

Date: May 22, 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

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Sirs,

Sub: Outcome of Board Meeting held today i.e. May 22, 2019

The Board of Directors of the Company at their meeting held today considered inter alia the following;

1. Approved the Standalone and Consolidated Audited Financial Results of the Company for the quarter and year ended March 31, 2019 and noted the Statutory Auditors' Report thereon.
2. Recommended a final dividend of 20% i.e. Rs.2 per Equity Share of face value of Rs.10 each for the financial year ended March 31, 2019. The said dividend, if declared at the ensuing Annual General Meeting (AGM) of the Company, will be paid within 30 days from the date of AGM.

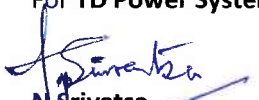
The declaration on the audit report pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR) is enclosed.

The Company has opted to furnish extract of consolidated financial results, pursuant to option made available as per Regulation 33 & 47 of the SEBI (LODR) Regulations, 2015. The Standalone Financial Results is being uploaded on the Company's website www.tdps.co.in. The key information on the standalone financial results is as under:

Particulars	(Rs. in Lakhs)			
	Quarter ended		Year ended	
	31.03.2019 (Audited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)
Net Sales / Income from Operations	17,351.51	15,324.31	44,508.69	43,532.58
Profit Before Tax	1,742.99	770.75	1,134.83	1,711.45
Profit After Tax	1,181.06	483.49	706.92	1,239.29
Total Comprehensive income for the period {Comprising Profit/ (loss) for the period (after tax) and other Comprehensive Income (after tax)}	1,149.10	519.11	696.92	1,249.51

Kindly take the above on record.

Thanking you,
For TD Power Systems Limited,


N. Srivatsa
Company Secretary



Encl: A/A

**Independent Auditor's Report On Annual Standalone Financial Results of
TD Power Systems Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations
and Disclosure Requirements) Regulations, 2015**

To

Board of Directors
TD Power Systems Limited.

1. We have audited the accompanying statement of Annual Standalone Financial Results of **TD Power Systems Limited** ("the Company") for the year ended 31st March, 2019 ("the Statement"), 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 ("the Listing Regulation").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India and in compliance with the Regulation 33 of the listing Regulations.

Our responsibility is to express an opinion on the Statement based on our audit of such Standalone financial results.

3. We conducted our audit in accordance with the standards on auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the statement, whether due to fraud or error. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

4. Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, the Statement together with applicable notes
 - i. is presented in accordance with the requirements 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; and
 - ii. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, of the financial position as at 31st March 2019, net profit, total comprehensive income and other financial information of the Company for the year ended 31st March, 2019.



Chartered Accountants

5. Emphasis of Matter

As stated in Note no 6 no provision for impairment in the carrying value of investments is considered necessary by the management for the reasons stated therein.

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

6. Other Matters

Attention is invited to the following:

- i. As stated in Note No. 2, the Statement includes results for the quarter ended 31st March 2019 which is the balancing figure between audited figures in respect of the full financial year and published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
- ii. We did not audit the financial statements of Japan Branch included in the standalone financial statements of the Company whose financial statements reflect total assets of INR 4,517.34 lakhs as at 31st March, 2019, total revenues of INR 3,436.61 lakhs and net profit after tax INR 149.57 lakhs for the year ended on that date, as considered in the standalone financial results. The financial statements of the Branch have been audited by the branch auditors whose report has been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of the Branch, is based solely on the report of such branch auditors.

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

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

Srinivas K.P.

K.P.SRINIVAS
Partner
M.No.208520

Place : Bangalore
Date : 22nd May, 2019



Chartered Accountants

**Independent Auditor's Report On Annual Consolidated Financial Results of
TD Power Systems Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations
and Disclosure Requirements) Regulations, 2015**

To

Board of Directors
TD Power Systems Limited.

1. We have audited the accompanying statement of Annual Consolidated Financial Results of **TD Power Systems Limited** ("the Company") and its five subsidiaries (hereinafter the Company and its subsidiaries referred as group) for the year ended 31st March, 2019 ("the Statement"), 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 ("the Listing Regulation").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India and in compliance with the Regulation 33 of the listing Regulations.

Our responsibility is to express an opinion on the Statement based on our audit of such Consolidated Financial Results.

