## 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 6 MONTHS ENDED SEPTEMBER 30, 2012

PAR								$\overline{}$					Rupees in Lakhs
Consolidated													
SI.	PARTICULARS	<u> </u>	Quarter ended			ear ended	Year ended	+	Quarter ended			ear ended	Year ended
No.		30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012	30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
1		(REVIEWED) (Rs.)		_					+				
1	Income from Operations												
١.	Net Sales	16,188.61	15,320.26	25,941.26	31,508.87	45,863.67	103,162.53	9,716.83	10,821.48	17,521.41	20,538.31	30,122.95	62,521.20
	Other Operating Income	-	-	-	-	-	-	-	-	-	-	-	-
	Total income from operations (net)	16,188.61	15,320.26	25,941.26	31,508.87	45,863.67	103,162.53	9,716.83	10,821.48	17,521.41	20,538.31	30,122.95	62,521.20
2.	Expenses a. Cost of materials consumed	3,433.31	5,982.95	8.116.45	9,416.26	14,474.35	27,578.03	3,433.31	5,982.95	8,116.45	9,416.26	14,474.35	27,578.03
	b. Purchases for project business	8,792.74	5,982.95	13,098.99	13,872.47	22,000.87	54,308.57	2,731.27	5,982.95 868.68	5,626.66	3,599.95	7,889.33	17,795.63
	c. Changes in inventories of finished goods, work-in-progress	615.75	120.00	(718.80)	735.75	(528.27)	(276.28)	615.75	120.00	(718.80)	735.75	(528.27)	(276.28)
1	d. Employee benefits expense	1,254.09	1,494.71	1,204.17	2,748.80	2,316.34	6,076.16	895.57	1,219.82	871.67	2,115.39	1,640.75	4,691.90
1	e. Depreciation and amortisation expense f. Other expenses: (Any item exeeding 10% of the total expenses relating to	288.63	262.80	230.73	551.43	442.89	914.84	284.80	259.54	227.08	544.34	435.29	899.87
1	continuing operations to be shown seperately)	1,015.37	1,264.46	1,856.66	2,279.82	3,516.09	6,286.95	870.04	1,059.37	1,624.73	1,929.41	2,996.62	5,360.89
1	Total expenses	15,399.89	14,204.65	23,788.20	29,604.55	42,222.27	94,888.27	8,830.74	9,510.36	15,747.79	18,341.10	26,908.07	56,050.04
3.	Profit / (Loss) from operations before other Income, finance costs	700 70	1 115 62	2 152 06	4 004 22	2 641 40	0 274 26	996 00	4 244 42	4 772 62	2 407 24	2 214 00	6 471 16
4	and exceptional items (1-2) Other Income	788.72 433.72	1,115.62 1,276.43	2,153.06 394.83	1,904.32 1,710.16	3,641.40 1,109.92	8,274.26 2,239.25	886.09 580.94	1,311.12 1,030.47	1,773.62 373.35	2,197.21 1,611.41	3,214.88 698.98	6,471.16 1,568.21
5.	Profit / (Loss) from ordinary activities before finance costs and		,					000.01					
	exceptional items (3+/-4)	1,222.44	2,392.05	2,547.89	3,614.48	4,751.32	10,513.51	1,467.03	2,341.59	2,146.97	3,808.62	3,913.86	8,039.37
6. 7	Finance costs  Profit / (Loss) from ordinary activities after finance costs but before	83.19	80.75	258.40	163.94	490.58	656.79	83.19	80.75	258.40	163.94	490.58	656.79
<i>''</i>	exceptional Items (5+/-6)	1,139.25	2,311.30	2,289.49	3,450.54	4,260.74	9,856.72	1,383.84	2,260.84	1,888.57	3,644.68	3,423.28	7,382.59
8.	Exceptional items	-	-	-	-	-	-	-	-	-	-	-	-
9.	Profit / (Loss) from ordinary activities before tax (7+/-8)	1,139.25	2,311.30	2,289.49	3,450.54	4,260.74	9,856.72	1,383.84	2,260.84	1,888.57	3,644.68	3,423.28	7,382.59
