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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

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www.tdps.co.in

May 12, 2025

The Corporate Service Department
BSE Limited
P J Towers, Dalal Street
Mumbai – 400 001
Scrip Code: **533553**

The Listing Department
The National Stock Exchange of India Ltd.
Exchange Plaza, Bandra- Kurla Complex
Bandra (East)
Mumbai- 400 051
Symbol: **TDPOWERSYS**

Dear Sir/Madam,

SUB: OUTCOME OF BOARD MEETING HELD TODAY I.E. MAY 12 ,2025

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, 2025 and noted the Statutory Auditors' Report thereon.

   The said Financial Results are being uploaded on the Company's website www.tdps.co.in.

   key information on the standalone financial results is as under:

(Rs.in Lakhs)

Particulars	**Quarter ended**		**Year ended**	
	31.03.2025 (Audited)	**31.03.2024 (Audited)**	**31.03.2025 (Audited)**	**31.03.2024 (Audited)**
Net Sales / Income from Operations	37,634.47	26,783.61	1,26,539.62	95,387.90
Profit Before Tax	6,066.18	4,689.06	20,916.22	16,651.97
Profit After Tax	4,396.01	3,488.08	15,371.00	12,417.82
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	4370.61	3,413.54	15,295.65	12,225.74

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

2. Recommended a final dividend of Rs. 0.65 per Equity Share of face value of Rs.2/- each for the financial year ended March 31, 2025. 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.

3. Approved Re-appointed M/s. Rao, Murthy & Associates, Cost Auditors, Bangalore to undertake the audit of the cost accounts and cost accounting records of the Company for the Financial Year 2025-26, Subject to ratification of their remuneration by the Shareholders at the ensuing Annual General Meeting. Additional information as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2025 is enclosed as Annexure.

4. Approved the appointment of Mr. Sudhir Vishnupant Hulyalkar, a Company Secretary in practice as Secretarial Auditor of the Company for a period of five consecutive years commencing from FY 2025-26 till FY 2029-30, subject to approval of the shareholders of the Company at the ensuing Annual General Meeting. Additional information as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2025 is enclosed as Annexure.

5. Re-appointment of Mr. Nikhil Kumar as Managing Director for a further term of five years commencing January 17, 2026 to January 16, 2031 subject to approval of the shareholders of the Company at the ensuing Annual General Meeting. Additional information as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2025 is enclosed as Annexure.

6. Appointed Mr. Ramesh K N as Head of Supply Chain with effect from July 1, 2025. Additional information as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2025 is enclosed as Annexure.

The Board meeting commenced at 4:00 P.M. and concluded at 5:15 P.M.

Kindly take the above on record.

Yours faithfully,
For **TD Power Systems Limited**

BHARAT RAJWANI Digitally signed by BHARAT RAJWANI Date: 2025.05.12 17:39:07 +05'30'

Bharat Rajwani
Company Secretary & Compliance Officer

Encl: A/a

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ANNEXURE

Details under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2025 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13th July, 2023:

Sr.No. 3. Re-appointment of M/s. Rao, Murthy & Associates, as the cost Auditor of the Company for Financial year 2025-26.

Sl. no	Particulars	Details
1	Reason for change viz. ~~appointment~~, re-appointment~~, resignation, removal, death or otherwise~~	Re-appointment for financial year 2025-26.
2	Date of ~~appointment/~~re-appointment~~/cessation (as applicable) &~~ term of appointment~~/re-appointment~~	May 12, 2025.The Cost Auditor has been re-appointed for the financial year 2025-26, Subject to ratification of their remuneration by the Shareholders at the ensuing Annual General Meeting.
3	Brief profile (in case of appointment)	M/s. Rao, Murthy & Associates is a firm based out of Bengaluru. Established in the year 1994 and offers a wide range of professional services in the field of cost audit and related works of different Industries.
4	Disclosure of relationships between directors (in case of appointment of a director)	None

Sr.No. 4. Appointment of Mr. Sudhir Vishnupant Hulyalkar, a Company Secretary in practice as Secretarial Auditor of the Company

Sl. no	Particulars	Details
1	Reason for change viz. appointment, ~~re-appointment, resignation, removal, death or otherwise~~	Appointment of Mr. Sudhir Vishnupant Hulyalkar, a Company Secretary in practice as Secretarial Auditor subject to the approval of the shareholders.
2	Date of appointment~~/re-appointment/cessation (as applicable)~~ & term of appointment~~/re-appointment~~	May 12, 2025. He has been appointed for a period of five consecutive years commencing from FY 2025-26 till FY 2029-30, subject to approval of the shareholders of the Company at the

		ensuing Annual General Meeting.
3	Brief profile (in case of appointment)	Mr. Sudhir Vishnupant Hulyalkar, is a fellow member of the Institute of Company Secretaries of India and graduated from Karnataka University in Science and Law. He possesses more than 20 years of experience as Company Secretary in practice and has worked with various corporates.
4	Disclosure of relationships between directors (in case of appointment of a director)	None

