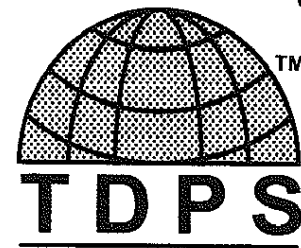


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TD Power Systems Limited

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

February 06, 2013

Fax No: 022-26598237/38

Sirs,

Sub: Clause 41 of the Listing Agreement -Unaudited Financial Results for the Quarter and nine months ended 31. 12. 2012 and limited review report.

The Board of Directors of the Company at the meeting held today approved the enclosed Unaudited Financial Results for the Quarter and nine months ended December 31, 2012. The Limited review report of the Auditors' thereon is also enclosed in terms of Clause 41 of the Listing Agreement.

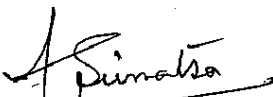
Further, at the said meeting, the Board of Directors have also approved setting up of a wholly owned subsidiary (WOS) of the company in the United States Of America (USA) and a Branch office or wholly owned subsidiary (WOS) of the Company in Europe to participate in the emerging opportunities in trading and supply of power generation equipment in United States Of America, United Kingdom and Germany etc. The US WOS and Europe Branch office or WOS of the Company are expected to commence business operations in the following financial year 2013-2014.

Please take the above on record.

Thanking You

Yours truly

For TD POWER SYSTEMS LIMITED


N. Srivatsa
Company Secretary

REGD. OFFICE / : # 27, 28 & 29, KIADB INDL. AREA, DABASPET, NELAMANGALA TALUK, BANGALORE - 562 111, INDIA.
WORKS, UNIT - I TEL.: + (91) (80) 22995700 / 66337700, FAX : + (91) (80) 77-34439 / 22995718, WEBSITE : www.tdps.co.in

UNIT - II : SY. NO. 59/2, YEDEHALLI VILLAGE, DABASPET, NELAMANGALA TALUK,
BANGALORE - 562 111, INDIA. TEL.: + (91) (80) 22635500.

CITY OFFICE : "RMJ MANDOTH TOWERS", NO. 37, 7TH CROSS, VASANTHINAGAR, BANGALORE - 560 052, INDIA.
TEL. : + (91) (80) 22017800, FAX : + (91) (80) 22017850 / 851

JAPAN OFFICE : TOHWA BUILDING, 4TH FLOOR, 3-3, KITASHINAGAWA, 3-CHOME, SHINAGAWA-KU, TOKYO - 1400001, JAPAN.
ADDRESS TEL NO. : 0081-3-5783-5380, FAX NO. : 0081-3-5783-5381

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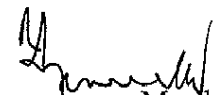
LIMITED REVIEW REPORT

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

1. We have reviewed the accompanying statement of unaudited consolidated and standalone financial results of TD Power Systems Limited ("the Group") for the nine months ended December 31, 2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been subject to review by us. 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.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of interim financial information performed by an 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 misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. 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 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

A copy of the unaudited consolidated and standalone financial results of the Company for the period under review, which formed the basis of our limited review, duly initialed by us for the purpose of identification is enclosed to this report.

For B K Ramadhyani & Co.,
Chartered Accountants
Firm Registration No. 002878S


R Satyanarayana Murthi
Partner

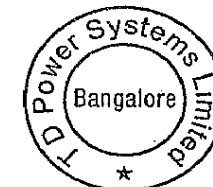
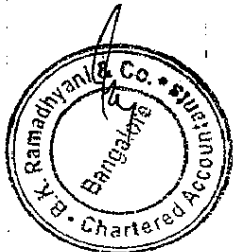
Membership No. 024248

B.K. RAMADHYANI & COMPANY
CHARTERED ACCOUNTANTS
4-B, Chitrapura Bhavan,
No. 68, 8th Main, 15th Cross,
Malleshwaram, Bangalore - 560 055

B K Ramadhyani & Co.,
68, 4B, 4th Floor, Chitrapur Bhavan
8th Main, 15th Cross,
Malleshwaram,
Bangalore - 560 055
Date: February 06, 2013