10. 11.	Tax expense Net Profit / Loss from ordinary activities after tax (9+/-10)	381.16 758.09	862.02 1,449.28	800.50 1,488.99	1,243.19 2,207.35	1,519.30 2,741.44	3,262.60 6,594.12	357.21 1,026.63	840.86 1,419.98	620.88 1,267.69	1,198.07 2,446.61	1,184.68 2,238.60	2,400.77 4,981.81
12.		-	-	-		-	- 0,001.12	-	-	-	2,440.01	-	-,551.51
13.	Net Profit / (Loss) for the period (11+/-12)	758.09	1,449.28	1,488.99	2,207.35	2,741.44	6,594.12	1,026.63	1,419.98	1,267.69	2,446.61	2,238.60	4,981.81
14.	Share of Profit / (Loss) of associates*  Minority interest*	-	-	-	-	-	-	-	-	-	-	-	-
15. 16.	Net Profit / (Loss) after taxes, minority interest and share of	-	-	-	-	-	-	-	-	-	-	-	-
	profit / (loss) of associates (13+/-14+/-15)*	758.09	1,449.28	1,488.99	2,207.35	2,741.44	6,594.12	1,026.63	1,419.98	1,267.69	2,446.61	2,238.60	4,981.81
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	3,323.76	3,323.76
18.	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	_	_	_	_	_ '	42,657.49	_	_	_	_	_	39,994.71
19.i					-	-	42,007.40	_	=	-	=	=	39,994.71
	(not annualised):		-	-	-	-	-	<u> </u>	_			_	-
	a) Basic	2.28 2.28	4.36 4.36	5.56 5.56	6.64 6.64	10.72 10.72	22.42 22.42	3.09 3.09	4.27 4.27	4.73 4.73	7.36 7.36	8.75 8.75	16.94 16.94
19.	b) Diluted ii  Earnings Per Share (after extraordinary items) (of Rs/- each)	2.20	4.30	5.50	0.04	10.72	22.42	3.09	4.21	4./3	7.30	0.75	10.94
	(not annualised):	-	-	_	-	-	_	-	-	_	_	-	_
	a) Basic	2.28	4.36	5.56	6.64	10.72	22.42	3.09	4.27	4.73	7.36	8.75	16.94
	b) Diluted  * Applicable in the case of consolidated results.	2.28	4.36	5.56	6.64	10.72	22.42	3.09	4.27	4.73	7.36	8.75	16.94
A	Applicable in the case of consolidated results.	+	+	+	+	1	+	+		+	+	+	+
1.	Public shareholding	+	+	+	+	-		+	+		+		+
1	- Number of Shares	11437202	11437202	11437202	11437202	11437202	11437202	11437202	11437202	11437202	11437202	11437202	11437202
	- Percentage of Shareholding	34.41	34.41	34.41	34.41	34.41	34.41	34.41	34.41	34.41	34.41	34.41	34.41
2.	Promoters and Promoter Group shareholding a) Pledged / Encumbered												
	- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	- 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)	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
	b) Non-encumbered	INII	INII	INII	INII	INII	INII	INII	INII	INII	INII	INII	INII
	- Number of Shares	21800386	21800386	21800386	21800386	21800386	21800386	21800386	21800386	21800386	21800386	21800386	21800386
	- Percentage of shares (as a % of the total shareholding of Promoter	100	100	100	100	100	100	100	100	100	100	100	100
	and Promoter Group) - Percentage of shares (as a % of the total share capital of the Company)	100 65.59	100 65.59	100 65.59	100 65.59	100 65.59	100 65.59	100 65.59	100 65.59	100 65.59	100 65.59	100 65.59	100 65.59
				Notes:	00.00	05.55	00.00	00.00	00.00	00.00	00.00	00.00	00.00
В	INVESTOR COMPLAINTS		led (30.09.2012)		again regulte were	e subjected to a limite	ited review by the c	statutory auditors. Th	acra ara na qualific	estions in the limiter	1 raviou raport iceu	and by the etautory	auditoro
1	Pending at the begining of the quarter	'	Nil							allons in the limited at its meeting held			uulluis.

