

tdps is relations

May 20, 2015

National Stock Exchange of India Limited
Exchange Plaza
Bandra – Kurla Complex
Bandra (East)
Mumbai – 400051

Fax Number: 022-26598237/38

TD Power Systems Limited
(CIN -L31103KA1999PLC025071)

REGISTERED OFFICE & FACTORY:
27, 28 and 29, KIADB Industrial Area
Dabaspeta, 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

www.tdps.co.in

Sirs,

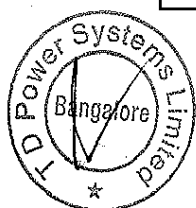
Sub: Clause 41 of the Listing Agreement -Audited financial results for the Year ended March 31 2015

The Board of Directors of the Company at the Meeting held today approved the enclosed Audited Financial Results for the year ended March 31, 2015. The Audit report in terms of Clause 41(I) c (ii) of the Listing agreement is also enclosed.

In terms of clause 20 of the listing agreement we give below the following:

- c) The Board of Directors have at the meeting, recommended a dividend of Rs. 2.645 per share for the year ended March 31, 2015, if declared at the forthcoming Annual General Meeting of the Company, payable to the Shareholders of the Company whose names appear on the Register of Members as on the date of the Annual General Meeting .
- d) The Company's working (standalone basis) has resulted in: -

Particulars	For the Current Year ended March 31, 2015 (Rs. in Lakhs)	For the Previous Year ended March 31, 2014 (Rs. in Lakhs)
Net Sales	40476.51	35418.91
Other Income	1718.54	3019.98
Total Income	42195.05	38438.89
Gross Profit	5100.96	6010.45
Depreciation & Amortisation	2800.60	1459.94
Provision for Taxation(including deferred tax and wealth tax)	604.07	1151.66
Net Profit for the Year	1696.29	3398.85



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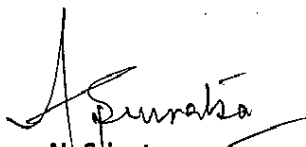
Particulars	For the Current Year ended March 31, 2015 (Rs. in Lakhs)	For the Previous Year ended March 31, 2014 (Rs. in Lakhs)
Add:		
Surplus brought forward from the Previous Year	20627.58	18471.97
Less:		
Change in Depreciation due to adoption of Companies Act, 2013	152.26	-
Available for appropriation	22171.61	21870.82
Appropriations:		
Provision for Dividends and Tax thereon	1059.13	894.39
Transfer to General Reserves	200.85	348.85
Surplus carried to Balance Sheet	20911.63	20627.58

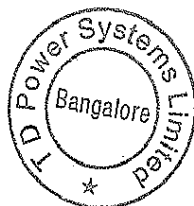
Please take the above on record.

Thanking You

Yours truly,

For TD POWER SYSTEMS LIMITED

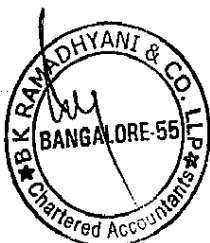

N. Shivatsa
Company Secretary



Auditor's Report on Consolidated Financial Results and Year to Date Financial Results of TD Power Systems Limited Pursuant to the Clause 41 of the Listing Agreement.

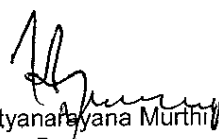
To,
The Board of Directors
TD Power Systems Limited
Bangalore.

1. We have audited the consolidated financial results of TD Power Systems Limited ("the Company") and its subsidiaries (collectively called "the Group") for the quarter ended and the year ended March 31, 2015, attached herewith, and also the standalone financial results of TD Power Systems Limited for the quarter ended and year ended, March 31, 2015, 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 not been audited by us. This year to date financial results have been prepared on the basis of the financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25, Interim Financial Reporting, specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies Accounts Rules, 2014 and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. 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.
3. We have audited the financial statements of the 2 overseas subsidiaries i.e., TD Power Systems USA Inc., and TD Power Systems Japan Limited for the year ended March 31, 2015. However, we did not audit above overseas subsidiaries included in the consolidated financial results for the quarter ended March 31, 2015 separately, as considered in these consolidated financial results for the quarter ended March 31, 2015.
4. The report on the accounts of the Japan branch office and Hong Kong branch office of Indian subsidiary (both not audited by us) audited by Mr. Mitsuo Sekino and M/s Simon Chong & Co., Certified Public Accountant respectively has been forwarded to us and have been dealt with in the manner considered appropriate by us while preparing our report. Our report is not qualified in respect of this matter.
5. In our opinion and to the best of our information and according to the explanations given to us, these consolidated financial results:
 - i. have been presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard; and
 - ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2015, as well as the year to date results for the period from April 1, 2014 to March 31, 2015.



