

TD Power Systems Limited

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

August 5, 2013

Fax No: 022-26598237/38

Sirs,

Sub: 1. Clause 41 of the Listing Agreement -Unaudited Financial Results for the Quarter ended 30. 06. 2013 and Limited review report.

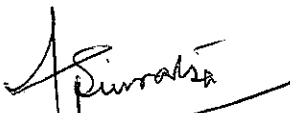
2. Clause 30 of the Listing Agreement –Managing Director of Subsidiary Company

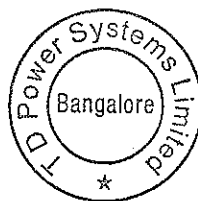
The Board of Directors of the Company at the meeting held today approved the enclosed Unaudited Financial Results for the first Quarter ended June 30, 2013. The Limited review report of the Auditors' thereon is also enclosed in terms of Clause 41 of the Listing Agreement. Please take the same on record.

In terms of Clause 30 of the Listing Agreement, we wish to inform you that, Mr. Hitoshi Matsuo, Whole Time Director has been appointed as Managing Director of the Company's wholly owned subsidiary (WOS) -TD Power Systems Japan Limited wef. August 01, 2013. Consequently, Mr. Hitoshi Matsuo shall continue to be associated as Non-Executive Director of the Company.

Yours truly

For TD POWER SYSTEMS LIMITED


N. Srivatsa
Company Secretary



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LIMITED REVIEW REPORT

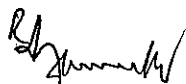
To,
The Board of Directors
TD Power Systems Limited
Bangalore.

1. We have reviewed the accompanying statement of unaudited consolidated financial results and unaudited standalone financial results of TD Power Systems Limited and TD Power Systems Limited ("the Company") including its subsidiaries (collectively called "the Group") respectively for the quarter ended June 30, 2013, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosure regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited 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. The report on the unaudited accounts of the Japan branch office and Hong Kong branch office of Indian subsidiary (both not audited by us) reviewed by Mr. Mitsuo Sekino and M/s Simon Chong & Co., Certified Public Accountant respectively has been forwarded to us and has been duly dealt with by us while preparing this report. Our report is not qualified in respect of this matter.
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 consolidated financial results prepared in accordance with the 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.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of Clause 35 of the Listing Agreement and found the same to be correct.

Place: Bangalore
Date: August 05, 2013

For B K Ramadhyani & Co.,
Chartered Accountants
Firm Registration No. 0028785


R Satyanarayana Murthi
Partner
Membership No. 024248

B.K. RAMADHYANI & COMPANY
CHARTERED ACCOUNTANTS
4-B, Chitrapura Bhavan,
No. 68, 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												
STATEMENT OF STANDALONE/CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND PERIOD ENDED JUNE 30, 2013												
PART I	Sl. No.	PARTICULARS	Consolidated				Standalone				Rupees in Lakhs	
			Quarter ended		Year ended		Quarter ended		Year ended			
			30.06.2013	31.03.2013	30.06.2012	31.03.2013	30.06.2013	31.03.2013	30.06.2012	31.03.2013		
			(UNAUDITED)	(AUDITED)	(UNAUDITED)	(AUDITED)	(UNAUDITED)	(AUDITED)	(UNAUDITED)	(AUDITED)	(Rs.)	(AUDITED)
			(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)
1		Income from operations	7,258.50	17,646.40	15,320.26	58,706.55	6,503.58	15,331.72	10,821.48	42,379.81		
		(b) Other Operating Income										
2		Total Income from operations (net)	7,258.50	17,646.40	15,320.26	58,706.55	6,503.58	15,331.72	10,821.48	42,379.81		
		Expenses										
		a. Cost of materials consumed	4,422.28	4,617.96	5,982.95	17,484.20	4,422.28	4,617.96	5,982.95	17,484.20		
		b. Purchases for project business	960.64	7,389.92	5,079.73	23,232.11	486.76	5,654.88	868.68	9,537.46		
		c. Changes in inventories of finished goods, work-in-progress	(435.84)	1,779.01	120.00	2,932.36	(435.84)	1,779.00	120.00	2,932.36		
		d. Employee benefits expense	1,520.70	1,309.70	1,494.71	5,324.05	1,186.06	1,135.51	1,219.82	4,174.82		
		e. Depreciation and amortisation expense	346.23	345.19	262.80	1,242.29	339.84	339.50	259.54	1,225.38		
		f. Other expenses : (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	1,114.31	1,161.67	1,264.46	4,785.52	850.42	959.05	1,059.37	3,883.09		
		Total expenses	7,928.32	16,403.45	14,204.65	55,000.53	6,849.52	14,465.90	9,510.36	39,237.31		
3		Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(669.82)	1,242.95	1,115.61	3,706.02	(345.94)	845.82	1,311.12	3,142.50		
4		Other income	1,592.77	1,010.83	1,276.43	3,080.35	1,373.29	816.95	1,030.47	2,583.65		
5		Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	922.95	2,253.78	2,392.04	6,786.37	1,027.35	1,662.77	2,341.59	5,726.15		
6		Finance costs	71.58	75.03	80.75	343.08	70.66	73.43	80.75	341.50		
7		Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)	851.37	2,178.75	2,311.29	6,443.29	956.69	1,589.34	2,260.84	5,384.65		
8		Exceptional items										
9		Profit / (Loss) from ordinary activities before tax (7 + 8)	851.37	2,178.75	2,311.29	6,443.29	956.69	1,589.34	2,260.84	5,384.65		
10		Tax expense	334.30	778.11	862.02	2,269.16	345.60	580.39	840.86	1,817.22		
11		Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)	517.07	1,400.64	1,449.27	4,174.13	611.09	1,008.95	1,419.98	3,567.43		
12		Extraordinary items (Net of tax expense Rs. in Lakhs)										
13		Net Profit / (Loss) for the period (11 +/- 12)	517.07	1,400.64	1,449.27	4,174.13	611.09	1,008.95	1,419.98	3,567.43		
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) *										
16		associated (13 +/- 14 +/- 15) *	517.07	1,400.64	1,449.27	4,174.13	611.09	1,008.95	1,419.98	3,567.43		
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		
18		Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	46,601.53	46,084.48	47,430.52	46,084.48	43,426.09	42,815.01	44,738.45	42,815.01		
19. i		Earnings per share (before extraordinary items) (of 'Rs. 10/- each) (Quarter EPS not annualised):										
		a) Basic	1.56	4.20	4.36	12.56	1.84	3.04	4.27	10.73		
		b) Diluted	1.56	4.20	4.36	12.56	1.84	3.04	4.27	10.73		
19. ii		Earnings per share (after extraordinary items) (of 'Rs.10/- each) (Quarter EPS not annualised):										
		a) Basic	1.56	4.20	4.36	12.56	1.84	3.04	4.27	10.73		
		b) Diluted	1.56	4.20	4.36	12.56	1.84	3.04	4.27	10.73		
* Applicable in the case of consolidated results.												