3. We conducted our audit in accordance with the standards on auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the statement, whether due to fraud or error. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

4. Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, the Statement together with applicable notes
 - i. is presented in accordance with the requirements 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; and
 - ii. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, of the financial position as at 31st March 2019, net profit, total comprehensive income and other financial information of the group for the year ended 31st March, 2019.
 - iii. Includes results of the five subsidiaries as given in Note 3 of the statement.



Chartered Accountants

5. Other Matters

Attention is invited to the following:

- i. As stated in Note No. 2, the Statement includes results for the quarter ended 31st March 2019 which is the balancing figure between audited figures in respect of the full financial year and published unaudited year to date figures upto the third quarter of the current financial year which were subject to limited review by us.
- ii. We did not audit the financial statements of one Indian Subsidiary considered in the preparation of the statement, which constitute Net liability INR 1,919.00 lakhs, Nil revenue and net loss after tax INR 143.02 lakhs for the year ended March 31, 2019 which has been audited by the auditor of that Company whose audit report has been furnished to us, and our opinion on the statement, to the extent they have been furnished to us, and our opinion on the statement, to the extent have been derived from such financial statements is solely on the basis of such report of the other auditor.
- iii. We did not audit the special purpose financial statements of four foreign subsidiaries considered in the preparation of the statement, which constitute Net liability INR 374.06 lakhs, revenue of INR 8,421.00 lakhs and net loss after tax INR 172.31 lakhs for the year ended March 31, 2019. The special purpose financial statements of these four foreign subsidiaries prepared for the purpose of consolidation have been audited by an independent firm of Chartered Accountants in India, and our opinion on the statement, to the extent they have been derived from such financial statements is solely on the basis of the audit report on the special purpose financial statements.

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

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

Place : Bangalore
Date : 22nd May, 2019



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

(Rupees in Lakhs)