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.

For B K Ramadhyani & Co LLP.,
Chartered Accountants
Firm Registration No.
002878S/S200021


R Satyanarayana Murthi
Partner
Membership No. 024248
Bangalore
May 20, 2015

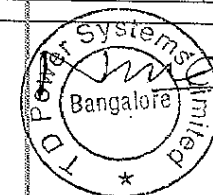
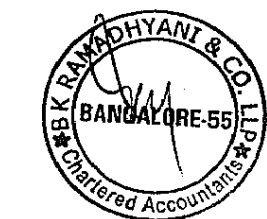
B K RAMADHYANI & CO. LLP
CHARTERED ACCOUNTANTS
No. 68, # 4-B, Chitrapur Bhavan,
8th Main, 15th Cross, Malleswaram,
BANGALORE - 560 055.

TD POWER SYSTEMS LIMITED

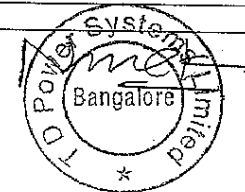
REGISTERED OFFICE & PLANT: # 27,28 & 29 KIADB INDUSTRIAL AREA, DABASPET, NELAMANGALA TALUK, BANGALORE-562 111
CIN: L31103KA1999PLC025071, E mail Id: tdps@tdps.co.in, Website: www.tdps.co.in, Tel. No.: + 91 80 22995700, Fax: + 91 80 7734439

PART I
STATEMENT OF STANDALONE/CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2015