2. The said financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 07, 2012.

3. The consolidated financial statement for the Quarter and half year ended 30.09.2012 are prepared in accordance with AS 21 issued by the Institute of Chartered Accountant of India.

4. Previous years/periods figures have been re-grouped/rearranged in confirmity with revised schedule VI of the Companies Act 1956. Disposed of during the quarter Remaining unresolved at the end of the quarter

month September 2012 is subject to approval of the Central government.

Mr Hitoshi Matsuo retired as the Managing Director of the company wef September 30, 2012 in terms of the, terms of appointment. However, he has been appointed as a whole time director wef October 1, 2012 based at Japan. Mr Nikhil Kumar Joint Managing director has been designated as Managing

The remuneration payable to the Managing Director for the period April 1, 2012 to September 30, 2012 is subject to approval of the Central government for which an application has been made to the Central government. The remuneration payable to Director -Technical for the

Director of the company wef October 1, 2012. 7. Statement of utilisation of IPO proceeds : (Rupees in Lakhs)

Received during the quarter

		( -1				
SI. No.	Expenditure Items	IPO Proceeds (Total estimated cost) (Rs.)	Utilisation as of 30.09.2012 (Rs.)	Balance to be utilised (Rs.)	Transfer (Refer note 1)	Remarks (Refer note 2 below)
	Amount Received from IPO					
1	Finance the expansion of our manufacturing plant in Dabaspet	10,273.60	8,528.44	1,745.16	-	
2	Construction of a project office in Bangalore City	2,890.90	-	**2,890.90	2,890.90	Transferred to object No. 06
3	Repayment of debt	3,280.70	***2,741.57	##539.13	539.13	Balance transferred to object No. 06
4	Funding working capital requirements of our Company	4,000.00	-	**4,000.00	4,000.00	Transferred to object No. 06
5	General corporate purposes	2,254.80	***1,390.82	##863.98	863.98	Balance transferred to object No. 06
	Transfer of IPO proceeds of above 4 objects to 6 below (SEE NOTE 2 BELOW)	(8,294.01)	-	(8,294.01)	8,294.01	
6	Finance our manufacturing facility for 2 pole generators ranging from 54MW to 200MW	8,294.01	542.81	7,751.20	-	
	Total	22 700 00	13 203 64	0.406.36		

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

Note 1 \*\* are the amounts completely unutilized 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.

## UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

	Consolidated					Standalone						
PARTICULARS	Quarter ended			Half Year ended		Year ended	Quarter ended			Half Year ended		Year ended
	30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012	30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
	(REVIEWED) (Rs.)	(AUDITED) (Rs.)	(REVIEWED) (Rs.)	(AUDITED) (Rs.)								
1. Segment Revenue												
a) Manufacturing	5,673.34	9,234.09	10,601.32	14,907.43	20,286.23	41,145.92	5,673.34	9,234.09	10,601.32	14,907.43	20,286.23	41,145.92
b) Project Business	4,493.38	4,127.66	8,045.82	8,621.04	12,915.39	26,208.38	4,493.38	4,127.66	8,045.82	8,621.04	12,915.39	26,208.38
c) Engineering, Procurement and Construction (EPC)	6,471.78	4,498.78	8,679.85	10,970.56	16,260.71	41,661.33	-	-	-	-	-	-
Total	16,638.50	17,860.53	27,326.99	34,499.03	49,462.33	109,015.63	10,166.72	13,361.75	18,647.14	23,528.47	33,201.61	67,354.30
Less: Inter Segment Revenue	449.89	2,540.27	1,125.73	2,990.16	3,078.66	4,833.09	449.88	2,540.27	1,125.73	2,990.16	3,078.66	4,833.09
Less: Inter Company	-	-	-	-	520.00	1,020.00	-	-	-	-	-	-
Net Sales / Income from Operations	16,188.61	15,320.26	26,201.26	31,508.86	45,863.67	103,162.54	9,716.83	10,821.48	17,521.41	20,538.31	30,122.95	62,521.20
2. Segement Results (Profit) (+)/(Loss) (-) before tax												
and Interest from each segment												
a) Manufacturing	662.20	1,836.23	1,778.15	2,498.43	3,495.74	7,342.09	662.20	1,836.23	1,778.15	2,498.43	3,495.74	7,342.09
a1) Less: Inter Company	300.00	-	704.88	300.00	704.88	1,270.01	65.50	-	-	-	-	-
b) Project Business	663.53	537.91	432.41	1,201.45	837.73	1,443.79	695.90	571.04	432.41	1,266.95	837.73	1,545.10
c) Engineering, Procurement and Construction (EPC)	(81.39)	(127.21)	935.40	(208.60)	954.11	2,838.07	-	-	-	-	-	-
Total	944.34	2,246.93	2,441.08	3,191.28	4,582.70	10,353.94	1,292.61	2,407.27	2,210.56	3,765.38	4,333.47	8,887.19
Less: (i) Interest	83.19	80.75	258.40	163.94	490.58	656.79	83.19	80.75	258.40	163.94	490.58	656.79
(ii) Depreciation	288.63	262.80	230.73	551.43	442.89	914.84	284.80	259.54	227.08	544.34	435.29	899.87
(iii) Un-allocable income net of un-allocable expenditure	(566.70)	(407.92)	(337.54)	(974.63)	(611.51)	(1,074.40)	(393.72)	(193.86)	(163.49)	(587.58)	(15.68)	(52.06)
Total Profit Before Tax	1,139.23	2,311.30	2,289.49	3,450.54	4,260.74	9,856.72	1,383.84	2,260.84	1,888.57	3,644.69	3,423.28	7,382.59
Capital Employed (Segment Assets - Segment Liabilities)												
a) Manufacturing	25,606.59	24,736.54	17,021.62	25,606.59	17,021.62	25,391.50	25,805.90	25,004.79	17,093.17	25,805.90	17,093.17	25,391.50
b) Project Business	2,563.17	3,580.84	(366.87)	2,563.17	(366.87)	1,509.83	2,563.17	3,580.84	(518.30)	2,563.17	(518.30)	1,509.83
c) Engineering, Procurement and Construction (EPC)	(4,387.82)	(4,916.86)	(7,261.67)	(4,387.82)	(7,261.67)	(4,784.68)	-	-	-	-	-	-
d) Un-allocable Segment	24,406.65	24,030.00	33,494.97	24,406.66	33,494.97	23,864.60	17,396.00	16,152.82	24,711.23	17,396.00	24,711.23	16,417.14
Total	48,188.59	47,430.52	42,888.05	48,188.59	42,888.05	45,981.25	45,765.08	44,738.45	41,286.10	45,765.08	41,286.10	43,318.47

