

November 15, 2017

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 7734439 / 2299 5718

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

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

Sirs,

**Sub: Un-Audited Financial Results for the Quarter and Six months ended September 30, 2017**

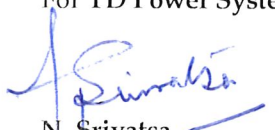
The Board of Directors of the Company at their meeting held today, consider and taken on record the Un-audited Financial Results ("UFR") for the quarter and six months ended September 30, 2017. The Limited Review Report ("LRR") thereon received from the Statutory Auditors of the Company was placed at the said Board Meeting. The UFR along with LRR are being uploaded on to your websites along with this letter.

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

Particulars	Quarter ended		(Rs. in Lakhs)
	30.09.2017	30.09.2016	Six Months ended
	(Unaudited)	(Unaudited)	30.09.2017 (Unaudited)
Net Sales / Income from Operations	12,879.73	10,680.56	18,754.51
Profit Before Tax	633.25	193.05	(1,331.31)
Profit After Tax	672.06	218.15	(1,236.00)
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	663.59	217.87	(1,252.94)

Please take the same on record.

Yours faithfully,  
For TD Power Systems Limited

  
N. Srivatsa  
Company Secretary  
Encl.: A/a



**Limited Review Report**

To,  
The Board of Directors,  
TD Power Systems Limited  
Bengaluru

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results ("the Statement") of TD Power Systems Limited ("the Company") for the quarter and half-year ended September 30, 2017 being submitted by the Company 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. Attention is drawn to the fact that the figures for the corresponding quarter and half year ended September 30, 2016 including reconciliation of net profit for the quarter and half-year under Ind AS of the corresponding quarter and half-year with net profit for the quarter and half-year reported under the previous GAAP, as reported in these financial results have been approved by the Company's Board of Directors but have not been subject to review.
2. This Statement, which is the responsibility of the Company's management and approved by 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.
3. 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.



4. 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: Bengaluru  
Date: November 15, 2017





**Limited Review Report**

To,  
The Board of Directors,  
TD Power Systems Limited  
Bengaluru

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results ("the Statement") of TD Power Systems Limited ("the Company") and its subsidiaries as mentioned in Note No.3, for the quarter and half-year ended September 30, 2017 being submitted by the Company 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. Attention is drawn to the fact that the figures for the corresponding quarter and half-year ended September 30, 2016 including reconciliation of net profit for the quarter and half-year under Ind AS of the corresponding quarter and half-year with net profit for the quarter and half-year reported under the previous GAAP, as reported in these financial results have been approved by the Company's Board of Directors but have not been subject to review.
2. This Statement, which is the responsibility of the Company's management and approved by 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.
3. 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.



4. We did not review the financial results of one Indian subsidiary considered in the preparation of the statement, which constitute total assets of INR 3846.67 lakhs, total revenue on INR 16.70 lakhs and total comprehensive loss of INR 52.69 lakhs for the six months ended September 30, 2017 which has been reviewed by the auditor of that company 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.

We did not review the financial results of four foreign subsidiaries considered in the preparation of the statement, which constitute total assets of INR 2416.22 lakhs, total revenue of INR 825.81 lakhs and total comprehensive loss of INR 315.97 lakhs for the six months ended September 30, 2017. The unaudited financial results and other financial information in respect of these four foreign subsidiaries are based on management certification, and our opinion on the statement, to the extent they have been derived from such financial results is solely on the basis of the said management certification.

Our review report is not modified in respect of these matters.

5. 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.