Sl. No.	Particulars	Consolidated						Standalone						
		Quarter ended			Year ended			Quarter ended			Year ended			
		31.03.2019 (AUDITED)* ₹	31.12.2018 (UNAUDITED) ₹	31.03.2018 (AUDITED)* ₹	31.03.2019 (AUDITED) ₹	31.03.2018 (AUDITED) ₹	31.03.2018 (AUDITED) ₹	31.03.2019 (UNAUDITED) ₹	31.03.2018 (AUDITED)* ₹	31.03.2018 (AUDITED) ₹	31.03.2019 (AUDITED) ₹	31.03.2018 (AUDITED) ₹		
I	Revenue													
	Revenue from Operations	20,082.11	8,750.90	15,980.09	45,902.20	43,776.92	17,351.51	9,337.08	15,324.31	44,508.69	43,532.58			
II	Other Income	(60.91)	495.98	98.46	915.90	1,588.01	(71.46)	497.30	167.40	1,081.97	1,640.59			
III	Total Revenue (I+II)	20,021.20	9,246.88	16,078.55	46,818.10	45,364.93	17,280.05	9,834.38	15,491.71	45,590.66	45,173.17			
IV	Expenses													
	Cost of materials consumed	8,447.14	7,578.12	8,085.25	29,496.21	28,714.50	8,419.74	6,421.15	7,533.62	29,194.73	28,763.29			
	Purchases of stock in trade	4,182.93	41.76	2,015.76	4,609.70	3,158.31	2,346.96	41.76	2,017.20	2,773.73	3,158.31			
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	1,761.77	(1,522.71)	1,435.89	(2,146.50)	(854.27)	1,507.59	137.64	1,435.89	(740.33)	(854.27)			
	Excise Duty on Sale of goods	-	-	-	-	288.98	-	-	-	-	288.98			
	Employee benefits expense	1,583.77	1,729.40	1,875.13	6,607.58	6,934.02	1,403.05	1,577.53	1,783.89	6,004.17	6,525.82			
	Finance Costs	31.25	49.86	160.39	284.29	665.56	31.25	49.86	160.39	284.29	662.13			
	Depreciation and amortisation expense	658.09	647.56	665.80	2,598.97	2,711.29	655.41	645.07	664.86	2,591.10	2,705.54			
	Other expenses	1,256.17	1,124.78	1,179.62	4,618.96	4,698.93	1,173.60	1,107.89	1,125.11	4,348.14	4,425.90			
	Total expenses (IV)	17,921.12	9,648.77	15,417.84	46,069.21	46,317.32	15,537.06	9,980.90	14,720.96	44,455.83	45,675.70			
V	Profit / (Loss) before exceptional items and tax (III-IV)	2,100.08	(401.89)	660.71	748.89	(952.39)	1,742.99	(146.52)	770.75	1,134.83	(502.53)			
VI	Exceptional Items	-	-	-	-	-	-	-	-	-	(2,213.98)			
VII	Profit / (Loss) before tax (V-VI)	2,100.08	(401.89)	660.71	748.89	(952.39)	1,742.99	(146.52)	770.75	1,134.83	1,711.45			
VIII	Tax Expenses													
	(a) Current Tax	600.55	-	355.60	601.13	676.11	600.00	-	355.00	600.00	675.00			
	(b) Deferred Tax	(38.07)	(26.88)	(66.62)	(172.09)	(186.06)	(38.07)	(26.88)	(67.74)	(172.09)	(202.84)			
IX	Profit/(Loss) for period (VII - VIII)	1,537.60	(375.01)	371.73	319.85	(1,442.44)	1,181.06	(119.64)	483.49	706.92	1,239.29			
X	Other Comprehensive Income													
	Items that will not be reclassified to profit or loss													
	(i) Remeasurement of defined benefit plans	(51.86)	-	41.10	(21.35)	15.70	(51.86)	-	41.10	(21.35)	15.70			
	(ii) Income tax on defined benefit plans	18.13	-	(5.48)	7.47	(5.48)	18.13	-	(5.48)	7.47	(5.48)			
	Items that will be reclassified to profit or loss													
	(i) Exchange difference on translation of foreign operations	(12.13)	98.39	22.91	(15.76)	19.75	1.77	(7.14)	-	3.88	-			
	(ii) Income tax on Exchange difference	-	-	-	-	-	-	-	-	-	-			
XI	Total Comprehensive Income for the period (IX+X) (Comprising Profit/(loss) and Other Comprehensive Income for the period)	1,491.74	(276.62)	430.26	290.21	(1,412.47)	1,149.10	(126.78)	519.11	696.92	1,249.51			
XII	Details of equity share capital:													
	Paid-up equity share capital (Face value of Rs.10/- per share)	3,100.92	3,206.15	3,323.76	3,100.92	3,323.76	3,100.92	3,206.15	3,323.76	3,100.92	3,323.76			
XIII	Reserves (excluding Revaluation reserve)	-	-	-	38,451.84	41,617.00	-	-	-	-	42,594.33			
XIV	Earnings per equity share													
	Basic and diluted (in ₹)	4.71	(1.14)	1.11	0.98	(4.34)	3.62	(0.36)	1.45	2.17	3.73			

* Refer Note No.2



AUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rupees in Lakhs)