Sr.No. 5. Re-appointment of Mr. Nikhil Kumar as Managing Director

Sl. no	Particulars	Details
1	Reason for change viz. ~~appointment,~~ re-appointment, ~~resignation, removal, death or otherwise~~	Re-appointment of Mr. Nikhil Kumar, as Managing Director, subject to the approval of the shareholders.
2	Date of ~~appointment/~~re-appointment/~~cessation (as applicable) &~~ term of ~~appointment/~~re-appointment	For a term of 5 (Five) years with effect from January 17, 2026.
3	Brief profile (in case of appointment)	He is an engineering graduate from Karnataka Regional Engineering College, Surathkal and has studied General Management in Harvard Business School. He is associated with the Company since April 1999 and has over three decades of work experience in the manufacture of electrical rotating machines. Prior to associating with TDPS, he worked with Kirloskar Electric Company Limited. He possesses high calibre experience in marketing, strategic technology alliances, management and engineering. He is one of the promoters of the company and is instrumental in leading the company to achieve and maintain market leadership in certain niche product and market segments.
4	Disclosure of relationships between directors (in case of appointment of a director).	None
5	Information as required pursuant to BSE	Mr. Nikhil Kumar is not debarred from

	Circular No. L1ST/COMP/ 14/2018-19 and NSE Circular No. NSE/CMLI20 18124 dated 20th June, 2018.	holding the office of Director by virtue of any SEBI Order or any other such authority.

Sr.No. 6. Appointment of Mr. Ramesh K N as Head of Supply Chain

Sl. no	Particulars	Details
1	Reason for change viz. appointment, ~~re-appointment, resignation, removal, death or otherwise~~	The appointment of Mr. Ramesh K N as Head of Supply Chain.
2	Date of appointment~~/re-appointment/cessation (as applicable) & term of appointment/re-appointment~~	The appointment of Mr. Ramesh K N is effective July 1, 2025
3	Brief profile (in case of appointment)	Mr. Ramesh K N, aged 40, is an Electrical Engineer with over 15 years of rich experience in the rotating electrical machines manufacturing industry. He has been associated with TD Power Systems (TDPS) since 2009 and has demonstrated consistent career growth through a combination of technical acumen, leadership capability, and a results-driven mindset. He is known for his confidence, self-motivation, creativity, strong management skills, and ability to lead cross-functional teams effectively. His exposure spans across Quality Assurance, Manufacturing Operations, International Assignments, and Strategic Projects.
4	Disclosure of relationships between directors (in case of appointment of a director).	None

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of TD Power Systems Limited

Report on the Audit of Consolidated Annual Financial Results.

Opinion

We have audited the accompanying Statement of consolidated annual financial results of TD Power Systems Limited (hereinafter referred to as the "Holding Company" or "Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") ,for the year ended March 31, 2025 ("consolidated annual financial results") attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('LODR Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors/Independent firm of Chartered Accountants on separate audited financial statements of the subsidiaries, the aforesaid consolidated annual financial results:

(i) includes the annual financial results of the following entities:

a) D F Power Systems Private Limited, India

b) TD Power Systems USA Inc, United States of America

c) TD Power Systems Japan Limited, Japan (Refer Note 6 (b) to the financial results)

d) TD Power Systems Europe GMBH, Germany

e) TD Power Systems Jenerator Sanayi Anonim Sirketi, Turkey

(ii) are presented in accordance with the requirements of Regulation 33 of the LODR Regulations in this regard; and

(iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind As") and other accounting principles generally accepted in India, of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group for the year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the "*Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results*" section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors / Independent firm of Chartered

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Accountants in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Emphasis of Matter

We draw attention to Note no.6(a) to the financial results, which describes the basis on which the going concern assumption in the preparation of financial statements of the subsidiary is considered appropriate. The Independent auditor of the subsidiary mentioned in note no. 6(a) has expressed material uncertainty that may cast significant doubt about the subsidiary's ability to continue as a going concern, however according to the information and explanations given to us by the Management and based on audit procedures performed by us, the financial information of the subsidiary mentioned above is not material to the Group.

Our opinion on the consolidated annual financial results is not modified in respect of this matter.

Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These Consolidated annual financial results have been prepared on the basis of the consolidated financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Board of directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the consolidated annual financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on

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Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and by the Board of Directors of the Holding Company.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision, and performance of the audit of financial information of such entities included in the consolidated annual financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditors/Independent firm of Chartered Accountants, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the LODR Regulations, as amended to the extent applicable.