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

*Srinivas K.P*  
K P Srinivas  
Partner  
M.No.208520

Place: Bengaluru  
Date: November 15, 2017





**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, 2017**

(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							
		30.09.2017 (UNAUDITED) (Rs.)	30.06.2017 (UNAUDITED) (Rs.)	30.09.2016 (UNAUDITED) (Rs.)	30.09.2017 (UNAUDITED) (Rs.)	30.09.2016 (UNAUDITED) (Rs.)	30.09.2017 (UNAUDITED) (Rs.)	30.06.2017 (UNAUDITED) (Rs.)	30.09.2016 (UNAUDITED) (Rs.)	30.09.2017 (UNAUDITED) (Rs.)	30.09.2016 (UNAUDITED) (Rs.)				
	<b>Revenue</b>														
I	Revenue from Operations	12,621.84	5,811.31	11,447.67	18,433.15	20,393.41	12,879.73	5,874.78	10,680.56	18,754.51	19,462.99				
II	Other Income	414.65	588.57	692.48	1,003.22	1,069.18	440.91	583.93	571.53	1,024.84	892.35				
III	<b>Total Revenue (I+II)</b>	<b>13,036.49</b>	<b>6,399.88</b>	<b>12,140.15</b>	<b>19,436.37</b>	<b>21,462.59</b>	<b>13,320.64</b>	<b>6,458.71</b>	<b>11,252.09</b>	<b>19,779.35</b>	<b>20,355.34</b>				
IV	<b>Expenses</b>														
	Cost of materials consumed	9,021.82	6,406.51	4,680.59	15,428.33	10,572.35	8,589.24	6,406.51	4,679.09	14,995.75	10,570.85				
	Purchases of stock in trade	(640.93)	1,131.10	1,523.21	490.17	1,665.81	177.09	1,114.57	697.50	1,291.66	707.77				
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	271.39	(2,845.21)	1,377.24	(2,573.82)	574.84	209.26	(2,783.08)	1,377.24	(2,573.82)	574.84				
	Excise Duty on Sale of goods	-	288.98	888.97	288.98	1,679.64	-	288.98	888.97	288.98	1,679.64				
	Employee benefits expense	1,877.11	1,571.39	1,577.43	3,448.50	3,176.46	1,754.99	1,458.01	1,473.62	3,213.00	2,988.56				
	Finance Costs	187.98	167.53	105.42	355.51	187.93	186.51	166.04	105.21	352.55	185.67				
	Depreciation and amortisation expense	677.63	696.25	695.74	1,373.88	1,399.85	675.69	694.32	692.40	1,370.01	1,391.77				
	Other expenses	1,170.28	1,138.44	1,211.11	2,308.72	2,370.41	1,094.61	1,077.92	1,145.01	2,172.53	2,206.86				
	<b>Total expenses (IV)</b>	<b>12,565.28</b>	<b>8,554.99</b>	<b>12,059.71</b>	<b>21,120.27</b>	<b>21,627.29</b>	<b>12,687.39</b>	<b>8,423.27</b>	<b>11,059.04</b>	<b>21,110.66</b>	<b>20,305.96</b>				
V	<b>Profit / (Loss) before exceptional items and tax (III-IV)</b>	<b>471.21</b>	<b>(2,155.11)</b>	<b>80.44</b>	<b>(1,683.90)</b>	<b>(164.70)</b>	<b>633.25</b>	<b>(1,964.56)</b>	<b>193.05</b>	<b>(1,331.31)</b>	<b>49.38</b>				
VI	Exceptional items	-	-	-	-	-	-	-	-	-	-				
VII	<b>Profit / (Loss) before tax (V-VI)</b>	<b>471.21</b>	<b>(2,155.11)</b>	<b>80.44</b>	<b>(1,683.90)</b>	<b>(164.70)</b>	<b>633.25</b>	<b>(1,964.56)</b>	<b>193.05</b>	<b>(1,331.31)</b>	<b>49.38</b>				
VIII	<b>Tax Expenses</b>														
	(a) Current Tax	0.53	-	-	0.53	-	-	-	-	-	-				
	(b) Deferred Tax	(23.69)	(56.07)	(29.34)	(79.76)	(72.90)	(38.81)	(56.50)	(25.10)	(95.31)	(64.78)				
IX	<b>Profit / (Loss) for the period from continuing operations (VII - VIII)</b>	<b>494.37</b>	<b>(2,099.04)</b>	<b>109.78</b>	<b>(1,604.67)</b>	<b>(91.80)</b>	<b>672.06</b>	<b>(1,908.06)</b>	<b>218.15</b>	<b>(1,236.00)</b>	<b>114.16</b>				
X	Profit / (Loss) from discontinuing operations	-	-	-	-	-	-	-	-	-	-				
XI	Tax expense of discontinuing operations	-	-	-	-	-	-	-	-	-	-				
XII	<b>Profit / (Loss) from discontinuing operations (after tax) (X+XI)</b>	-	-	-	-	-	-	-	-	-	-				
XIII	<b>Profit / (Loss) for period (IX+XII)</b>	<b>494.37</b>	<b>(2,099.04)</b>	<b>109.78</b>	<b>(1,604.67)</b>	<b>(91.80)</b>	<b>672.06</b>	<b>(1,908.06)</b>	<b>218.15</b>	<b>(1,236.00)</b>	<b>114.16</b>				
XIV	<b>Other Comprehensive Income</b>														
	A. (i) Items that will not be reclassified to profit or loss	(8.47)	(8.47)	(0.08)	(16.94)	(0.16)	(8.47)	(8.47)	(0.28)	(16.94)	(0.57)				
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-				
XV	<b>Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit/(loss) and Other Comprehensive Income for the period)</b>	<b>485.90</b>	<b>(2,107.51)</b>	<b>109.70</b>	<b>(1,621.61)</b>	<b>(91.96)</b>	<b>663.59</b>	<b>(1,916.53)</b>	<b>217.87</b>	<b>(1,252.94)</b>	<b>113.59</b>				
XVI	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				
XVII	<b>Earnings per equity share (for continuing &amp; discontinuing operation)</b>														
	Basic and diluted	1.49	(6.32)	0.33	(4.83)	(0.28)	2.02	(5.74)	0.66	(3.72)	0.34				