Particulars	Consolidated				Standalone			
	Quarter ended		Year ended		Quarter ended		Year ended	
	31.03.2019 (AUDITED)* ₹	31.12.2018 (UNAUDITED) ₹	31.03.2018 (AUDITED)* ₹	31.03.2018 (AUDITED) ₹	31.03.2019 (AUDITED)* ₹	31.12.2018 (UNAUDITED) ₹	31.03.2018 (AUDITED)* ₹	31.03.2018 (AUDITED) ₹
1 Segment Revenue (Net sale/Income from each segment should be disclosed)								
(a) Manufacturing	18,889.34	9,889.47	13,906.38	42,813.96	14,613.26	9,201.92	12,710.55	40,797.65
(b) Project Business including WOS	4,949.56	138.42	3,125.99	6,114.28	3,016.96	138.42	3,125.99	4,342.49
(c) Engineering, procurement and construction (EPC)	-	-	-	-	-	-	-	-
Total segment revenue	23,838.90	10,027.89	17,032.37	48,928.24	17,630.22	9,340.34	15,836.54	45,140.14
Less: Inter Segment Revenue	278.71	3.26	512.23	1,714.95	278.71	3.26	512.23	631.45
Less: Inter Company	3,478.08	1,273.73	540.05	3,436.37	-	-	-	-
Revenue from operations	20,082.11	8,750.90	15,980.09	43,776.92	17,351.51	9,337.08	15,324.31	44,508.69
Segment Results:								
2 (Profit)/(+) Loss (-) before tax and interest from each segment)								
(a) Manufacturing	2,209.71	664.67	1,426.30	2,529.92	2,209.71	664.67	1,426.30	3,779.45
(a1) Less: Inter Segment/Company	(310.75)	241.58	10.50	242.84	-	-	-	-
(b) Project Business including WOS	245.57	(182.95)	135.20	21.73	214.79	(114.65)	168.73	205.62
(c) Engineering, procurement and construction (EPC)	16.76	55.60	(37.53)	(158.22)	-	-	-	-
Less: Depreciation	658.09	647.56	665.82	2,598.97	655.41	645.07	664.88	2,591.10
Less: (†) Finance cost	2,124.70	(351.82)	847.65	(593.21)	1,769.09	(95.05)	930.15	1,393.97
(†) Other unallocable expenditure net off unallocable income (including exceptional 'tem)	31.25	49.86	160.39	284.29	31.25	49.86	160.39	284.29
Profit before Tax	(6.63)	0.21	26.55	(40.35)	(5.15)	1.61	(0.99)	(25.15)
3 Capital Employed = Segment Assets - Segment liabilities	2,100.08	(401.89)	660.71	(952.39)	1,742.99	(146.52)	770.75	1,134.83
Segment Asset								
(a) Manufacturing	54,763.02	53,321.97	51,523.23	54,763.02	53,641.53	52,762.93	51,983.42	53,641.53
(b) Project Business including WOS	8,676.21	4,148.13	4,531.85	8,676.21	6,475.76	3,720.84	4,180.02	6,475.76
(c) Engineering, procurement and construction (EPC)	0.70	2.81	1.19	0.70	-	-	-	-
(d) Un-allocable Segment	11,374.13	11,638.54	14,789.81	11,374.13	13,264.32	13,528.88	15,526.54	13,264.32
Segment Liabilities	74,814.06	69,111.45	70,846.08	70,846.08	73,381.61	70,012.65	71,689.98	71,689.98
(a) Manufacturing	17,999.43	14,398.80	14,159.13	17,999.43	17,333.28	13,998.58	14,034.38	17,333.28
(b) Project Business including WOS	5,556.10	2,177.16	1,250.44	5,556.10	3,450.49	1,816.84	1,175.83	3,450.49
(c) Engineering, procurement and construction (EPC)	2,780.62	2,800.82	2,679.37	2,780.62	-	-	-	-
(d) Un-allocable Segment	6,925.15	8,326.86	7,816.38	6,925.15	6,902.59	8,304.31	7,803.22	6,902.59
Total	33,261.30	27,703.64	25,905.32	33,261.30	27,686.36	24,119.73	23,013.43	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



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

(Rupees in Lakhs)

Particulars	Consolidated		Standalone	
	31.03.2019	31.03.2018	31.03.2019	31.03.2018
	(AUDITED)	(AUDITED)	(AUDITED)	(AUDITED)
	₹	₹	₹	₹
ASSETS				
Non - current assets				
Property, Plant and Equipment	19,610.35	20,981.36	19,530.88	20,967.45
Capital work in progress	76.47	0.63	76.47	0.63
Intangible assets other than Goodwill	171.84	345.84	171.84	345.84
Intangible assets under development	73.00	62.00	73.00	62.00
Financial assets				
Investments	995.98	0.50	2,773.67	1,652.09
Loans	-	-	1,248.98	869.32
Other non-current financial assets	268.03	7,693.98	268.03	7,693.98
Other non-current assets	1,285.83	1,717.51	1,285.29	1,716.97
Current Assets				
Inventories	11,263.56	8,165.62	9,828.36	8,064.85
Financial assets				
Trade receivables	22,867.64	18,510.68	21,999.85	18,830.94
Cash and cash equivalents	4,231.38	5,206.54	3,377.02	4,247.84
Bank Balances other than cash and cash equivalents	8,565.83	4,311.54	8,565.83	4,202.54
Other current financial assets	1,406.25	1,994.32	662.14	1,230.44
Other current assets	3,997.90	1,855.56	3,520.25	1,805.09
TOTAL	74,814.06	70,846.08	73,381.61	71,689.98
EQUITY AND LIABILITIES				
Equity:				
Equity Share Capital	3,100.92	3,323.76	3,100.92	3,323.76
Other Equity	38,451.84	41,617.00	42,594.33	45,352.79
Non - current liabilities				
Financial Liabilities:				
Long term Provisions	505.37	352.39	505.37	352.39
Deferred tax liabilities (Net)	763.38	942.96	763.38	942.96
Current Liabilities				
Financial Liabilities:				
Short-term Borrowings	6,139.21	6,860.26	6,139.21	6,860.26
Trade payables	16,839.14	11,905.85	12,735.02	9,763.84
Other current financial liabilities	4,823.21	3,449.17	3,626.44	2,903.67
Other current liabilities	3,419.93	1,717.19	3,170.20	1,525.97
Provisions	292.84	331.75	292.06	331.32
Current tax liabilities-Net	478.22	345.75	454.68	333.02
TOTAL	74,814.06	70,846.08	73,381.61	71,689.98