Other Matters

i. The consolidated annual financial results include the financial information of the Japan branch, whose financial statements reflect total assets of Rs. 2,598.55 lakhs as at March 31, 2025, and total income Rs. 466.29 Lakhs and Rs. 2,131.70 Lakhs and total net profit/(loss) after tax of Rs. (79.58) Lakhs and Rs. (275.14) Lakhs and total comprehensive income/(loss) of Rs. (47.94) Lakhs and Rs. (257.75) Lakhs for the quarter ended March 31, 2025 and for the year ended March 31, 2025 respectively and total cash inflow/(outflow) (net) of Rs. 153.46 lakhs for the year ended March 31, 2025 as considered in the financial results. The financial statements of Japan branch has been audited by the branch auditor in that country whose report has been furnished to us, and our opinion on the consolidated annual financial results, to the extent they have been derived from such financial information is solely on the basis of such report of the branch auditor and the procedures performed by us as stated in paragraph above.

ii. The consolidated annual financial results include the audited financial results of one Indian subsidiary, whose financial statements reflect total assets of Rs.832.24 lakhs as at March 31, 2025 , total revenue of Rs.1.65 Lakhs and Rs.6.50 Lakhs and total net profit/(loss) after tax of Rs.(1.55) lakhs and Rs.(6.23) lakhs for the quarter ended March 31, 2025 and for the year ended March 31, 2025 respectively, as considered in the consolidated annual financial results, which have been audited by the independent auditor. The independent auditor's report on financial statements of Indian subsidiary have been furnished to us and our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of the Indian subsidiary, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

iii. The Consolidated annual financial results include the audited financial results of three foreign subsidiaries, whose special purpose financial statements reflect total assets of Rs. 23,717.64 lakhs as at March 31, 2025, total revenue of Rs.8,265.60 lakhs and Rs. 37,698.41 lakhs and total net profit/(loss) after tax of Rs.566.23 lakhs and Rs. 1,793.60 lakhs for the quarter ended March 31, 2025 and for the year ended March 31, 2025 respectively, as considered in the consolidated annual financial results, which have been audited by an independent firm of Chartered Accountants. The independent auditors' reports on financial statements of these entities have been furnished to us and our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the Consolidated annual financial results is not modified in respect of the matters referred in (i), (ii) and (iii) above with respect to our reliance on the work done and the reports of the other auditors/ independent firm of Chartered Accountants in India.

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iv. As stated in Note No. 2, the consolidated annual financial results include results for the quarter ended March 31, 2025 and quarter ended March 31, 2024 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the financial year, which were subject to limited review by us.

Our opinion on the Consolidated annual financial results is not modified in respect the matter referred in (iv) above.

For VARMA & VARMA
Chartered Accountants
FRN 004532S

ABRAHAM BABY CHERIAN
Digitally signed by ABRAHAM BABY CHERIAN
Date: 2025.05.12 17:13:48 +05'30'

ABRAHAM BABY CHERIAN
Partner
M No. 218851

Place: Bangalore
Date : 12th May 2025

UDIN - 25218851BMIGKW4316

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of TD Power Systems Limited

Report on the Audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying Statement of Standalone Annual Financial Results of TD Power Systems Limited (herein after referred to as the "Company") for the year ended 31st March, 2025 ("standalone annual financial results"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("LODR Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and total comprehensive income, and other financial information of the Company for the year ended 31st March, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone annual financial results for the year ended 31 March, 2025 under the provisions of the Companies Act, 2013 ("the Act") and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

Emphasis of Matter

We draw attention to Note no. 6 (a) to the audited standalone annual financial results, which describes the basis on which the going concern assumption in the preparation of financial statements of the Indian subsidiary is considered appropriate and its evaluation of the carrying value of the said investment.

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

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Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the Standalone Financial Statements of the Company. The Company's Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process of the Company

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal

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financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and by the Board of Directors.

- Conclude on the appropriateness of the Management and the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the LODR Regulations, as amended, to the extent applicable.

Other Matters

i) We did not audit the financial information of Japan Branch included in the standalone financial results of the Company whose financial statements reflect total assets of Rs. 2,598.55 lakhs as at March 31, 2025, and total income Rs. 466.29 Lakhs and Rs. 2,131.70 Lakhs and total net profit/(loss) after tax of Rs. (79.58) Lakhs and Rs. (275.14) Lakhs and total comprehensive income/(loss) of Rs. (47.94) Lakhs and Rs. (257.75) Lakhs for the quarter ended March 31, 2025 and for the period from April 1, 2024 to March 31, 2025 respectively and total cash inflow/(outflow) (net) of Rs. 153.46 lakhs for the period from April 1, 2024 to March 31, 2025 as considered in the standalone annual financial results. The financial information of the Japan Branch have been audited by the branch auditor 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 auditor and the procedures performed by us as stated in paragraph above.

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ii) As stated in Note No. 2, the standalone annual financial results include results for the quarter ended 31st March 2025 and quarter ended 31st March 2024 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the financial year, which were subject to limited review by us.

