

November 03, 2016

The Department of Corporate Services  
BSE Limited  
P J Towers , Dalal Street  
Mumbai- 400001

The Listing Department  
The National Stock Exchange of India Limited  
Exchange Plaza,  
Bandra- Kurla Complex  
Bandra (East)  
Mumbai 400051

Dear Sirs,

Sub: Financial results for the quarter and half year ended September 30, 2016

The Board of Directors of the Company at the meeting held today approved the enclosed Unaudited Financial Results for the quarter and half year ended September 30, 2016. The Limited review report of the Auditors' thereon is also enclosed in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Please take the same on record.

Thank you,

Yours truly,  
For TD POWER SYSTEMS LIMITED

  
N. Srivatsa  
Company Secretary

Encl.: A/a

**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 7734439 / 2299 5718

Mail [tdps@tdps.co.in](mailto:tdps@tdps.co.in)

[www.tdps.co.in](http://www.tdps.co.in)

## Limited Review Report

To,  
The Board of Directors  
TD Power Systems Limited  
Bengaluru

We have reviewed the accompanying statement of unaudited financial results of TD Power Systems Ltd ("the Company") and TD Power Systems Ltd including its subsidiaries (collectively referred as "the Group") respectively for the quarter and six months ended September 30, 2016. 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.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the 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 misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The report on the unaudited accounts of the Hong Kong branch office of Indian subsidiary (not reviewed by us) reviewed by M/s Simon Chong & Co., Certified Public Accountant respectively has been forwarded to us and has been duly dealt with while preparing this report.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards, 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