For & on behalf of the Board



Nmeb

Nikhil Kumar

Managing Director

Place: Bangalore

Date: 22nd May 2019



TD POWER SYSTEMS LIMITED

NOTES TO FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 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 May 22, 2019.
- 2 The Ind AS financial results and financial information for the quarter ended March 31, 2019 and March 31, 2018 is the balancing figure between audited figures in respect of the full financial year and published unaudited year to date figures upto the third quarter of the current financial and previous financial year separately, year which were subject to limited review by the auditors.
- 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 Board of Directors of the Company, at its meeting held on September 26, 2018, have approved 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).

The Company published the Public Announcement on September 28, 2018 for the Buy-back offer. As of the year ended March 31, 2019 the Company has purchased from open market through Stock Exchanges 22,29,965 Equity Shares out of which 21,05,479 Equity Shares (i.e. Equity Shares bought back up to March 15, 2019) have been extinguished in terms of Regulation 21 r/w Regulation 11 of the of the SEBI Buy Back Regulations 2018 . The extinguishment of equity shares as of March 31, 2019 has resulted in change of 6.33% in the Paid up capital of Company.

The remaining 122,886 Equity Shares (bought back during March 18 to March 28, 2019) and 1,600 Equity Shares (bought back on March 29, 2019) were extinguished on April 02, 2019 and April 10, 2019 respectively. As on 10th April, 2019 the Company has extinguished all the shares bought back which is about 6.93% of paid up capital of the Company."

The Paid up capital as on March 31, 2019 consisting 31,009,223 of equity shares of Rs.10 each amounting to Rs.3,100.92 lakhs. (including the shares yet to be extinguished)

- 5 Post implementation of Goods and Service Tax ("GST") with effect from July 1, 2017, revenue from operations for the year ended March 31, 2019 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 year ended March 31, 2018 includes excise duty up to June 30, 2017. Accordingly, revenue from operations for the year are not comparable with those of the previous year presented.



TD POWER SYSTEMS LIMITED

NOTES TO FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019

- 6 The Company had evaluated the financial position of its 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.


- 7 Effective April 1, 2018, the Company has adopted Ind AS 115 using cumulative effective method, the standard applies retrospectively only to the contracts that are not completed as at the date of initial application and the comparative information is not restated in the financial results. The adoption of this standard did not have any material impact on the financial results for the current quarter and year ended March, 31 2019.

- 8 Segment wise Revenue, Results, assets and liabilities are stated separately.

- 9 The Board of Directors have recommended a dividend of Rs.2.00 (Previous Year: Rs.1.80) per equity share of Rs.10/- each for the financial year ended 31st March 2019 subject to the approval of the shareholders in the annual general meeting of the company.

- 10 Previous period figures have been re-grouped/rearranged/recasted wherever required in conformity with current period presentation.

Place: Bangalore
Date: 22nd May 2019

For TD Power Systems Limited

Nikhil Kumar
Managing Director



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

May 22, 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

Sirs,

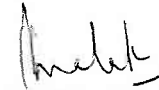
Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

I, M N Varalakshmi Chief Financial Officer of TD Power Systems Limited having its Registered Office at # 27, 28 & 29, KIADB Industrial Area, Dabaspet, Nelamangala Taluk, Bangalore, Karnataka - 562 111, India, hereby declare that, Varma & Varma (FRN 004532S) Statutory Auditors of the Company have issued Audit Reports with unmodified opinion on Annual Audited Financial Results of the Company (Standalone & Consolidated) for the year ended on 31 March, 2019.

Kindly take this declaration on your records.

Thanking You

Yours truly,
For **TD POWER SYSTEMS LIMITED**



M N Varalakshmi
CFO