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

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

ABRAHAM BABY CHERIAN
Digitally signed by ABRAHAM BABY CHERIAN
Date: 2025.05.12 17:19:45 +05'30'

ABRAHAM BABY CHERIAN
Partner
M.No.218851
UDIN- 25218851BMIGKV8019

Place: Bangalore
Date : 12th May 2025

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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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

(₹ in Lakhs)

Sl. No.	Particulars	Consolidated					Standalone				
		Quarter ended			Year ended		Quarter ended			Year ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024	31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		(AUDITED)*	(UNAUDITED)	(AUDITED)*	(AUDITED)	(AUDITED)	(AUDITED)*	(UNAUDITED)	(AUDITED)*	(AUDITED)	(AUDITED)
		₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
	Revenue										
I	Revenue from Operations	34,820.75	35,032.71	26,389.42	1,27,876.17	1,00,051.99	37,634.47	32,101.38	26,783.61	1,26,539.62	98,387.90
II	Other Income	1,073.90	364.16	453.74	2,364.95	1,620.61	991.15	384.08	789.72	2,309.44	2,350.11
III	**Total Income (I+II)**	**35,894.65**	**35,396.87**	**26,843.16**	**1,30,241.12**	**1,01,672.60**	**38,625.62**	**32,485.46**	**27,573.33**	**1,28,849.06**	**1,00,738.01**
IV	**Expenses**										
	Cost of materials consumed	28,364.20	26,460.70	18,099.87	89,302.81	66,727.01	28,106.88	26,369.22	18,187.00	88,435.88	66,539.02
	Purchases for spares & after market business (net of changes in inventories of stock in trade)	578.56	551.22	282.96	702.79	1,911.67	578.56	551.22	282.96	702.79	1,911.67
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(6,621.36)	(3,632.50)	(1,557.05)	(6,921.14)	(3,119.98)	(2,671.69)	(5,006.86)	(989.49)	(3,612.22)	(2,646.66)
	Employee benefits expenses	3,029.63	3,238.38	3,149.35	12,374.88	10,778.14	2,914.78	2,842.03	2,734.64	11,137.98	9,609.94
	Finance Costs	50.03	36.49	19.80	305.84	30.96	50.03	36.49	19.80	305.84	30.96
	Depreciation and amortisation expense	536.68	499.53	538.72	1,969.85	2,108.87	515.30	478.38	519.98	1,885.07	2,031.45
	Other expenses	2,922.54	2,287.89	2,231.46	9,340.74	7,015.73	2,765.58	2,155.93	2,129.38	8,777.50	6,615.33
	Total expenses (IV)	**28,860.28**	**29,441.71**	**22,765.11**	**1,07,075.77**	**85,452.40**	**32,259.44**	**27,426.41**	**22,884.27**	**1,07,632.84**	**84,091.71**
V	**Profit before exceptional items and tax (III-IV)**	**7,034.37**	**5,955.16**	**4,078.05**	**23,165.35**	**16,220.20**	**6,366.18**	**5,059.05**	**4,689.06**	**21,216.22**	**16,646.30**
VI	Exceptional items (Refer Note No.6(a) & 6(b))	-	-	-	-	-	(300.00)	-	-	(300.00)	5.67
VII	**Profit before tax (V+VI)**	**7,034.37**	**5,955.16**	**4,078.05**	**23,165.35**	**16,220.20**	**6,066.18**	**5,059.05**	**4,689.06**	**20,916.22**	**16,651.97**
VIII	**Tax Expenses**										
	(a) Current Tax	1,582.07	1,179.45	1,592.80	5,467.25	4,658.98	1,533.85	1,084.96	1,618.32	5,250.70	4,507.85
	(b) Deferred Tax	150.23	282.49	(417.34)	240.59	(273.70)	136.32	256.53	(417.34)	294.52	(273.70)
IX	**Profit for period/year (VII - VIII)**	**5,302.07**	**4,493.22**	**2,902.59**	**17,457.51**	**11,834.92**	**4,396.01**	**3,717.56**	**3,488.08**	**15,371.00**	**12,417.82**
X	**Other Comprehensive Income**										
	Items that will not be reclassified to profit or loss										
	(i) Remeasurement of defined benefit plans	(65.58)	55.86	(50.44)	(118.08)	(168.22)	(65.58)	55.86	(50.44)	(118.08)	(168.22)
	(ii) Tax on defined benefit plans	16.51	(14.06)	12.70	29.72	42.34	16.51	(14.06)	12.70	29.72	42.34
	Items that will be reclassified to profit or loss										
	(i) Exchange difference on translation of foreign operations	22.73	(120.89)	(144.85)	(28.95)	(166.57)	31.64	(47.74)	(49.18)	17.39	(88.47)
	(ii) Tax on exchange difference on translation of foreign operations	(7.97)	12.02	12.38	(4.38)	22.27	(7.97)	12.02	12.38	(4.38)	22.27
XI	**Total Comprehensive Income for the period/year (IX+X) (Comprising Profit and Other Comprehensive Income for the period/year)**	**5,267.76**	**4,426.15**	**2,732.38**	**17,335.82**	**11,564.74**	**4,370.61**	**3,723.64**	**3,413.54**	**15,295.65**	**12,225.74**
	Details of equity share capital:										
XII	Paid-up equity share capital (Face value of ₹ 2/- per share)	3,123.67	3,123.67	3,123.40	3,123.67	3,123.40	3,123.67	3,123.67	3,123.40	3,123.67	3,123.40
XIII	Reserves (excluding Revaluation reserve)	-	-	-	82,906.77	67,389.95	-	-	-	80,464.89	66,988.24
XIV	**Earnings per equity share of ₹ 2/- each**										
	Basic (in ₹)	3.40	2.88	1.86	11.18	7.58	2.81	2.38	2.23	9.84	7.95
	Diluted (in ₹)	3.39	2.88	1.86	11.17	7.58	2.81	2.37	2.23	9.84	7.95