A	Public shareholding	12608202	12308202	11437202	12308202	12608202	12308202	11437202	12308202
1	-Number of Shares	37.93	37.03	34.41	37.03	37.93	37.03	34.41	37.03
2	-Percentage of shareholding								
	Promoters and Promoter Group Shareholding								
	a). Pledged / Encumbered								
	-Number of Shares								
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)								
	-Percentage of shares (as a % of the total share capital of the company)								
	b). Non - encumbered								
	-Number of Shares	20629386	20929386	21800386	20929386	20629386	20929386	21800386	20929386
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100	100	100
	-Percentage of shares (as a % of the total share capital of the company)	62.07	62.97	65.59	62.97	62.07	62.97	65.59	62.97
B	INVESTOR COMPLAINTS								
	Pending at the beginning of the quarter		As on 30.06.2013						
	Received during the quarter								
	Disposed of during the quarter								
	Remaining unresolved at the end of the quarter								

Notes:

1. The said financial results have been subject to a limited review by the statutory auditors in terms of Clause 41 of the listing agreement. There are no qualifications in the limited review report issued by the statutory auditors. The said financials results were reviewed by the Audit Committee in its meeting held on August 5 2103 and then approved by the Board of Directors in its meeting held on August 05, 2013.

2. Previous years/periods figures have been re-grouped/rearranged wherever required in conformity with current period presentation.

3. The figures of the last quarter represent the difference between the audited figures in respect of the full financial year and published year to date figures up to the previous quarter.

4. Statement of Utilisation of IPO proceeds:-

Sl. No.	Expenditure Items	IPO Proceeds (Total estimated cost)	Transfer to object No 6 (Refer note 1)	Utilisation as of 30.06.2013	**Balance to be utilised	Remarks (refer note 2 below)
		(Rs.)	(Rs.)	(Rs.)		
1	Amount received from IPO	10,273.60	-	10,273.60	-	
2	Finance the expansion of our manufacturing plant in Dabaspur	2,890.90	-	-	-	Rs. 2890.90 transferred to object No 06 **
3	Construction of a project office in Bangalore city	3,280.70	-	2,741.57	-	Balance Rs. 539.13 ## transferred to object No 06 ***
4	Repayment of debt	4,000.00	-	-	-	Rs. 4000 transferred to object No 06 **
5	Funding working capital requirements of our Company	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	3,216.59	5,077.42	
	Total	22,700.00	8,294.01	17,622.58	5,077.42	

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.