Sl. No.	PARTICULARS	Consolidated-						Standalone			
		Quarter ended			Year to date ended			Quarter ended		Year to date ended	
		31.03.2015 (AUDITED)	31.12.2014 (UNAUDITED)	31.03.2014 (AUDITED)	31.03.2015 (AUDITED)	31.03.2014 (AUDITED)	31.03.2015 (AUDITED)	31.03.2015 (UNAUDITED)	31.12.2014 (AUDITED)	31.03.2014 (AUDITED)	31.03.2015 (AUDITED)
		(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)
1	Income from operations										
	Net Sales	18,706.64	15,055.83	18,310.65	59,744.19	48,022.98	12,392.34	9,893.80	11,337.77	40,476.51	35,418.91
	Total income from operations (net)	18,706.64	15,055.83	18,310.65	59,744.19	48,022.98	12,392.34	9,893.80	11,337.77	40,476.51	35,418.91
2	Expenses										
	a. Cost of materials consumed	5,821.11	6,764.25	7,796.95	24,141.14	24,374.23	6,050.14	6,299.33	7,796.95	23,522.53	24,374.23
	b. Purchases for project business	7,394.81	4,518.60	6,711.92	20,018.44	13,161.93	1,834.01	494.96	555.90	3,083.60	1,867.57
	c. Changes in inventories of finished goods, work-in-progress	1,122.12	(110.78)	(544.12)	1,166.59	(2,371.44)	1,122.13	(110.79)	(544.12)	1,166.59	(2,371.44)
	d. Employee benefits expense	1,605.57	1,597.45	1,513.75	6,523.27	6,066.31	1,378.68	1,171.06	1,022.23	4,907.83	4,486.53
	e. Depreciation and amortisation expense	705.71	704.69	402.72	2,876.29	1,495.19	690.24	684.49	391.33	2,800.60	1,459.94
	f. Other expenses : (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	2,597.81	1,429.28	1,212.69	6,484.19	4,809.79	929.06	1,173.90	907.98	4,041.55	3,711.06
	Total expenses	19,247.13	14,903.49	17,093.91	61,209.92	47,536.01	12,004.26	9,712.55	10,130.27	39,522.70	33,527.89
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(540.49)	152.34	1,216.74	(1,465.73)	486.97	388.08	181.25	1,207.50	953.81	1,891.02
4	Other Income	935.10	124.54	578.78	2,450.15	3,409.80	836.74	285.00	402.96	1,718.54	3,019.98
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)	394.61	276.88	1,795.52	984.42	3,896.77	1,224.82	466.25	1,610.46	2,672.35	4,911.00
6	Finance costs	119.12	86.19	113.30	388.69	361.40	108.33	82.98	113.30	372.00	360.49
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)	275.49	190.69	1,682.22	595.73	3,535.37	1,116.49	383.27	1,497.16	2,300.35	4,550.51
8	Exceptional items	-	-	-	-	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 +/- 8)	275.49	190.69	1,682.22	595.73	3,535.37	1,116.49	383.27	1,497.16	2,300.35	4,550.51
10	Tax expense & Prior Period Expense	209.53	212.83	260.35	678.57	1,295.14	140.83	253.07	130.30	604.07	1,151.66
11	Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)	65.96	(22.14)	1,421.87	(82.84)	2,240.23	975.66	130.20	1,366.86	1,696.28	3,398.85
12	Extraordinary Items (Net of tax expense Rs. in Lakhs)	-	-	-	-	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 +/- 12)	65.96	(22.14)	1,421.87	(82.84)	2,240.23	975.66	130.20	1,366.86	1,696.28	3,398.85
14	Share of profit / (loss) of associates*	-	-	-	-	-	-	-	-	-	-
15	Minority Interest *	-	-	-	-	-	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 +/- 14 +/- 15) *	65.96	(22.14)	1,421.87	(82.84)	2,240.23	975.66	130.20	1,366.86	1,696.28	3,398.85
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	3,323.76	3,323.76
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	46,080.23	47,078.76	47,431.40	46,080.23	47,431.40	45,804.38	45,887.66	45,319.47	45,804.38	45,319.47
19.i	Earnings per share (before extraordinary items) (of `Rs. 10/- each)										
	a) Basic	0.20	(0.07)	4.28	(0.25)	6.74	2.94	0.39	4.11	5.10	10.23
	b) Diluted	0.20	(0.07)	4.28	(0.25)	6.74	2.94	0.39	4.11	5.10	10.23
19.ii	Earnings per share (after extraordinary items) (of `Rs.10/- each)										
	a) Basic	0.20	(0.07)	4.28	(0.25)	6.74	2.94	0.39	4.11	5.10	10.23
	b) Diluted	0.20	(0.07)	4.28	(0.25)	6.74	2.94	0.39	4.11	5.10	10.23



A											
1	Public shareholding	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
	-Number of Shares	15272025	15272025	12620202	15272025	12620202	15272025	15272025	12620202	15272025	12620202
	-Percentage of shareholding	45.95	45.95	37.97	45.95	37.97	45.95	45.95	37.97	45.95	37.97
2	Promoters and Promoter Group Shareholding				0		0		0		0
	a). Pledged / Encumbered				0		0		0		0
	-Number of Shares	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
	-Percentage of shares (as a % of the total share capital of the company)			Nil	0	Nil	0	0	Nil	0	Nil
	b). Non - encumbered				0		0		0		0
	-Number of Shares	17965563	17965563	20617386	17965563	20617386	17965563	17965563	20617386	17965563	20617386
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100	100	100	100	100
	-Percentage of shares (as a % of the total share capital of the company)	54.05	54.05	62.03	54.05	62.03	54.05	54.05	62.03	54.05	62.03
B	INVESTOR COMPLAINTS	As on 31.03.2015									
	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:										
	1. The said financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 20, 2015.										
	2. The consolidated financial statement for the Quarter and Year Ended 31.03.2015 are prepared in accordance with AS 21 Issued by the Institute of Chartered Accountants of India.										
	3. The Board of Directors have recommended Dividend of Rs 2.645 per Equity Share of Rs. 10 each for the financial year ended 31.03.2015 subject to the approval of the shareholders in the Annual General meeting of the Company.										
	4. 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 3rd quarter of the financial year.										
	5. Consequent to the enactment of the Companies Act 2013 (the Act) and its applicability for Accounting period commencing after 1 April 2014, the Company has re-worked Depreciation with reference to the estimated useful lives of the fixed assets prescribed by Schedule II to the Act or actual useful life of Asset , whichever is lower. In case of any Asset whose life has completed as above ,the carrying value, as at 01st April 2014 has been adjusted to the Retained Earnings to the tune of Rs. 162 lakhs and in other cases the carrying value has been depreciated over the remaining of the revised life of the Assets and recognised in the statement of Profit and Loss. Had the company continued with the previously assessed useful life the charge to depreciation would have been lower by Rs. 796 lakhs.										
	6. During the year, the company has given loan to US Subsidiary to the tune of Rs. 24,244,000 (USD 400,000) and to Japan Subsidiary to the tune of Rs. 17,526,000 (JPY 30,000,0000)										
	7. Previous years/periods figures have been re-grouped/rearranged wherever required in conformity with current period presentation.										
	8. Mr. Hiroshi Matsuo resigned as Director of the company effective from closing of business hours on February 21 2015.										