** Refer Note No.2*

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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

AUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in Lakhs)

	Particulars	Consolidated					Standalone				
		Quarter ended			Year ended		Quarter ended			Year ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024	31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		(AUDITED)*	(UNAUDITED)	(AUDITED)*	(AUDITED)	(AUDITED)	(AUDITED)*	(UNAUDITED)	(AUDITED)*	(AUDITED)	(AUDITED)
		₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
1	**Segment Revenue - (net sale/income from each segment should be disclosed)**										
	Manufacturing	45,917.47	45,165.55	30,290.94	1,65,630.56	1,15,561.43	37,668.21	32,570.95	27,624.65	1,28,051.16	99,576.01
	Less: Sales to Japan branch	33.74	469.57	841.04	1,511.54	1,188.11	33.74	469.57	841.04	1,511.54	1,188.11
	Less: Sales to Subsidiaries	11,062.98	9,663.27	3,060.48	36,242.85	14,321.33	-	-	-	-	-
	Revenue from operations	**34,820.75**	**35,032.71**	**26,389.42**	**1,27,876.17**	**1,00,051.99**	**37,634.47**	**32,101.38**	**26,783.61**	**1,26,539.62**	**98,387.90**
2	**Segment Results - (Profit)(+)/ Loss (-) before tax and interest from each segment)**										
	(a) Manufacturing	6,544.75	5,369.77	4,656.35	22,491.31	17,582.96	6,544.75	5,369.77	4,656.35	22,491.31	17,582.96
	(a1) Less : (Profit)/loss of subsidiaries	(991.12)	(918.87)	590.95	(2,340.14)	348.76	-	-	-	-	-
	(b) Engineering, procurement and construction (EPC)	(3.20)	(3.28)	(2.89)	(12.73)	(11.85)	-	-	-	-	-
	Less: Depreciation	536.68	499.53	538.72	1,969.85	2,108.87	515.30	478.38	519.98	1,885.07	2,031.45
		6,995.99	**5,785.83**	**3,523.79**	**22,848.87**	**15,113.48**	**6,029.45**	**4,891.39**	**4,136.37**	**20,606.24**	**15,551.51**
	Less:(i) Finance cost	50.03	36.49	19.80	305.84	30.96	50.03	36.49	19.80	305.84	30.96
	(ii) Other unallocable expenditure net off unallocable income (including exceptional item)	(88.41)	(205.82)	(574.06)	(622.32)	(1,137.68)	(86.76)	(204.15)	(572.49)	(615.82)	(1,131.42)
	Profit before Tax	**7,034.37**	**5,955.16**	**4,078.05**	**23,165.35**	**16,220.20**	**6,066.18**	**5,059.05**	**4,689.06**	**20,916.22**	**16,651.97**
3	**Capital Employed = Segment Assets - Segment liabilities**										
	Segment Asset										
	(a) Manufacturing	1,21,520.24	1,10,204.20	84,471.33	1,21,520.24	84,471.33	1,15,860.07	1,04,897.16	80,100.73	1,15,860.07	80,100.73
	(b) Engineering, procurement and construction (EPC)	0.64	0.32	0.31	0.64	0.31	-	-	-	-	-
	(c) Un-allocable Segment	14,858.85	15,629.59	19,309.45	14,858.85	19,309.45	15,383.00	16,452.04	21,125.38	15,383.00	21,125.38
		1,36,379.73	**1,25,834.11**	**1,03,781.09**	**1,36,379.73**	**1,03,781.09**	**1,31,243.07**	**1,21,349.20**	**1,01,226.11**	**1,31,243.07**	**1,01,226.11**
	Segment Liabilities										
	(a) Manufacturing	48,849.87	43,499.95	33,230.06	48,849.87	33,230.06	46,103.04	40,493.64	31,078.29	46,103.04	31,078.29
	(b) Engineering, procurement and construction (EPC)	0.58	0.53	0.40	0.58	0.40	-	-	-	-	-
	(c) Un-allocable Segment	1,498.84	1,584.75	37.28	1,498.84	37.28	1,551.47	1,651.41	36.18	1,551.47	36.18
		50,349.29	**45,085.23**	**33,267.74**	**50,349.29**	**33,267.74**	**47,654.51**	**42,145.05**	**31,114.47**	**47,654.51**	**31,114.47**
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 (₹ in Lakhs)

