBH, Germany
 - TD Power Systems Jenerator Sanayi Anonim Sirketi, Turkey
- 4 The Buy-back of fully paid up Equity Shares of face value of Rs.10 each, for an aggregate amount not exceeding Rs.30 Crores (Rupees Thirty Crores only) at a price not exceeding Rs.256/- (Rupees Two Hundred Fifty Six Only) per Equity Share from the shareholders of the Company via the "open market" route through the stock exchanges under the SEBI Buy-back Regulations 2018 and the Companies Act 2013 (as amended from time to time), approved earlier by the Board of Directors of the Company at its meeting held on September 26, 2018 was completed on April 10 2019.

A total of 23,04,174 Equity Shares being 6.93 % of the paid capital of the company was acquired & extinguished in terms of Regulation 21 r/w Regulation 11 of the of the SEBI Buy Back Regulations 2018. The Paid up capital as on September 30, 2019(post Buyback) consists 30,933,414 of equity shares of Rs.10 each amounting to Rs.3,093.54 lakhs.
- 5 During the quarter, The Company has sold unutilised land measuring 17 acre and 11 guntas at a price of Rs.87.50 Lakhs per acre totaling to Rs.1,511.26 Lakhs situated at Pemmanahalli village, Sompura Hobli, Nelamangala Taluk, Bangalore Rural District. The net profit arising from the sale of said land Rs. 215.94 lakhs has been included under exceptional item. The formalities relating to execution of sale deed before Nelamangala Sub-Register was completed during the quarter.
- 6 During the quarter, the Company has implemented TDPSL Equity Based Compensation Plan 2019, ("Plan") through employee welfare trust after obtaining necessary approvals as per provision of the Companies Act, 2019. The employee cost on account of Employee Stock Options and Employee Stock Appreciation Rights granted during the quarter as per the plan has been accounted for in the Statement of Profit & Loss and the cost of shares acquired for the purpose of the Plan has been included under Other Equity.
- 7 The Company had evaluated the financial position of it's Indian Subsidiary for the purposes of transition to Ind AS and had accordingly recorded a provision of Rs.1,440.75 lakhs being the excess of the carrying value of the investment of the subsidiary over the face value, by debit to the Other Equity as on 1st April 2016.

No further provision for impairment in the carrying value of the investments of the subsidiaries in the standalone financial statements is considered necessary as in the view of the management, the diminution in the value of net assets of these subsidiaries is not of a permanent nature considering the future business prospect of these subsidiaries.



TD POWER SYSTEMS LIMITED

NOTES TO FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019

- 8 Effective from April 1, 2019, the Group has adopted Ind AS 116 "Leases", applied to all lease contracts existing on April 1, 2019. The Group does not have any long term leases and hence there was no impact on these results.
- 9 Segment wise Revenue, Results, assets and liabilities are stated separately.

Place: Bangalore

Date: 13th November 2019

For TD Power Systems Limited



Nikhil Kumar
Managing Director