TD POWER SYSTEMS LIMITED													
REGISTERED OFFICE & PLANT: # 27,28 & 29 KIAOB INDUSTRIAL AREA, DABASPET, NELAMANGALA TALUK, BANGALORE 562 111													
STATEMENT OF STANDALONE/CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND 9 MONTHS ENDED DECEMBER 31, 2012													
Sl. No.	PARTICULARS.	Consolidated						Standalone					
		Quarter ended		Nine Month Ended		Year ended		Quarter ended		Nine Month Ended		Year ended	
		31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012	31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
		(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
		(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)
1	Income from operations												
	Net Sales	9,551.28	16,188.61	28,251.17	41,060.15	74,114.83	103,162.53	6,509.78	9,716.63	13,521.21	27,048.09	43,644.17	62,521.20
	(b) Other Operating Income												
	Total income from operations (net)	9,551.28	16,188.61	28,251.17	41,060.15	74,114.83	103,162.53	6,509.78	9,716.63	13,521.21	27,048.09	43,644.17	62,521.20
2	Expenses												
	a. Cost of materials consumed	3,449.97	3,433.31	6,381.63	12,866.23	20,855.98	27,578.03	3,449.97	3,433.31	6,381.63	12,866.23	20,855.98	27,578.03
	b. Purchases for project business	2,169.73	8,792.74	17,609.34	16,042.19	39,610.21	54,308.57	282.63	2,731.27	4,178.69	3,882.59	12,067.91	17,795.63
	c. Changes in inventories of finished goods, work-in-progress	417.61	615.75	(956.78)	1,153.36	(1,485.03)	(276.28)	417.61	615.75	(956.78)	1,153.36	(1,485.03)	(276.28)
	d. Employee benefits expense	1,265.56	1,254.09	1,172.52	4,014.37	3,488.86	6,076.16	923.92	895.57	872.91	3,039.31	2,513.65	4,691.90
	e. Depreciation and amortisation expense	345.67	288.63	228.39	897.10	671.29	914.84	341.54	284.80	224.47	885.88	659.76	899.87
	f. Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	1,344.03	1,015.37	1,740.78	3,623.86	5,256.86	6,286.95	994.63	870.04	1,542.01	2,924.04	4,538.64	5,360.89
	Total expenses	8,992.57	15,399.89	26,175.90	38,597.11	68,398.17	94,888.27	6,410.30	8,830.74	12,242.85	24,751.40	39,150.91	56,050.04
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	558.72	788.72	2,075.26	2,463.04	5,716.66	8,274.26	99.48	886.09	1,278.37	2,296.69	4,493.26	6,471.16
4	Other Income	359.37	433.72	480.34	2,069.52	1,590.26	2,239.25	155.28	580.94	349.75	1,766.68	1,048.74	1,568.21
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)	918.09	1,222.44	2,555.60	4,532.56	7,306.92	10,513.51	254.77	1,467.03	1,628.12	4,063.38	5,542.00	8,039.37
6	Finance costs	104.12	83.19	68.46	288.05	559.04	656.79	104.12	83.19	68.46	288.05	559.04	656.79
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)	813.97	1,139.25	2,487.14	4,264.51	6,747.87	9,856.72	150.64	1,383.84	1,559.65	3,795.33	4,982.95	7,382.59
8	Exceptional items												
9	Profit / (Loss) from ordinary activities before tax (7 +/- 8)	813.97	1,139.25	2,487.14	4,264.51	6,747.87	9,856.72	150.64	1,383.84	1,559.65	3,795.33	4,982.95	7,382.59
10	Tax expense	247.86	381.16	703.05	1,491.04	2,222.35	3,262.60	38.76	357.21	418.19	1,236.83	1,602.87	2,400.77
11	Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)	566.11	758.09	1,784.09	2,773.47	4,525.53	6,594.12	111.88	1,026.63	1,141.46	2,558.49	3,380.08	4,981.81
12	Extraordinary items (Net of tax expense Rs. in Lakhs)												
13	Net Profit / (Loss) for the period (11 +/- 12)	566.11	758.09	1,784.09	2,773.47	4,525.53	6,594.12	111.88	1,026.63	1,141.46	2,558.49	3,380.08	4,981.81
14	Share of profit / (loss) of associates*												
15	Minority interest*												
	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 +/- 14 +/- 15)*	566.11	758.09	1,784.09	2,773.47	4,525.53	6,594.12	111.88	1,026.63	1,141.46	2,558.49	3,380.08	4,981.81
16	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
17	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	44,864.84	44,864.84	41,361.49	45,430.94	41,361.49	42,657.49	42,553.19	42,441.32	39,116.89	42,553.19	39,116.89	39,994.71
18	Earnings per share (before extraordinary items) (of 'Rs. 10/- each) (not annualised):												
19.i	a) Basic	1.70	2.28	5.37	8.34	16.08	22.42	0.34	3.09	3.43	7.70	12.01	16.94
	b) Diluted	1.70	2.28	5.37	8.34	16.08	22.42	0.34	3.09	3.43	7.70	12.01	16.94
19.ii	Earnings per share (after extraordinary items) (of 'Rs. 10/- each) (not annualised):												
	a) Basic	1.70	2.28	5.37	8.34	16.08	22.42	0.34	3.09	3.43	7.70	12.01	16.94
	b) Diluted	1.70	2.28	5.37	8.34	16.08	22.42	0.34	3.09	3.43	7.70	12.01	16.94

* Applicable in the case of consolidated results.