  
(R Satyanarayana Murthi)  
Partner

Membership No.024248

Place: Bengaluru  
Date: November 3, 2016

**BK RAMADHYANI & CO. LLP**  
CHARTERED ACCOUNTANTS  
No. 68, # 4-B, Chitrapur Bhavan,  
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 FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2016**  
(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		
		30.09.2016 (UNAUDITED)	30.06.2016 (UNAUDITED)	30.09.2015 (UNAUDITED)	30.09.2016 (UNAUDITED)	30.09.2015 (UNAUDITED)	31.03.2016 (AUDITED)	30.09.2016 (UNAUDITED)	30.06.2016 (UNAUDITED)	30.09.2015 (UNAUDITED)	30.09.2016 (UNAUDITED)	30.09.2015 (UNAUDITED)	31.03.2016 (AUDITED)
	(Refer Notes Below)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)
1	Income from operations	10,581.97	8,137.15	17,587.91	18,719.13	27,527.27	50,675.12	9,814.87	7,973.84	15,265.64	17,788.71	23,846.91	45,535.02
	Net Sales	10,581.97	8,137.15	17,587.91	18,719.13	27,527.27	50,675.12	9,814.87	7,973.84	15,265.64	17,788.71	23,846.91	45,535.02
	Total income from operations (net)	10,581.97	8,137.15	17,587.91	18,719.13	27,527.27	50,675.12	9,814.87	7,973.84	15,265.64	17,788.71	23,846.91	45,535.02
2	Expenses												
	a. Cost of materials consumed	4,680.02	5,891.76	8,076.32	10,571.78	14,116.76	25,082.87	4,679.10	5,891.76	8,078.24	10,570.85	14,118.68	24,850.97
	b. Purchases for project business	1,523.78	142.80	6,133.34	1,666.38	7,921.01	10,795.75	697.50	10.27	3,223.09	707.77	3,657.09	5,493.29
	c. Changes in inventories of finished goods, work-in-progress and stock in-trade	1,377.24	(802.40)	(482.35)	574.84	(1,182.56)	910.09	1,377.24	(802.40)	(482.35)	574.84	(1,182.56)	910.09
	d. Employee benefits expense	1,577.50	1,599.11	1,628.08	3,176.61	3,275.32	6,005.17	1,473.91	1,515.22	1,394.30	2,989.13	2,803.89	5,928.80
	e. Depreciation and amortisation expense	695.74	704.11	723.51	1,399.85	1,446.79	2,880.71	692.40	699.37	711.49	1,391.77	1,419.66	2,837.62
	f. Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	1,211.13	1,159.29	1,491.62	2,370.42	2,657.59	6,612.77	1,145.03	1,061.83	1,400.82	2,206.86	2,392.88	5,241.26
	Total expenses	11,065.41	8,694.47	17,570.54	19,759.88	28,234.91	52,887.36	10,065.17	8,376.05	14,325.59	18,441.22	23,209.64	45,262.03
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(483.44)	(557.31)	17.38	(1,040.75)	(707.64)	(2,212.24)	(250.30)	(402.22)	940.05	(652.51)	637.27	272.99
4	Other Income	592.44	376.66	512.82	1,069.10	961.72	2,018.84	571.50	320.78	493.07	892.27	860.85	1,901.13
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)	209.00	(180.66)	530.17	28.35	254.08	(193.40)	321.20	(81.44)	1,433.12	239.76	1,498.12	2,174.12
6	Finance costs	105.43	82.51	133.86	187.93	240.66	498.15	105.21	80.46	127.60	185.67	217.41	481.45
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)	103.57	(263.16)	396.30	(159.59)	13.42	(691.55)	215.99	(161.90)	1,305.52	54.09	1,280.71	1,692.67
8	Exceptional items	-	-	-	-	-	-	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 +/- 8)	103.57	(263.16)	396.30	(159.59)	13.42	(691.55)	215.99	(161.90)	1,305.52	54.09	1,280.71	1,692.67
10	Tax expense & Prior Period Expense	(29.34)	(43.55)	284.70	(72.90)	368.99	226.99	(25.10)	(39.68)	401.42	(84.78)	363.88	194.78
11	Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)	132.92	(219.61)	111.61	(86.69)	(355.57)	(918.54)	241.09	(122.22)	904.10	118.87	916.83	1,497.89
12	Extraordinary Items (Net of tax expense Rs. in Lakhs)	-	-	-	-	-	-	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 +/- 12)	132.92	(219.61)	111.61	(86.69)	(355.57)	(918.54)	241.09	(122.22)	904.10	118.87	916.83	1,497.89
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)	132.92	(219.61)	111.61	(86.69)	(355.57)	(918.54)	241.09	(122.22)	904.10	118.87	916.83	1,497.89
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	43,967.18	43,833.23	45,749.72	43,967.18	45,749.72	44,003.69	46,201.00	45,959.90	46,721.20	46,201.00	46,721.20	46,082.14
19 i	Earnings per share (before extraordinary items) (of ` Rs. 10/- each)	-	-	-	-	-	-	-	-	-	-	-	-
	a) Basic (not annualised)	0.40	(0.66)	0.34	(0.26)	(1.07)	(2.76)	0.73	(0.37)	2.72	0.36	2.76	4.51
	b) Diluted (not annualised)	0.40	(0.66)	0.34	(0.26)	(1.07)	(2.76)	0.73	(0.37)	2.72	0.36	2.76	4.51
19 ii	Earnings per share (after extraordinary items) (of ` Rs. 10/- each)	-	-	-	-	-	-	-	-	-	-	-	-
	a) Basic (not annualised)	0.40	(0.66)	0.34	(0.26)	(1.07)	(2.76)	0.73	(0.37)	2.72	0.36	2.76	4.51
	b) Diluted (not annualised)	0.40	(0.66)	0.34	(0.26)	(1.07)	(2.76)	0.73	(0.37)	2.72	0.36	2.76	4.51

**A. Notes:**  
1. The above financial results have been subject to a limited review by the statutory auditors in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (LODR) and the Limited Review report has been placed at the Board meeting held today i.e. November 03, 2016 for approving the said financial results.  
2. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting today.  
3. The Consolidated financial statements for the Quarter & Half Year ended 30.09.2016 are prepared in accordance with AS 21, notified pursuant to the Companies (Accounting Standard) Rule, 2006 as amended from time to time  
4. Previous years/periods figures have been re-grouped/rearranged wherever required in conformity with current period presentation.