*nmf*



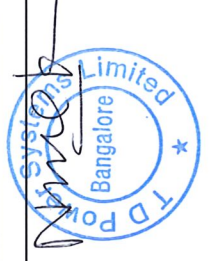
TD POWER SYSTEMS LIMITED

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, 2017  
 UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. In Lakhs)

Particulars	Consolidated						Standalone					
	Quarter ended			Year to date and Six months ended			Quarter ended			Year to date and Six months ended		
	30.09.2017 (UNAUDITED) (Rs.)	30.06.2017 (UNAUDITED) (Rs.)	30.09.2016 (UNAUDITED) (Rs.)	30.09.2017 (UNAUDITED) (Rs.)	30.09.2016 (UNAUDITED) (Rs.)	30.09.2017 (UNAUDITED) (Rs.)	30.09.2017 (UNAUDITED) (Rs.)	30.06.2017 (UNAUDITED) (Rs.)	30.09.2016 (UNAUDITED) (Rs.)	30.09.2016 (UNAUDITED) (Rs.)	30.09.2017 (UNAUDITED) (Rs.)	30.09.2016 (UNAUDITED) (Rs.)
<b>1 Segment Revenue</b> (net sale/income from each segment should be disclosed)												
(a) Manufacturing	13,012.33	4,746.45	9,774.16	17,758.78	18,336.76	12,248.43	4,687.94	12,248.43	9,686.45	16,936.37	18,249.06	
(b) Project Business including WOS	1,608.05	1,195.36	2,666.89	2,803.41	3,501.32	1,608.04	1,195.37	1,608.04	1,901.97	2,803.41	2,736.40	
(c) Engineering, procurement and construction (EPC)	-	-	-	-	163.32	-	-	-	-	-	-	
<b>Total segment revenue</b>	<b>14,620.38</b>	<b>5,941.81</b>	<b>12,441.05</b>	<b>20,562.19</b>	<b>22,001.40</b>	<b>13,856.47</b>	<b>5,883.31</b>	<b>13,856.47</b>	<b>11,588.42</b>	<b>19,739.78</b>	<b>20,985.46</b>	
Less: Inter Segment Revenue	976.74	8.53	907.86	985.27	1,522.47	976.74	8.53	976.74	907.86	985.27	1,522.47	
Less: Inter Company	1,021.80	121.97	85.52	1,143.77	85.52	-	-	-	-	-	-	
<b>Revenue from operations</b>	<b>12,621.84</b>	<b>5,811.31</b>	<b>11,447.67</b>	<b>18,433.15</b>	<b>20,393.41</b>	<b>12,879.73</b>	<b>5,874.78</b>	<b>12,879.73</b>	<b>10,680.56</b>	<b>18,754.51</b>	<b>19,462.99</b>	
<b>2 Segment Results:</b>												
(a) Manufacturing	1,359.97	(1,025.04)	908.48	334.93	1,639.03	1,359.97	(1,025.04)	1,359.97	908.48	334.93	1,639.03	
(a1) Less : Inter Segment/Company	111.05	149.94	80.38	260.99	153.57	-	-	-	-	-	-	
(b) Project Business including WOS	87.81	(126.39)	84.44	(38.58)	(174.14)	114.30	(100.28)	114.30	73.51	14.02	(151.21)	
(c) Engineering, procurement and construction (EPC)	(24.52)	(24.35)	(59.02)	(48.87)	(107.21)	-	-	-	-	-	-	
Less: Depreciation	677.63	696.25	695.74	1,373.88	1,399.85	675.69	694.32	675.69	694.32	1,370.01	1,391.77	
<b>634.58</b>	<b>(2,021.97)</b>	<b>157.78</b>	<b>(1,387.39)</b>	<b>157.78</b>	<b>(195.74)</b>	<b>798.58</b>	<b>(1,819.64)</b>	<b>798.58</b>	<b>289.59</b>	<b>(1,021.06)</b>	<b>96.05</b>	
Less: (i) Finance cost	187.98	167.53	105.42	355.51	187.93	186.51	166.04	186.51	105.21	352.55	185.67	
(ii) Other unallocable expenditure net off unallocable income	(24.61)	(34.39)	(28.08)	(59.00)	(218.97)	(21.18)	(21.12)	(21.18)	(8.67)	(42.30)	(139.00)	
<b>Profit before Tax</b>	<b>471.21</b>	<b>(2,155.11)</b>	<b>80.44</b>	<b>(1,683.90)</b>	<b>(164.70)</b>	<b>633.25</b>	<b>(1,964.56)</b>	<b>633.25</b>	<b>193.05</b>	<b>(1,331.31)</b>	<b>49.38</b>	
<b>3 Capital Employed = Segment Assets - Segment liabilities</b>												
<b>Segment Asset</b>												