A	1	Public shareholding											
		-Number of Shares	11808202	11437202	11437202	11808202	11437202	11437202	11808202	11437202	11437202	11808202	11437202
		-Percentage of shareholding	35.53	34.41	34.41	35.53	34.41	34.41	35.53	34.41	34.41	35.53	34.41
	2	Promoters and Promoter Group Shareholding											
		a). Pledged / Encumbered											
		-Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
		-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
		-Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
		b). Non - encumbered											
		-Number of Shares	21429386	21800386	21800386	21429386	21800386	21800386	21429386	21800386	21800386	21429386	21800386
		-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100	100	100	100	100	100
		-Percentage of shares (as a % of the total share capital of the company)	64.47	65.59	65.59	64.47	65.59	65.59	64.47	65.59	65.59	64.47	65.59
B		INVESTOR COMPLAINTS	9 months ended (31.12.2012)										
		Pending at the beginning of the quarter		Nil									
		Received during the quarter		Nil									
		Disposed of during the quarter		Nil									
		Remaining unresolved at the end of the quarter		Nil									

Notes:

- The above Financial results were subjected to a limited review by the statutory auditors. There are no qualifications in the limited review report issued by the statutory auditors.
- The said financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 06 2013.
- The consolidated financial statement for the Quarter and 9 month ended 31.12.2012 are prepared in accordance with AS 21 issued by the Institute of Chartered Accountant of India.
- Previous years/periods figures have been re-grouped/rearranged in conformity with revised schedule VI of the Companies Act.
- Statement of Utilisation of IPO proceeds:-

(Rs. in Lakhs)

Sl. No.	Expenditure Items	IPO Proceeds (Total estimated cost)	Transfer to object No 6 (Refer note 1)	Utilisation as of 31.12.2012	**Balance to be utilised	Remarks (refer note 2 below)
	Amount received from IPO	(Rs.)	(Rs.)	(Rs.)		
1	Finance the expansion of our manufacturing plant in Dabaspur	10,273.60	-	9,516.89	756.91	
2	Construction of a project office in Bangalore city	2,890.90	-	-	-	Rs. 2890.90 transferred to object No 05 **
3	Repayment of debt	3,280.70	-	2,741.57	-	Balance Rs. 539.13 ## transferred to object No 06 ***
4	Funding working capital requirements of our Company	4,000.00	-	-	-	Rs. 4000 transferred to object No 06 **
5	General corporate purposes	2,254.80	-	1,390.82	-	Balance Rs. 863.98 ## transferred to object No 06 ***
6	Finance our manufacturing facility for 2 Pole generators ranging from 54 MW to 200 MW	-	8,294.01	658.03	7,635.96	
	Total	22,700.00	8,294.01	14,307.11	8,392.89	

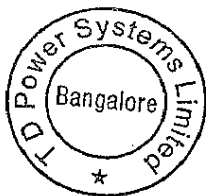
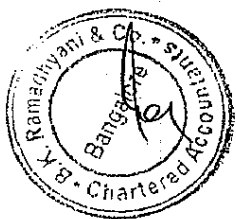
The balance in the IPO proceeds have been in the interim, invested in term deposit with nationalised Bank

Note 1 ** are the amounts completely utilised as on June 30 2012

Note 1 *** are the amounts utilised for stated objects as on June 30 2012

Note 1 ## are the amounts representing savings from stated objects transferred to 6 above vide note 2 below

Note 2 In terms of the approval of the shareholders at the Annual general meeting held on July 12 2012, the IPO proceeds relating to following objects of issue may be utilized for objects other than the said objects, including setting up of a new manufacturing facility for manufacture of advanced AC generators-2pole. The company has commenced deployment of the funds accordingly in setting up a manufacturing facility near the current facility and shall report utilization of funds thereof periodically.