Particulars	Consolidated		Standalone	
	As at 31.03.2025 (AUDITED) ₹	As at 31.03.2024 (AUDITED) ₹	As at 31.03.2025 (AUDITED) ₹	As at 31.03.2024 (AUDITED) ₹
ASSETS				
Non - current assets				
Property, Plant and Equipment	18,066.82	15,922.56	17,573.37	15,497.07
Capital work in progress	1,658.94	55.90	1,658.94	55.90
Right-of-use assets	1,720.07	1,720.07	1,720.07	1,720.07
Other intangible assets	941.35	930.62	941.35	930.62
Financial assets				
Investments (Refer Note No.6(a) & (b))	0.50	998.46	1,355.75	2,653.71
Loans	-	-	-	352.33
Other non-current financial assets	156.72	236.17	156.72	236.17
Other non-current assets	2,603.70	1,821.43	2,603.70	1,821.43
Current Assets				
Inventories	37,658.39	24,976.51	33,145.52	23,772.56
Financial assets				
Trade receivables	43,733.89	30,747.94	48,427.58	31,034.56
Cash and cash equivalents	7,496.30	7,615.63	2,447.00	5,524.71
Bank Balances other than cash and cash equivalents	12,398.24	13,520.65	12,313.24	13,426.22
Other current financial assets	4,085.11	2,274.85	3,329.99	1,524.75
Current tax asset - Net	30.76	12.38	-	-
Other current assets	5,828.94	2,947.92	5,569.84	2,676.01
TOTAL	**1,36,379.73**	**1,03,781.09**	**1,31,243.07**	**1,01,226.11**
EQUITY AND LIABILITIES				
Equity:				
Share Capital	3,123.67	3,123.40	3,123.67	3,123.40
Other Equity	82,906.77	67,389.95	80,464.89	66,988.24
Non - current liabilities				
Financial Liabilities:				
Lease Liabilities	0.82	0.89	0.82	0.89
Long Term Provision	886.17	708.72	886.17	708.72
Deferred tax liabilities (Net)	276.79	36.18	330.72	36.18
Current Liabilities				
Financial Liabilities:				
Short-term Borrowings	1,220.75	-	1,220.75	-
Lease Liabilities	0.22	0.06	0.22	0.06
Trade payables :				
- total outstanding dues of micro enterprises and small enterprises	2,380.30	2,487.10	2,380.30	2,487.10
- total outstanding dues of creditors other than micro enterprises and small enterprises	20,705.56	11,510.88	20,602.06	11,389.08
Other current financial liabilities	10,157.43	8,932.23	8,881.50	8,134.55
Other current liabilities	12,898.14	7,693.96	11,733.25	6,696.39
Provisions	651.98	511.75	644.97	503.59
Current tax liabilities-Net	1,171.13	1,385.97	973.75	1,157.91
TOTAL	**1,36,379.73**	**1,03,781.09**	**1,31,243.07**	**1,01,226.11**

For & on behalf of the Board

NIKHIL KUMAR

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Date: 2025.05.12 16:36:19 +05'30'

Place: Frankfurt

Date: 12th May 2025

Nikhil Kumar

Managing Director

TD POWER SYSTEMS LIMITED

CASH FLOW STATEMENT FOR

(₹ in Lakhs)

Particulars	Consolidated		Standalone	
	Year ended 31.03.2025	Year ended 31.03.2024	Year ended 31.03.2025	Year ended 31.03.2024
	(AUDITED)	(AUDITED)	(AUDITED)	(AUDITED)
	₹	₹	₹	₹
CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before tax	**23,165.35**	**16,220.20**	**20,916.22**	**16,651.97**
Adjustments for:				
Depreciation	1,602.55	1,816.11	1,517.77	1,738.69
Amortisation	367.30	292.76	367.30	292.76
(Profit)/Loss on sale of Property, Plant and Equipments	6.17	3.28	6.17	(0.23)
Unbilled revenue	(34.78)	(5.17)	(34.78)	(5.17)
Dividend Income from investment measured at fair value through Profit and Loss	-	-	-	(420.94)
Interest income on financial asset - Bank Deposits	(1,097.66)	(1,020.41)	(1,074.45)	(1,014.15)
Interest income on financial assets (Non-convertible debentures carried at amortised cost)	(35.57)	(80.69)	(35.57)	(80.69)
Interest income accrued on financial assets (Non-convertible debentures carried at amortised cost)	-	(49.84)	-	(49.84)
Interest on the loan given to subsidiaries	-	-	(9.51)	(49.37)
Finance cost	305.84	30.96	305.84	30.96
Compensation expenses under Employee Stock Option/ Appreciation Rights Scheme	55.20	35.54	55.20	35.54
Provision for doubtful debts	136.34	-	136.34	-
Unrealised foreign exchange loss/(gain) (net) (including MTM of forward contracts)	(1,257.00)	(174.51)	(1,257.00)	(247.83)
Reversal of provision for diminution in the value of investment (Refer Note 6(b))	-	-	-	(5.67)
Provision for diminution in the value of investment included in exceptional item (Refer Note 6(a))	-	-	300.00	-
Provision for warranty claims	145.93	60.89	147.28	66.76
Provision for leave encashment	306.32	242.57	305.72	242.13
Operating profit before working capital changes	**23,665.99**	**17,371.69**	**21,646.53**	**17,184.92**
Adjustments for :				
Decrease/(Increase) in trade receivables	(12,366.34)	(3,790.98)	(16,773.41)	(5,509.05)
Decrease/(Increase) in other receivables & current and non-current assets	(4,108.64)	1,295.11	(4,506.89)	1,191.22
Decrease/(Increase) in inventories	(12,681.88)	(5,120.84)	(9,372.96)	(4,647.52)
(Decrease)/Increase in trade payables	8,789.88	880.00	9,116.44	1,433.50
(Decrease)/Increase in other payable, provision & current and non-current liabilities	5,825.95	1,616.16	5,444.94	1,290.51
Cash generated from operations	**9,124.96**	**12,251.14**	**5,554.65**	**10,943.58**
Direct taxes paid including TDS	(5,172.69)	(3,851.01)	(4,925.46)	(3,851.01)
Net cash flow from operating activities - A	**3,952.27**	**8,400.13**	**629.19**	**7,092.57**