TD POWER SYSTEMS LIMITED

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

PART I

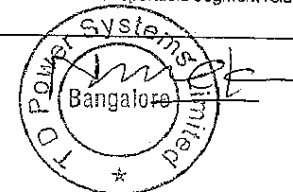
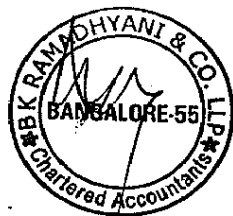
STATEMENT OF STANDALONE/CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED MARCH 31, 2015

UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Rs. in Lakhs

Particulars	Consolidated						Standalone			
	Quarter ended			Year to date ended			Quarter ended		Year to date ended	
	31.03.2015 (AUDITED)	31.12.2014 (UNAUDITED)	1.03.2014 (AUDITED)	31.03.2015 (AUDITED)	31.03.2014 (AUDITED)	31.03.2015 (AUDITED)	31.12.2014 (UNAUDITED)	31.03.2014 (AUDITED)	31.03.2015 (AUDITED)	31.03.2014 (AUDITED)
	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)
1 Segment Revenue										
(a) Manufacturing	10,891.13	9,514.80	10,597.05	37,675.96	32,585.85	10,761.38	9,112.86	10,597.05	36,393.16	32,585.85
(b) Project Business including WOS	4,031.19	1,052.42	2,155.70	9,907.95	6,134.30	1,965.94	788.85	809.55	4,867.40	4,582.85
(c) Engineering, procurement and construction (EPC)	4,196.43	5,211.91	6,689.77	15,765.64	12,182.01	-	-	-	-	-
Total	19,118.75	15,779.13	19,442.52	63,349.55	50,902.16	12,727.32	9,901.71	11,406.60	41,260.56	37,168.70
Less: Inter Segment Revenue	334.98	7.91	68.83	784.04	1,749.80	334.98	7.91	68.83	784.04	1,749.79
Less: Inter Company	77.13	715.39	1,063.04	2,821.31	1,129.38	-	-	-	-	-
Net Sales/ Income from Operations	18,706.64	15,055.83	18,310.65	59,744.20	48,022.98	12,392.34	9,893.80	11,337.77	40,476.52	35,418.91
2 Segment Results										
Results (Profit)(+)/ Loss (-) before tax and interest from Each segment	-	-	-	-	-	-	-	-	-	-
(a) Manufacturing	2,239.06	963.08	1,890.84	4,844.58	5,382.30	2,239.06	963.08	1,890.84	4,844.58	5,382.30
(a1) Less : Inter Segment/Company	(62.89)	275.23	131.09	23.40	564.62	-	-	-	-	-
(a2) Less : Inter Company	-	-	-	-	-	-	-	-	-	-
(b) Project Business including WOS	(524.82)	31.93	369.22	500.58	605.47	(644.88)	137.81	183.71	281.89	679.19
(c) Engineering, procurement and construction (EPC)	(1,020.88)	58.99	(58.68)	(2,404.48)	(1,193.35)	-	-	-	-	-
Total	746.35	778.77	2,090.29	2,917.28	4,229.80	1,594.18	1,100.89	2,074.55	5,126.47	6,061.49
Less: (i) Interest	119.12	86.19	113.30	388.69	361.40	108.33	82.98	113.30	372.00	360.48
(ii) Depreciation	705.71	704.69	402.72	2,876.29	1,495.19	690.24	684.89	391.33	2,800.60	1,459.94
(ii) Un-allocable Income net of un-allocable expenditure	(353.97)	(202.80)	(107.95)	(943.43)	(1,162.16)	(320.88)	(49.83)	72.76	(346.48)	(309.44)
Total Profit Before Tax	275.49	190.69	1,682.22	595.73	3,535.37	1,116.49	383.27	1,497.16	2,300.35	4,550.51
3 Capital Employed										
(Segment Assets- Segment Liabilities)	-	-	-	-	-	-	-	-	-	-
(a) Manufacturing	33,681.01	32,634.79	38,192.98	33,681.01	38,192.97	34,635.16	33,375.86	38,113.78	34,635.16	38,113.78
(b) Project Business including WOS	2,308.91	1,960.41	2,013.98	2,308.91	2,013.98	1,097.94	965.31	1,785.61	1,097.94	1,785.61
(c) Engineering, procurement and construction (EPC)	(4,342.74)	(4,386.92)	(5,473.25)	(4,342.74)	(5,473.25)	-	-	-	-	-
(d) Un-allocable Segment	17,756.81	20,194.24	16,021.44	17,756.81	16,021.44	13,395.04	14,870.94	8,743.85	13,395.04	8,743.85
Total	49,403.98	50,402.51	50,755.15	49,403.98	50,755.15	49,128.13	49,211.62	48,643.24	49,128.13	48,643.24