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TD POWER SYSTEMS LIMITED

REGISTERED OFFICE & PLANT: # 27,28 & 29 KIADB INDUSTRIAL AREA, DABASPET, NELAMANGALA TALUK, BANGALORE 562 111

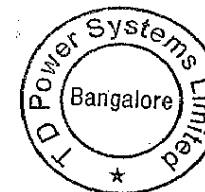
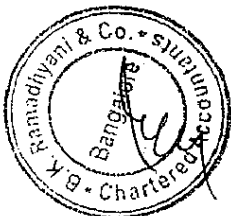
PART I STATEMENT OF STANDALONE/CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND 9 MONTHS ENDED DECEMBER 31, 2012

UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Particulars	** Consolidated (Rupees in lakhs)						** Standalone (Rupees in lakhs)					
	Quarter ended			Nine Month Ended			Quarter ended			Nine Month Ended		
	31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012	31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)
1 Segment Revenue												
(a) Manufacturing	5,889.95	5,673.34	8,416.09	20,797.38	28,702.32	41,145.92	5,889.95	5,673.34	8,416.09	20,797.38	28,702.32	41,145.92
(b) Project Business	746.58	4,493.38	5,868.68	9,367.61	18,784.07	26,208.38	746.58	4,493.38	5,868.68	9,367.61	18,784.07	26,208.38
(c) Engineering, procurement and construction (EPC)	3,041.51	6,471.78	14,729.95	14,012.06	30,980.66	41,681.33	-	-	-	-	-	-
Total	9,678.04	16,638.50	29,014.72	44,177.05	78,477.05	109,015.63	6,636.53	10,166.72	14,284.77	30,164.99	47,486.39	67,354.30
Less: Inter Segment Revenue	126.74	449.89	763.57	3,116.91	3,842.23	4,833.09	126.75	449.88	763.57	3,116.91	3,842.23	4,833.09
Less: Inter Company	-	-	-	-	520.00	1,020.00	-	-	-	-	-	-
Net Sales/ Income from Operations	9,551.28	16,188.61	28,251.16	41,060.14	74,114.83	103,162.54	6,509.77	9,716.84	13,521.21	27,048.08	43,644.16	62,521.19
2 Segment Results												
Results (Profit)(+/-) Loss (-) before tax and interest from Each segment)												
(a) Manufacturing	995.47	662.20	1,522.11	3,493.90	5,017.85	7,342.09	995.47	662.20	1,522.11	3,493.90	5,017.85	7,342.09
(a1) Less: Inter Company	-	300.00	-	300.00	737.44	1,270.01	-	65.50	-	-	-	-
(b) Project Business	(412.02)	663.53	317.77	789.43	1,155.50	1,443.79	(381.73)	695.90	317.77	885.21	1,155.50	1,545.10
(c) Engineering, procurement and construction (EPC)	444.90	(81.39)	800.83	236.30	1,754.94	2,836.07	-	-	-	-	-	-
Total	1,028.35	944.35	2,640.72	4,219.63	7,190.85	10,353.94	613.74	1,292.61	1,839.88	4,379.11	6,173.35	8,887.19
Less: (i) Interest	104.12	83.19	68.46	268.05	559.04	656.79	104.12	83.19	68.46	268.05	559.04	656.79
(ii) Depreciation	345.67	288.63	228.39	897.10	671.29	914.84	341.54	284.80	224.47	885.88	659.76	899.87
(ii) Un-allocable income net of un-allocable expenditure	(235.39)	(566.70)	(175.87)	(1,210.02)	(787.37)	(1,074.40)	17.45	(393.72)	(12.70)	(570.13)	(28.40)	(52.06)
Total Profit Before Tax	813.96	1,139.23	2,519.73	4,264.49	6,747.88	9,856.72	150.62	1,383.85	1,559.65	3,795.31	4,982.95	7,382.59
3 Capital Employed												
(Segment Assets- Segment Liabilities)												
(a) Manufacturing	26,844.03	25,606.59	22,639.49	26,844.03	22,639.49	25,391.50	27,079.09	25,805.90	22,639.49	27,079.09	22,639.49	25,391.50
(b) Project Business	1,403.02	2,563.17	273.53	1,403.02	273.53	1,509.83	1,403.02	2,563.17	201.44	1,403.02	201.44	1,509.83
(c) Engineering, procurement and construction (EPC)	(2,341.31)	(4,387.82)	(5,422.19)	(2,341.31)	(5,422.19)	(4,784.68)	-	-	-	-	-	-
(d) Un-allocable Segment	22,848.98	24,406.65	27,194.42	22,848.97	27,194.42	23,864.60	17,394.84	17,396.00	19,599.72	17,394.84	19,599.72	16,417.14
Total	48,754.70	48,188.59	44,685.24	48,754.70	44,685.24	45,981.25	45,876.95	45,765.08	42,440.65	45,876.95	42,440.65	43,318.47

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.

For & on behalf of the Board


Nikhil Kumar
Managing DirectorBangalore
February 06 2013

S/S