**B. Disclosures specified in Part A of Schedule IV in terms of Regulation 33(1)(e) of the SEBI (Listing Obligations & Disclosure Requirements)**  
1. For the Financial year ended March 31, 2016, a Dividend of Rs. 3.05 per Equity share of Rs. 10 each was approved by the shareholders in the 17th AGM of the company held on September 22 2016 & paid on October 14 2016.  
2. Segment wise Revenue, Results and Capital Employed is stated separately.

**C. The Company has opted to furnish extract of consolidated financial results, pursuant to option made available as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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:**

	Standalone (Rs in lakhs)					
	Quarter ended			Year Ended		
	30.09.2016 (UNAUDITED)	30.06.2016 (AUDITED)	30.09.2015 (UNAUDITED)	30.09.2016 (UNAUDITED)	30.09.2015 (UNAUDITED)	Year Ended 31.03.2016 (AUDITED)
Net Sales / Income from Operations	9,814.87	7,973.84	15,265.64	17,788.71	23,846.91	45,535.02
Profit Before Tax	215.99	(161.90)	1,305.52	54.09	1,280.71	1,692.67
Profit After Tax	241.09	(122.22)	904.10	118.87	916.83	1,497.89



**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, 2016**

**UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

(Rs. In Lakhs)

Particulars	Consolidated						Standalone					
	Quarter ended		Year to date and Six Months Ended		Year Ended	Quarter ended		Year to date and Six Months Ended		Year Ended		
	30.09.2016 (UNAUDITED) (Rs.)	30.06.2016 (UNAUDITED) (Rs.)	30.09.2015 (UNAUDITED) (Rs.)	30.09.2016 (UNAUDITED) (Rs.)	30.09.2015 (UNAUDITED) (Rs.)	31.03.2016 (AUDITED) (Rs.)	30.09.2016 (UNAUDITED) (Rs.)	30.06.2016 (UNAUDITED) (Rs.)	30.09.2015 (UNAUDITED) (Rs.)	30.09.2016 (UNAUDITED) (Rs.)	30.09.2015 (UNAUDITED) (Rs.)	31.03.2016 (AUDITED) (Rs.)
<b>1 Segment Revenue</b>												
(a) Manufacturing	8,908.46	7,754.02	10,793.51	16,662.48	18,716.42	38,164.08	8,820.75	7,754.02	10,793.51	16,574.77	18,716.32	37,712.94
(b) Project Business including WOS	2,666.88	834.43	7,191.61	3,501.32	8,846.42	12,479.61	1,901.97	834.44	5,263.41	2,736.40	6,440.95	9,609.10
(c) Engineering, procurement and construction (EPC)	-	163.32	476.57	163.32	1,380.94	2,308.02	-	-	-	-	-	-
<b>Total</b>	<b>11,575.34</b>	<b>8,751.77</b>	<b>18,461.69</b>	<b>20,327.11</b>	<b>28,943.78</b>	<b>52,951.71</b>	<b>10,722.72</b>	<b>8,588.47</b>	<b>16,056.92</b>	<b>19,311.18</b>	<b>25,157.27</b>	<b>47,322.04</b>
Less: Inter Segment Revenue	907.85	614.61	791.28	1,522.47	1,310.36	1,787.02	907.85	614.61	791.27	1,522.47	1,310.36	1,787.02
Less: Inter Company	85.52	-	82.50	85.52	106.15	489.57	-	-	-	-	-	-
<b>Net Sales/ Income from Operations</b>	<b>10,581.97</b>	<b>8,137.15</b>	<b>17,587.91</b>	<b>18,719.13</b>	<b>27,527.27</b>	<b>50,675.12</b>	<b>9,814.87</b>	<b>7,973.84</b>	<b>15,265.64</b>	<b>17,788.71</b>	<b>23,846.91</b>	<b>45,535.02</b>
<b>2 Segment Results</b>												
Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)	-	-	-	-	-	-	-	-	-	-	-	-