TD POWER SYSTEMS LIMITED

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

STATEMENT OF STANDALONE/CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND PERIOD ENDED JUNE 30, 2013

(Rs IN Lacs)

UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

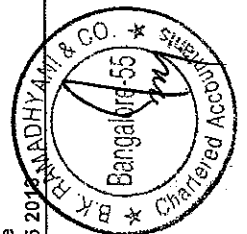
PART I	Particulars	Consolidated						Standalone					
		Quarter ended			Year ended			Quarter ended			Year ended		
		30.06.2013	31.03.2013	30.06.2012	31.03.2013	30.06.2013	31.03.2013	30.06.2013	31.03.2013	30.06.2012	31.03.2013	30.06.2012	31.03.2013
		(UNAUDITED)	(AUDITED)	(UNAUDITED)	(AUDITED)	(UNAUDITED)	(AUDITED)	(UNAUDITED)	(AUDITED)	(UNAUDITED)	(AUDITED)	(UNAUDITED)	(AUDITED)
		(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)
1	Segment Revenue												
	(a) Manufacturing	5,845.49	8,605.47	9,234.09	29,402.85	5,845.49	8,605.47	5,845.49	8,605.47	9,234.09	29,402.85	9,234.09	29,402.85
	(b) Project Business	659.55	7,456.04	4,127.68	16,823.65	659.55	7,456.04	659.55	7,456.04	4,127.68	16,823.65	4,127.68	16,823.65
	(c) Engineering, procurement and construction (EPC)	754.92	2,314.67	4,498.78	16,326.74	-	-	-	-	-	-	-	-
	Total	7,259.96	18,376.18	17,860.55	62,553.24	6,505.04	16,061.51	6,505.04	16,061.51	13,361.77	46,226.50	13,361.77	46,226.50
	Less: Inter Segment Revenue	1.47	729.76	2,540.27	3,846.69	1.47	729.76	1.47	729.76	2,540.27	3,846.69	2,540.27	3,846.69
	Less: Inter Company	-	-	-	-	-	-	-	-	-	-	-	-
	Net Sales/ Income from Operations	7,258.49	17,646.42	15,320.28	58,706.55	6,503.57	15,331.74	6,503.57	15,331.74	10,821.50	42,379.81	10,821.50	42,379.81
2	Segment Results												
	Results (Profit)(+/-) Loss (-) before tax and interest from Each segment												
	(a) Manufacturing	742.46	1,287.15	1,836.23	4,781.05	742.46	1,287.15	742.46	1,287.15	1,836.23	4,781.05	1,836.23	4,781.05
	(a1) Less : Inter Company	50.04	14.28	-	314.28	-	-	-	-	-	-	-	-
	(b) Project Business	580.38	802.62	537.91	1,592.05	590.38	836.34	590.38	836.34	571.04	1,721.56	571.04	1,721.56
	(c) Engineering, procurement and construction (EPC)	(281.43)	401.73	(127.21)	638.03	-	-	-	-	-	-	-	-
	Total	1,001.37	2,477.22	2,246.93	6,696.85	1,332.84	2,123.49	1,332.84	2,123.49	2,407.27	6,502.61	2,407.27	6,502.61
	Less: (i) Interest	71.58	75.03	80.75	343.08	70.66	73.44	70.66	73.44	80.75	341.50	80.75	341.50
	(ii) Depreciation	346.23	345.19	262.80	1,242.29	339.84	339.50	339.84	339.50	259.54	1,225.38	259.54	1,225.38
	(ii) Un-allocable income net of un-allocable expenditure	(267.81)	(121.75)	(407.91)	(1,331.81)	(34.35)	121.21	(34.35)	121.21	(193.86)	(448.92)	(193.86)	(448.92)
	Total Profit Before Tax	851.37	2,178.75	2,311.29	6,443.29	956.69	1,589.34	956.69	1,589.34	2,260.84	5,394.65	2,260.84	5,394.65
3	Capital Employed												
	(Segment Assets- Segment Liabilities)												
	(a) Manufacturing	30,938.31	28,597.55	24,736.54	28,597.55	30,968.49	28,601.00	30,968.49	28,601.00	25,004.79	28,601.00	25,004.79	28,601.00
	(b) Project Business including WOS	(219.58)	1,811.77	3,580.84	1,811.77	(227.06)	1,811.77	(227.06)	1,811.77	3,580.84	1,811.77	3,580.84	1,811.77
	(c) Engineering, procurement and construction (EPC)	(6,007.83)	(5,406.81)	(4,916.86)	(5,406.81)	-	-	-	-	-	-	-	-
	(d) Un-allocable Segment	25,214.39	24,405.73	24,030.00	24,405.73	16,008.42	15,726.00	16,008.42	15,726.00	16,152.83	15,726.00	16,152.83	15,726.00
	Total	49,925.29	49,408.24	47,430.52	49,408.24	46,749.85	46,138.77	46,749.85	46,138.77	44,738.46	46,138.77	44,738.46	46,138.77

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

Niket

Nikhil Kumar
Managing Director



05/08 2013 MON 18:20

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