TD POWER SYSTEMS LIMITED

CASH FLOW STATEMENT FOR **(₹ in Lakhs)**

Particulars	Consolidated		Standalone	
	Year ended 31.03.2025	Year ended 31.03.2024	Year ended 31.03.2025	Year ended 31.03.2024
	(AUDITED)	(AUDITED)	(AUDITED)	(AUDITED)
	₹	₹	₹	₹
Cash flow from investing activities				
Payment for property, plant and equipment & Capital Work in progress (net of transfer of Capital Work in progress to Property, plant and equipment)	(5,219.15)	(2,344.60)	(5,216.41)	(2,324.65)
Payment for intangible assets (net of transfer from intangible assets under development)	(378.03)	(403.84)	(378.03)	(403.84)
Payment for leasehold land	-	(1,720.07)	-	(1,720.07)
Proceeds from sale of property, plant and equipment	14.17	80.71	13.14	6.53
Proceeds from repayment of loan given to subsidiary	-	-	352.33	343.28
Proceeds from maturity of investment	1,000.00	1,000.00	1,000.00	1,000.00
Movement in deposits (net)	-	(990.00)	-	(990.00)
Dividend received from subsidiary	-	-	-	420.94
Interest received on loan given to subsidiary	-	-	9.51	49.37
Interest received on financial assets - bank deposits	1,219.79	1,118.27	1,200.62	1,112.01
Net cash from/(used in) investing activities - B	**(3,363.22)**	**(3,259.53)**	**(3,018.84)**	**(2,506.43)**
Cash flow from financing activities				
Proceeds from working capital borrowings (net)	1,220.75	-	1,220.75	-
Proceeds from ESOP exercised received	-	20.72	-	20.72
Proceeds from issue of shares to ESOP Trust	0.27	2.55	0.27	2.55
Interest paid	(21.32)	(30.96)	(21.32)	(30.96)
Dividend Paid	(1,874.20)	(1,561.70)	(1,874.20)	(1,561.70)
Net cash flow from financing activities - C	**(674.50)**	**(1,569.39)**	**(674.50)**	**(1,569.39)**
Net Foreign exchange difference on translation of foreign operations - D	(33.33)	(166.57)	(13.01)	66.20
Net increase/decrease in cash and cash equivalents (A+B+C+D)	**(118.78)**	**3,404.64**	**(3,077.16)**	**3,082.95**
Effect of exchange rate changes on the balance of cash and cash equivalents held in foreign currencies	(0.55)	2.34	(0.55)	2.34
Cash and cash equivalents at the beginning of the year	7,615.63	4,208.65	5,524.71	2,439.42
Cash and cash equivalents at the end of the year	**7,496.30**	**7,615.63**	**2,447.00**	**5,524.71**
Cash and cash equivalents at the end of the year - constitute				
Balances with banks				
In current accounts	5,803.37	2,692.75	754.07	601.83
In EEFC account	790.81	938.57	790.81	938.57
In Cash Credit Account	-	180.65	-	180.65
In deposit accounts with Original maturity less than 3 months	900.00	3,800.00	900.00	3,800.00
Cash on hand	2.12	3.66	2.12	3.66
	7,496.30	**7,615.63**	**2,447.00**	**5,524.71**

For & on behalf of the Board

NIKHIL KUMAR
Digitally signed by NIKHIL KUMAR
Date: 2025.05.12 16:36:37 +05'30'

Place: Frankfurt **Nikhil Kumar**

Date: 12th May 2025 **Managing Director**

TD POWER SYSTEMS LIMITED
NOTES TO FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

Notes:

1 The Financial results have been prepared in accordance with the Ind AS notified under the Companies (Indian Accounting Standard) Rules, 2015, "as amended". The above financial results have been recommended by the Audit committee and approved by the Board of Directors at their respective meetings held on 12th May 2025.

2 The Ind AS financial results and financial information for the quarter ended March 31, 2025 and March 31, 2024 is the balancing figure between audited figures in respect of the full year and published unaudited year to date figures upto the third quarter, which were subject to the limited review by the auditors.