(a) Manufacturing	931.43	712.30	1,055.74	1,643.73	1,964.23	3,883.70	931.43	712.30	1,055.74	1,643.73	1,964.23	3,883.70
(a1) Less : Inter Segment/Company	80.20	72.98	141.69	153.16	281.79	363.68	-	-	-	-	-	-
(a2) Less : Inter Company	-	-	-	-	-	-	-	-	-	-	-	-
(b) Project Business including WOS	84.44	(258.58)	823.70	(174.14)	999.06	981.16	73.49	(224.70)	1,107.90	(151.21)	959.11	1,000.38
(c) Engineering, procurement and construction (EPC)	(59.01)	(48.19)	(566.13)	(107.21)	(1,153.51)	(2,179.10)	-	-	-	-	-	-
<b>Total</b>	<b>876.67</b>	<b>332.56</b>	<b>1,171.61</b>	<b>1,209.23</b>	<b>1,527.99</b>	<b>2,322.08</b>	<b>1,004.92</b>	<b>487.59</b>	<b>2,163.64</b>	<b>1,492.52</b>	<b>2,923.34</b>	<b>4,884.08</b>
Less: (i) Interest	105.43	82.51	133.86	187.93	240.66	498.15	105.21	80.46	127.60	185.67	217.41	481.45
(ii) Depreciation	695.74	704.11	723.51	1,399.85	1,446.79	2,880.71	692.40	699.37	711.49	1,391.77	1,419.66	2,837.62
(iii) Un-allocable income net of un-allocable expenditure	(28.08)	(190.89)	(82.08)	(218.97)	(172.87)	(365.23)	(8.67)	(130.34)	19.04	(139.01)	5.56	(127.66)
<b>Total Profit Before Tax</b>	<b>103.57</b>	<b>(263.16)</b>	<b>396.30</b>	<b>(159.59)</b>	<b>13.42</b>	<b>(691.55)</b>	<b>215.99</b>	<b>(161.90)</b>	<b>1,305.52</b>	<b>54.09</b>	<b>1,280.71</b>	<b>1,692.67</b>
<b>3 Segment Assets</b>												
(a) Manufacturing	45,328.14	50,536.16	53,183.94	45,328.14	53,183.94	47,528.37	45,841.03	50,764.04	53,528.58	45,841.03	53,528.58	48,011.61
(b) Project Business including WOS	10,646.47	11,076.56	10,091.73	10,646.47	10,091.73	9,278.59	10,147.48	9,722.56	7,923.41	10,147.48	7,923.41	8,011.05
(c) Engineering, procurement and construction (EPC)	2,073.42	2,238.66	3,838.51	2,073.42	3,838.51	2,207.63	-	-	-	-	-	-
(d) Un-allocable Segment	20,177.17	20,179.13	19,179.79	20,177.17	19,179.79	20,275.80	19,890.00	19,634.92	18,063.31	19,890.00	18,063.31	19,577.54
<b>Total</b>	<b>78,225.20</b>	<b>84,030.51</b>	<b>86,293.97</b>	<b>78,225.20</b>	<b>86,293.97</b>	<b>79,290.39</b>	<b>75,878.51</b>	<b>80,121.52</b>	<b>79,515.30</b>	<b>75,878.51</b>	<b>79,515.30</b>	<b>75,600.20</b>
<b>4 Segment Liabilities</b>												
(a) Manufacturing	12,042.27	14,925.20	13,769.45	12,042.27	13,769.45	14,820.92	13,209.71	16,137.54	15,191.00	13,209.71	15,191.00	15,882.01
(b) Project Business including WOS	6,785.87	8,013.58	7,664.57	6,785.87	7,664.57	6,573.94	7,124.68	7,180.08	5,948.60	7,124.68	5,948.60	6,004.02
(c) Engineering, procurement and construction (EPC)	6,089.65	6,413.90	7,344.72	6,089.65	7,344.72	6,254.80	-	-	-	-	-	-
(d) Un-allocable Segment	6,016.47	7,520.87	8,441.75	6,016.47	8,441.75	4,313.30	6,019.37	7,520.24	8,330.74	6,019.37	8,330.74	4,308.28
<b>Total</b>	<b>30,934.26</b>	<b>36,873.53</b>	<b>37,220.49</b>	<b>30,934.26</b>	<b>37,220.49</b>	<b>31,962.96</b>	<b>26,353.76</b>	<b>30,837.86</b>	<b>29,470.34</b>	<b>26,353.76</b>	<b>29,470.34</b>	<b>26,194.31</b>

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.