Notes:- 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 CPower Systems Private Limited.

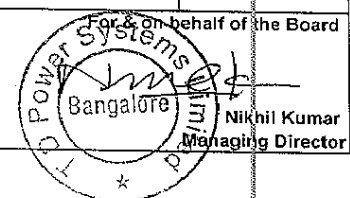


TD POWER SYSTEMS LIMITED				
STANDALONE / CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES				
		Consolidated		Rs in Lakhs
		Stand Alone		
		31.03.2015	31.03.2014	31.03.2015
		(AUDITED)	(AUDITED)	(AUDITED)
		(Rs.)	(Rs.)	(Rs.)
Particulars				
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	3,323.76	3,323.76	3,323.76
	(b) Reserves and surplus	46,080.23	47,431.40	45,804.37
	(c) Money received against share warrants			45,319.47
	Sub-total - Shareholders' funds	49,403.98	50,755.16	49,128.12
2	Share application money pending allotment			48,643.23
3	Minority interest *			
4	Non-current liabilities			
	(a) Long-term borrowings	-	-	-
	(b) Deferred tax liabilities (net)	1,771.88	1,458.22	1,814.35
	(c) Other long-term liabilities			1,502.10
	(d) Long-term provisions	440.55	367.78	283.78
	Sub-total - Non-current liabilities	2,212.43	1,826.00	2,098.13
5	Current liabilities			
	(a) Short-term borrowings	5,735.14	6,298.81	5,735.14
	(b) Trade payables	16,719.59	16,880.51	11,167.87
	(c) Other current liabilities	11,981.17	15,047.52	7,533.54
	(d) Short-term provisions	3,559.65	5,992.18	1,309.33
	Sub-total - Current liabilities	37,995.56	44,219.02	25,745.87
	TOTAL - EQUITY AND LIABILITIES	89,611.97	96,800.18	76,972.13
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets	27,162.76	27,339.97	26,942.48
	(b) Goodwill on consolidation *			27,031.56
	(c) Non-current investments	0.50	0.50	2,645.47
	(d) Deferred tax assets (net)			2,645.47
	(e) Long-term loans and advances	3,447.54	4,207.01	3,530.72
	(f) Other non-current assets			4,134.51
	Sub-total - Non-current assets	30,610.80	31,547.48	33,118.67
2	Current assets			
	(a) Current investments			
	(b) Inventories	7,602.09	8,629.74	7,602.09
	(c) Trade receivables	15,514.91	22,183.08	11,409.20
	(d) Cash and cash equivalents	27,211.34	24,036.69	13,199.94
	(e) Short-term loans and advances	8,672.83	10,403.19	19,208.09
	(f) Other current assets			14,046.47
	Sub-total - Current assets	59,001.17	65,262.70	56,340.88
	TOTAL - ASSETS	89,611.97	96,800.18	76,972.13
				74,607.98

* Applicable in the case of consolidated statement of assets and liabilities.



Bangalore
May 20, 2015



Nikhil Kumar
Managing Director