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

4 The consolidated financial results relate to TDPS Group. The Group consists of TD Power Systems Limited and its wholly owned Indian and Overseas subsidiaries as follows:

i D F Power Systems Private Limited, India

ii TD Power Systems USA Inc, United States of America

iii TD Power Systems Japan Limited, Japan (refer note 6 (b) below)

iv TD Power Systems Europe GMBH, Germany

v TD Power Systems Jenerator Sanayi Anonim Sirketi, Turkey

5 During the quarter ended 30th September 2019, the Company has implemented TDPSL Equity Based Compensation Plan 2019, ("Plan") through employee welfare trust after obtaining necessary approvals as per provision of the Companies Act, 2013. The employee cost on account of Employee Stock Options and Employee Stock Appreciation Rights granted as per the plan has been accounted for in the Statement of Profit & Loss and the cost of shares acquired for the purpose of the Plan has been included under Other Equity.

During the year ended 31st March 2025 (PY: 31st March 2024), 13,511 (PY: 1,27,466) Equity Shares of face value of ₹ 2 each (previously ₹ 10 each) were issued & allotted to the TDPSL Employee Welfare Trust (Trust) in respect of the exercise of 14,075 (PY: 1,37,518) ESARs by grantees. Consequently, the paid up capital of the Company as at March 31, 2025 stands at ₹ 3,123.67 Lakhs (PY: ₹ 3,123.40 Lakhs) comprising 15,61,83,612 (PY: 15,61,70,101) Equity Shares of ₹2/-each. As per the TDPSL Equity Based Compensation Plan 2019, the said shares were transferred by the Trust to the ESAR Grantees in settlement of the ESAR'S Exercised.

During the year ended 31st March 2025 (PY: 31st March 2024), Nil (PY: Nil) ESOPs of face value of ₹ 2 each (previously ₹ 10 each) were vested and Nil (PY: 30,813) options were exercised at an exercise price of ₹67.25 against which Nil (PY: 30,813) Equity shares of the Company were transferred to the ESOP grantees by TDPSL Employee Welfare Trust. ₹ Nil (PY: ₹20.72 lakhs) was received from the ESOP grantees upon the Exercise of ESOPs.

6(a) The net worth of the indian subsidiary continues to be positive owing to substantial reduction of accumulated losses. The Indian Subsidiary Company is awaiting improvement in market conditions which is gradually recovering due to the receding pandemic to evaluate opportunities from time to time with required support from the parent Company. Based on an assessment of risk of claims & counter claims which the Indian Subsidiary Company will have against Creditors for supply of project related equipment, as well as project cancellation, appropriate write backs have been accounted in respect of these creditors in earlier year, resulting in the Indian Subsidiary Company's Net worth turning positive. Accordingly, the financial statements of the Indian Subsidiary Company continue to be prepared on a going concern basis which is considered appropriate by the management of the Indian Subsidiary Company. However, on a conservative basis, the Parent Company has provided ₹ 300 lakhs towards possible impairment of this investment and reported under exceptional items in the standalone statement of profit and loss for the year ended 31st March 2025.

(b) During the previous year, the required procedure for voluntary liquidation of TD Power System Japan Ltd, wholly owned subsidiary, was complied in accordance with the applicable law/regulation in Japan and ceased to be in existence with effect from June 26, 2023 in terms of the closed registration certificate from the Tokyo Legal affairs Bureau. JPY 9.93 lakhs (equivalent to ₹ 5.67 lakhs) being the value residual assets has been remitted to the Company towards repayment of Share Capital (held as Investment with Nil carrying value in the Company). This repayment has been reported as "Exceptional items" in the standalone statement of profit and loss for the year ended 31st March 2024.

The aforesaid liquidation will have no material impact on the financial results of the Company. Further the aforesaid wholly owned subsidiary is not a material subsidiary in terms of Securities And Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

7 The Board of Directors have recommended a final dividend of ₹ 0.65 (Previous Year: ₹ 0.60) per equity share of ₹ 2/- each for the financial year ended 31st March 2025 subject to the approval of the shareholders in the annual general meeting of the company.

For TD Power Systems Limited

NIKHIL KUMAR Digitally signed by NIKHIL KUMAR Date: 2025.05.12 16:36:49 +05'30'

Place: Frankfurt
Date: 12th May 2025

Nikhil Kumar
Managing Director

tdps is relations

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

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Fax +91 80 2773 4439 / 2299 5718
Mail tdps@tdps.co.in

www.tdps.co.in

May 12, 2025

The Corporate Service Department
BSE Limited
P J Towers, Dalal Street
Mumbai – 400 001
Scrip Code: **533553**

The Listing Department
The National Stock Exchange of India Ltd.
Exchange Plaza, Bandra- Kurla Complex
Bandra (East)
Mumbai 400 051
Symbol: **TDPOWERSYS**

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 March 31, 2025.

Kindly take the above on record.

Thanking You,
For **TD Power Systems Limited**

TD Power Systems Limited
Bengaluru

M N Varalakshmi
Chief Financial Officer