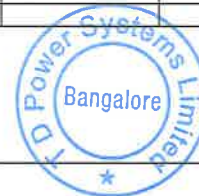
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TD POWER SYSTEMS LIMITED					
STANDALONE / CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES					
		Consolidated		Standalone	
		30.09.2016	31.03.2016	30.09.2016	31.03.2016
		(AUDITED)	(AUDITED)	(AUDITED)	(AUDITED)
		(Rs.)	(Rs.)	(Rs.)	(Rs.)
Particulars					
<b>A</b>	<b>EQUITY AND LIABILITIES</b>				
1	<b>Shareholders' funds</b>				
	(a) Share capital	3,323.76	3,323.76	3,323.76	3,323.76
	(b) Reserves and surplus	43,967.18	44,003.69	46,201.00	46,082.14
	(c) Money received against share warrants				
	<b>Sub-total - Shareholders' funds</b>	<b>47,290.94</b>	<b>47,327.45</b>	<b>49,524.76</b>	<b>49,405.90</b>
2	<b>Share application money pending allotment</b>				
3	<b>Minority interest *</b>				
4	<b>Non-current liabilities</b>				
	(a) Long-term borrowings	-	-	-	-
	(b) Deferred tax liabilities (net)	1,459.90	1,532.80	1,479.35	1,544.13
	(c) Other long-term liabilities	-	-	-	-
	(d) Long-term provisions	446.99	391.59	430.43	375.24
	<b>Sub-total - Non-current liabilities</b>	<b>1,906.89</b>	<b>1,924.39</b>	<b>1,909.78</b>	<b>1,919.37</b>
5	<b>Current liabilities</b>				
	(a) Short-term borrowings	4,540.01	2,764.15	4,540.01	2,764.15
	(b) Trade payables	12,778.49	14,462.52	9,934.03	11,031.04
	(c) Other current liabilities	10,311.34	10,163.79	9,705.78	8,965.03
	(d) Short-term provisions	1,397.54	2,648.11	264.15	1,514.72
	<b>Sub-total - Current liabilities</b>	<b>29,027.37</b>	<b>30,038.57</b>	<b>24,443.96</b>	<b>24,274.94</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>78,225.20</b>	<b>79,290.40</b>	<b>75,878.50</b>	<b>75,600.21</b>
<b>B</b>	<b>ASSETS</b>				
1	<b>Non-current assets</b>				
	(a) Fixed assets	24,648.62	25,888.63	24,594.40	25,795.25
	(b) Goodwill on consolidation *				
	(c) Non-current investments	0.50	0.50	2,832.75	2,776.30
	(d) Deferred tax assets (net)				
	(e) Long-term loans and advances	1,671.32	1,926.65	2,015.44	2,387.53
	(f) Other non-current assets				
	<b>Sub-total - Non-current assets</b>	<b>26,320.44</b>	<b>27,815.78</b>	<b>29,442.59</b>	<b>30,959.08</b>
2	<b>Current assets</b>				
	(a) Current investments				
	(b) Inventories	9,525.99	8,812.65	9,517.12	8,033.04
	(c) Trade receivables	13,886.13	15,524.42	12,289.39	13,374.77
	(d) Cash and cash equivalents	23,862.78	22,581.44	20,632.42	19,219.33
	(e) Short-term loans and advances	4,629.86	4,556.11	3,996.99	4,013.99
	(f) Other current assets				
	<b>Sub-total - Current assets</b>	<b>51,904.75</b>	<b>51,474.62</b>	<b>46,435.92</b>	<b>44,641.13</b>
	<b>TOTAL - ASSETS</b>	<b>78,225.20</b>	<b>79,290.40</b>	<b>75,878.50</b>	<b>75,600.21</b>
		* Applicable in the case of consolidated statement of assets and liabilities.			



Bangalore  
November 03, 2016



For & on behalf of the Board

*Nikhil Kumar*

Nikhil Kumar  
Managing Director

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