Note:- In Accordance with AS 17 - "Segment reporting". The Company on Standalone basis has two reportable segments i.e. Manufacturing and Projects business. However, the consolidated segment reporting contains one more reportable segment relating to the Engineering, Procurement and Construction (EPC) of power plants undertaken by our wholly owned subsidiary DF Power Systems Private Limited.

## STATEMENT OF ASSETS AND LIABALITIES

			STAND	ALONE/CON	ISOLIDATE	
		Consc	olidated	Standalone		
	Particulars	30.09.2012	31.03.2012	30.09.2012	31.03.2012	
Α	EQUITY AND LIABILITIES					
1.	Shareholders' funds					
	(a) Share Capital	3,323.76	3,323.76	3,323.76	3,323.76	
	(b) Reserves and surplus	44,864.84	42,657.49	42,441.32	39,994.71	
	Sub-total-Shareholders' funds	48,188.60	45,981.25	45,765.08	43,318.47	
2.	Share application money pending allotment	-	-	-	-	
3.	Minority interest*	-	-	-	-	
4.	Non-current liabilities					
	(a) Long-term borrowings	-	1.97	-	1.97	
	(b) Deferred tax liabilities (net)	1,040.25	852.06	1,075.66	877.59	
	(c) Other long-term liabilities	-	-	-	-	
	(d) Long-term provisions	429.06	377.05	307.64	292.64	
	Sub-total-Non-current liabilities	1,469.31	1,231.08	1,383.30	1,172.20	
5.	Current liabilities					
	(a) Short-term borrowings	2,868.36	3,426.33	2,868.36	3,426.33	
	(b) Trade Payables	14,702.66	15,808.21	7,249.29	9,299.61	
	(c) Other current liabilities	11,489.76	13,792.72	9,529.76	10,132.37	
	(d) Short-term provisions	8,413.82	8,301.75	298.60	1,044.53	
	Sub-total-Current liabilities	37,474.58	41,329.00	19,946.01	23,902.84	
	TOTAL-EQUITY AND LIABILITIES	87,132.50	88,541.33	67,094.39	68,393.51	

		Consc	olidated	Standalone		
	Particulars	30.09.2012	31.03.2012	30.09.2012	31.03.2012	
В	ASSETS					
1.	Non-current assets					
	(a) Fixed assets	17,032.52	14,411.20	16,913.34	14,287.64	
	(b) Goodwill on consolidation*	-	_	-		
	(c) Non-current investments	0.50	0.50	2,041.25	2,041.25	
	(d) Deferred tax assets (net)	-	_	_	_	
	(e) Long-term loans and advances	4,311.79	3,668.36	4,269.26	3,625.84	
	(f) Other non-current assets	-	-	-	-	
	Sub-total-Non-current assets	21,344.81	18,080.06	23,223.85	19,954.73	
2	Current assets					
	(a) Current investments	-	-	-	-	
	(b) Inventories	7,356.70	8,295.33	7,356.70	8,295.33	
	(c) Trade receivables	21,590.08	24,019.41	10,715.33	14,314.52	
	(d) Cash and cash equivalents	29,773.17	30,222.37	20,757.18	20,255.86	
	(e) Short-term loans and advances	7,067.74	7,924.16	5,041.33	5,573.07	
	(f) Other current assets	-	-	-	-	
	Sub-total-Current assets	65,787.69	70,461.27	43,870.54	48,438.78	
	TOTAL -ASSETS	87,132.50	88,541.33	67,094.39	68,393.51	
	* Applicable in the case of consolidated statement of assets and liabilities					

For & on behalf of the Board