(a) Manufacturing	55,543.17	50,205.96	44,225.59	55,543.17	44,225.59	56,468.16	50,180.86	56,468.16	45,871.86	56,468.16	45,871.86	
(b) Project Business including WOS	7,191.80	5,893.95	10,646.47	7,191.80	10,646.47	6,814.79	5,469.88	6,814.79	10,147.48	6,814.79	10,147.48	
(c) Engineering, procurement and construction (EPC)	383.54	400.31	2,073.42	383.54	2,073.42	-	-	-	-	-	-	
(d) Un-allocable Segment	13,371.94	18,667.13	20,177.17	13,371.94	20,177.17	15,558.85	19,585.29	15,558.85	19,890.00	15,558.85	19,890.00	
<b>76,490.45</b>	<b>75,167.35</b>	<b>77,122.65</b>	<b>76,490.45</b>	<b>76,490.45</b>	<b>77,122.65</b>	<b>78,841.80</b>	<b>75,236.03</b>	<b>78,841.80</b>	<b>75,909.34</b>	<b>78,841.80</b>	<b>75,909.34</b>	
<b>Segment Liabilities</b>												
(a) Manufacturing	16,026.26	15,740.85	11,182.49	16,026.26	11,182.49	18,905.97	16,541.65	18,905.97	13,481.84	18,905.97	13,481.84	
(b) Project Business including WOS	3,851.22	2,919.75	6,785.87	3,851.22	6,785.87	3,791.65	2,839.14	3,791.65	7,124.68	3,791.65	7,124.68	
(c) Engineering, procurement and construction (EPC)	3,370.58	3,384.76	6,089.65	3,370.58	6,089.65	-	-	-	-	-	-	
(d) Un-allocable Segment	8,528.69	8,175.11	5,616.47	8,528.69	5,616.47	8,529.33	8,183.92	8,529.33	5,619.37	8,529.33	5,619.37	
<b>31,776.75</b>	<b>30,220.47</b>	<b>29,674.48</b>	<b>31,776.75</b>	<b>29,674.48</b>	<b>31,226.95</b>	<b>31,226.95</b>	<b>27,564.71</b>	<b>31,226.95</b>	<b>26,225.89</b>	<b>31,226.95</b>	<b>26,225.89</b>	

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




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

(Rs. In Lakhs)

Particulars	Consolidated	Standalone
	30.09.2017	30.09.2017
	(UNAUDITED)	(UNAUDITED)
	(Rs.)	(Rs.)
<b>ASSETS</b>		
<b>Non - current assets</b>		
Property, Plant and Equipment	22,096.42	22,080.48
Capital work in progress	0.63	0.63
Other Intangible assets	363.94	363.94
Intangible assets under development	65.63	65.63
<b>Financial assets</b>		
Investments	0.50	3,068.81
Loans	-	866.87
Other non-current financial assets	3,909.74	3,534.78
Other non-current assets	1,916.28	1,837.13
<b>Current Assets</b>		
Inventories	11,425.94	11,025.63
<b>Financial assets</b>		
Trade receivables	15,605.73	16,457.14
Cash and cash equivalents	13,132.65	12,275.96
Bank Balances other than cash and cash equivalents	2,970.00	2,970.00
Other current financial assets	2,640.57	1,977.85
Other current assets	2,362.43	2,316.96
<b>TOTAL</b>	<b>76,490.46</b>	<b>78,841.81</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity:</b>		
Equity Share Capital	3,323.76	3,323.76
Other Equity	41,389.94	44,291.09
<b>Non - current liabilities</b>		
<b>Financial Liabilities:</b>		
Long term Provisions	379.09	379.09
Deferred tax liabilities (Net)	1,043.77	1,045.00
<b>Current Liabilities</b>		
<b>Financial Liabilities:</b>		
Short-term Borrowings	7,484.33	7,484.33
Trade payables	14,601.24	12,725.46
Other current financial liabilities	4,437.04	6,127.38
Other current liabilities	2,818.95	2,453.95
Short-term provisions	271.19	270.60
Current tax liabilities-Net	741.15	741.15
<b>TOTAL</b>	<b>76,490.46</b>	<b>78,841.81</b>

