

August 10, 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

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

Dear Sirs,

Sub: Financial results for the quarter ended June 30, 2017

The Board of Directors of the Company at the meeting held today approved the enclosed Unaudited Financial Results for the quarter ended June 30, 2017. 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").

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](http://www.tdps.co.in). The key information on the standalone financial results are as under:

(Rupees in Lakhs)

Particulars	Quarter ended	
	30-06-2017	30-06-2016
	(Unaudited)	(Unaudited)
Net Sales / Income from Operations	5,585.80	7,991.75
Profit Before Tax	(1,964.56)	(143.67)
Profit After Tax	(1,908.06)	(103.99)
Total comprehensive income for the period [comprising Profit/(Loss) for the period (after tax) and other comprehensive income(after tax)]	(1,916.53)	(104,28)

Further, we wish to inform you that Ms. Nandita Lakshmanan, Non-Executive/Independent Director of the Company, has resigned as Director of the Company effective from closing of business hours on August 10, 2017.

Please take the same on record.

Thank you,

For TD POWER SYSTEMS LIMITED



N. Srivatsa  
Company Secretary



Encl.: A/a

## Limited Review Report

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

1. We have Reviewed the accompanying Statement of Consolidated Unaudited Financial Results ("the Statement") of TD Power Systems Limited ("the Company") for the quarter ended June 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 ended June 30, 2016 including reconciliation of net profit for the quarter under Ind AS of the corresponding quarter with net profit for the quarter 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 B K Ramadhyani & Co LLP  
Chartered Accountants  
Firm Registration No. 002878S/S20021

*C. R. Deepak*

(C R Deepak)  
Partner

Membership No. 215398



Place: Bangalore

Date: August 10, 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 ENDED JUNE 30, 2017

Sl. No.	PARTICULARS	Consolidated		Standalone	
		Quarter ended		Quarter ended	
		30.06.2017 (UNAUDITED) (Rs.)	30.06.2016 (UNAUDITED) (Rs.)	30.06.2017 (UNAUDITED) (Rs.)	30.06.2016 (UNAUDITED) (Rs.)
	<b>Revenue</b>				
I	Revenue from Operations	5,522.33	8,155.07	5,585.80	7,991.75
II	Other Income	588.57	376.70	583.93	320.82
III	<b>Total Revenue (I+II)</b>	<b>6,110.90</b>	<b>8,531.77</b>	<b>6,169.73</b>	<b>8,312.57</b>
	<b>Expenses</b>				
	Cost of materials consumed	6,406.51	5,891.76	6,406.51	5,891.76
	Purchases of stock in trade	1,131.10	142.60	1,114.57	10.27
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(2,845.21)	(802.40)	(2,783.08)	(802.40)
	Employee benefits expense	1,571.39	1,599.03	1,458.01	1,514.94
	Finance Costs	167.53	82.51	166.04	80.46
	Depreciation and amortisation expense	696.25	704.11	694.32	699.37
	Other expenses	1,138.44	1,159.30	1,077.92	1,061.84
	<b>Total expenses (IV)</b>	<b>8,266.01</b>	<b>8,776.91</b>	<b>8,134.29</b>	<b>8,456.24</b>
V	<b>Profit / (Loss) before exceptional items and tax (I-IV)</b>	<b>(2,155.11)</b>	<b>(245.14)</b>	<b>(1,964.56)</b>	<b>(143.67)</b>
VI	Exceptional Items	-	-	-	-
VII	<b>Profit / (Loss) before tax (V-VI)</b>	<b>(2,155.11)</b>	<b>(245.14)</b>	<b>(1,964.56)</b>	<b>(143.67)</b>
VIII	<b>Tax Expenses</b>				
	(a) Current Tax	-	-	-	-
	(b) Deferred Tax	(56.07)	(43.56)	(56.50)	(39.68)
IX	<b>Profit / (Loss) for the period from continuing operations (VII - VIII)</b>	<b>(2,099.04)</b>	<b>(201.58)</b>	<b>(1,908.06)</b>	<b>(103.99)</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>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XIII	<b>Profit/(Loss) for period (IX+XII)</b>	<b>(2,099.04)</b>	<b>(201.58)</b>	<b>(1,908.06)</b>	<b>(103.99)</b>
XIV	<b>Other Comprehensive Income</b>				
	A. (i) Items that will not be reclassified to profit or loss	(8.47)	(0.08)	(8.47)	(0.29)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will 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>(2,107.51)</b>	<b>(201.66)</b>	<b>(1,916.53)</b>	<b>(104.28)</b>
XVI	<b>Earnings per equity share (for continuing &amp; discontinuing operation)</b>				
	Basic and diluted	(6.32)	(0.61)	(5.74)	(0.31)



*Mudit*

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STATEMENT OF STANDALONE/CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017

UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED (Rs. In Lakhs)

Particulars	Consolidated		Standalone	
	Quarter ended		Quarter ended	
	30.06.2017 (UNAUDITED) (Rs.)	30.06.2016 (UNAUDITED) (Rs.)	30.06.2017 (UNAUDITED) (Rs.)	30.06.2016 (UNAUDITED) (Rs.)
<b>1 Segment Revenue</b>				
(net sale/income from each segment should be disclosed)				
(a) Manufacturing	4,457.47	7,771.93	4,398.96	7,771.93
(b) Project Business including WOS	1,195.36	834.43	1,195.37	834.43
(c) Engineering, procurement and construction (EPC)	-	163.32	-	-
<b>Total segment revenue</b>	<b>5,652.83</b>	<b>8,769.68</b>	<b>5,594.33</b>	<b>8,606.36</b>
Less: Inter Segment Revenue	8.53	614.61	8.53	614.61
Less: Inter Company	121.97	-	-	-
<b>Revenue from operations</b>	<b>5,522.33</b>	<b>8,155.07</b>	<b>5,585.80</b>	<b>7,991.75</b>
<b>2 Segment Results:</b>				
(a) Manufacturing	(1,025.04)	730.55	(1,025.04)	730.55
(a1) Less : Inter Segment/Company	149.94	73.19	-	-
(b) Project Business including WOS	(126.39)	(258.58)	(100.28)	(224.72)
(c) Engineering, procurement and construction (EPC)	(24.35)	(48.19)	-	-
Less: Depreciation	696.25	704.11	694.32	699.37
<b>Total profit before tax</b>	<b>(2,021.97)</b>	<b>(353.52)</b>	<b>(1,819.64)</b>	<b>(193.54)</b>
Less: (i) Finance cost	167.53	82.51	166.04	80.46
(ii) Other unallocable expenditure net off unallocable income	(34.39)	(190.89)	(21.12)	(130.33)
<b>Profit before Tax</b>	<b>(2,155.11)</b>	<b>(245.14)</b>	<b>(1,964.56)</b>	<b>(143.67)</b>
<b>3 Capital Employed = Segment Assets - Segment liabilities</b>				
<b>Segment Asset</b>				
(a) Manufacturing	50,205.96	49,484.84	50,180.86	50,846.18
(b) Project Business including WOS	5,893.95	11,076.56	5,469.88	9,722.56
(c) Engineering, procurement and construction (EPC)	400.31	2,238.66	-	-
(d) Un-allocable Segment	18,667.13	20,179.13	19,585.29	19,634.92
<b>Segment Liabilities</b>	<b>75,167.35</b>	<b>82,979.19</b>	<b>75,236.03</b>	<b>80,203.66</b>
(a) Manufacturing	15,740.85	12,473.30	16,541.65	14,817.64
(b) Project Business including WOS	2,919.75	8,013.56	2,839.14	7,180.07
(c) Engineering, procurement and construction (EPC)	3,384.76	6,413.90	-	-
(d) Un-allocable Segment	8,175.11	7,520.87	8,183.92	7,520.24
<b>Total</b>	<b>30,220.47</b>	<b>34,421.63</b>	<b>27,564.71</b>	<b>29,517.95</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.



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**TD POWER SYSTEMS LIMITED**

**Notes:**

- 1 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.
- 2 The Ind AS financial results and financial information for the quarter ended June 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 board meeting held today i.e. August 10, 2017 for approving the said financial. The above financial results have been reviewed by the audit committee and approved by the Board of Directors in its meeting today.
- 3 The Ind AS financial results and financial information for the quarter ended June 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 preceding quarter and year ended March 31, 2017 have not been provided as per exemption given in above referred circular.
- 4 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 ended June 30, 2016 is as under:

Particulars	Amount in Lakhs	
	Standalone	Consolidated
Net Profit/(Loss) after tax as per Indian GAAP	(122.22)	(219.61)
ADD/(LESS):		
Increase in revenue recognition as as result of IND AS on service contract	17.91	17.91
Recognition of interest income on deferred employee advance	0.04	0.04
Reclassification of expenses to other comprehensive income - net of tax	(0.29)	(0.08)
Other Comprehensive Income - Net of tax	0.29	0.08
Total Comprehensive Income as per IND AS	(104.27)	(201.66)

- 5 Segment wise Revenue, Results and Capital Employed is stated separately.
- 6 A wholly Owned Subsidiary of the Company - TD Power Systems Jenerator Sanayi Anonim Sirketi has been incorporated in Istanbul, Turkey on June 21 2017.
- 7 Previous years/periods figures have been re-grouped/rearranged/recasted wherever required in conformity with current period presentation

Place: Bangalore  
Date: August 10, 2017



For TD Power Systems Limited

*Nikhil Kumar*

Nikhil Kumar  
Managing Director