Place: Bangalore  
Date: 15th November 2017

For & on behalf of the Board  
  
Managing Director





**TD POWER SYSTEMS LIMITED**  
**NOTES TO FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2017**

**Notes:**

- The Company has adopted Indian Accounting Standards ("Ind AS") from April 1, 2017 and accordingly, these financial results have been prepared in accordance with Companies (Indian Accounting Standard) Rules, 2015 as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- The Ind AS financial results and financial information for the quarter and half year ended September 30, 2017 have been subjected to limited review by the company's Auditors in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (LODR) and limited review report has been placed at the board meeting held today i.e. November 15, 2017. The above financial results have been reviewed by the audit committee and approved by the Board of Directors in its meeting today.
- The consolidated financial results and consolidated statement of assets and liabilities relate to TDPS Group. The Group consists of TD Power Systems Limited and its subsidiaries mentioned below:  
 D F Power Systems Private Limited  
 TD Power Systems USA Inc  
 TD Power Systems Japan Limited  
 TD Power Systems Europe GMBH  
 TD Power Systems Jenerator Sanayi Anonim Sirketi
- Post implementation of Goods and Service Tax ("GST") with effect from July 1, 2017, revenue from operations is disclosed net of GST. Revenue from operations for the earlier periods included excise duty which is now subsumed in the GST. Revenue from operations for the six months ended September 30, 2017 includes excise duty up to June 30, 2017. Accordingly, revenue from operations for the quarter and six months ended September 30, 2017 are not comparable with those of the previous periods presented.
- The Ind AS financial results and financial information for the quarter and half year ended September 30, 2016 have not been subjected to any limited review or audit as per exemption given in SEBI circular no. CIR/CFD/FAC/62/2016 dated 05.07.2016. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the results in accordance with IND AS. The Ind AS compliant financial results for the year ended March 31, 2017 and statement of Assets and Liabilities as at 31/03/2017 have not been provided as per exemption given in above referred circular.
- The adoption of Ind AS have necessitated changes in the accounting, recognition and measurement criteria of various assets, liabilities and items of income and expenditure. The reconciliation of the financial results as reported under previous GAAP with those restated as per IND AS for the quarter and half year ended September 30, 2016 is as under:

Particulars	Amount in Lakhs			
	Quarter ending 30.09.2016		Quarter and half year ended 30.09.2016	
	Standalone	Consolidated	Standalone	Consolidated
Net Profit/(Loss) after tax as per Indian GAAP	241.09	132.92	118.86	(86.69)
ADD/(LESS):				
Decrease in revenue recognition as as result of IND AS on service contract	(23.26)	(23.26)	(5.35)	(5.35)
Recognition of interest income on deferred employee advance	0.04	0.04	0.08	0.08
Reclassification of expenses to other comprehensive income - net of tax	(0.28)	(0.08)	(0.57)	(0.16)
Other Comprehensive Income - Net of tax	0.28	0.08	0.57	0.16
Total Comprehensive Income as per IND AS	217.87	109.70	113.59	(91.96)

- Segment wise Revenue, Results, assets and liabilities are stated separately.
- At the annual general meeting of shareholders held on 27th September 2017 the shareholders had declared Dividend of INR 1.80 /- per share of nominal value of INR 10/- each for the financial year 2016-17. The Company has complied with necessary provisions of The Companies Act, 2013 relating to payment of dividend.
- Previous period figures have been re-grouped/rearranged/recasted wherever required in conformity with current period presentation.

Place: Bangalore  
 Date: 15th November 2017

For TD Power Systems Limited  
  
 Nikhil Kumar  
 Managing Director

