TD POWER SYSTEMS LIMITED



Registered Office & Plant: # 27, 28 & 29 KIADB Industrial Area, Dabaspet, Nelamangala Taluk, Bangalore - 562 111.

PART I - STATEMENT OF STANDALONE/CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2013

(Rupees in Lakhs)

SI.				Consolidated				Standalone							
No.	PARTICULARS		Quarter ended		Year to date & Nine Months ended		Year ended		Quarter ended		Year to date & Nine Months ended		Year ended		
		31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013	31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013		
		(UNAUDITED) (Rs.)	(UNAUDITED) (Rs.)	(UNAUDITED) (Rs.)	(UNAUDITED) (Rs.)	(UNAUDITED) (Rs.)	(AUDITED) (Rs.)	(UNAUDITED) (Rs.)	(UNAUDITED) (Rs.)	(UNAUDITED) (Rs.)	(UNAUDITED) (Rs.)	(UNAUDITED) (Rs.)	(AUDITED) (Rs.)		
1.	Income from Operations	(N3.)	(143.)	(NS.)	(143.)	(N3.)	(N5.)	(NS.)	(143.)	(143.)	(113.)	(NS.)	(143.)		
1.	Net Sales	12,228.99	10,224.84	9,551.28	29,712.33	41,060.15	58,706.55	7,977.42	9,600.14	6,509.78	24,081.14	27,048.09	42,379.81		
	Other Operating Income	_	_	-	-	-	-	-	-	-	_	_	_		
ı	Total income from operations (net)	12,228.99	10,224.84	9,551.28	29,712.33	41,060.15	58,706.55	7,977.42	9,600.14	6,509.78	24,081.14	27,048.09	42,379.81		
2.	Expenses														
ı	a. Cost of materials consumed	6,512.58	5,642.42	3,449.97	16,577.28	12,866.23	17,484.20	6,512.58	5,642.42	3,449.97	16,577.28	12,866.23	17,484.20		
	b. Purchases for project business	4,214.71	1,274.66	2,169.73	6,450.02	16,042.19	23,232.11	215.28	609.64	282.63	1,311.68	3,882.58	9,537.46		
ı	c. Changes in inventories of finished goods, work-in-progress	(1,560.22)	168.74	417.61	(1,827.32)	1,153.36	2,932.36	(1,560.22)	168.74	417.61	(1,827.32)	1,153.36	2,932.36		
	d. Employee benefits expense	1,508.53	1,523.33	1,265.56	4,552.56	4,014.37	5,324.05	1,142.49	1,135.75	923.92	3,464.30	3,039.31	4,174.82		
ı	e. Depreciation and amortisation expense	388.85	357.39	345.67	1,092.47	897.10	1,242.29	379.35	349.41	341.54	1,068.61	885.88	1,225.38		
	f. Other expenses: (Any item exeeding 10% of the total expenses relating to continuing operations to be shown seperately)	1,140.92	1,341.86	1,344.03	3,597.10	3,623.86	4,785.52	928.04	1,024.62	994.63	2,803.08	2,924.04	3,883.09		
	Total expenses	12,205.37	10,308.40	8,992.57	30,442.11	38,597.11	55,000.53	7,617.52	8,930.58	6,410.30	23,397.63	24,751.40	39,237.31		
3.	Profit / (Loss) from operations before other Income, finance costs	12,200.07	10,500.40	0,332.37	30,442.11	30,337.11	33,000.33	7,017.52	0,330.30	0,410.30	25,557.05	24,731.40	33,237.31		
٦.	and exceptional items (1-2)	23.62	(83.56)	558.72	(729.78)	2,463.04	3,706.02	359.90	669.56	99.48	683.51	2,296.69	3,142.50		
4.	Other Income	249.65	988.61	359.37	2,831.02	2,069.52	3,080.35	131.16	1,112.56	155.28	2,617.02	1,766.68	2,583.65		
5.	Profit / (Loss) from ordinary activities before finance costs and														
	exceptional items (3+/-4)	273.27	905.05	918.09	2,101.25	4,532.56	6,786.37	491.06	1,782.12	254.77	3,300.53	4,063.38	5,726.15		
6.	Finance costs	95.10	81.42	104.12	248.10	268.05	343.08	95.10	81.42	104.12	247.18	268.05	341.50		
7.	Profit / (Loss) from ordinary activities after finance costs but before	470.47	000.00	040.07	4.050.44	4 004 54	0.440.00	205.00	4 700 70	450.04	2.052.25	2 705 22	E 204 CE		
۰	exceptional Items (5+/-6)	178.17	823.63	813.97	1,853.14	4,264.51	6,443.29	395.96	1,700.70	150.64	3,053.35	3,795.33	5,384.65		
8. 9.	Exceptional items Profit / (Loss) from ordinary activities before tax (7+/-8)	178.17	823.63	813.97	1,853.14	4,264.51	6,443.29	395.96	1,700.70	150.64	3,053.35	3,795.33	5,384.65		
10.	Tax expense & Prior Period Expense	163.98	536.51	247.86	1,034.79	1,491.04	2,269.16	163.10	512.65	38.76	1,021.36	1,236.83	1,817.22		
11.	Net Profit / (Loss) from ordinary activities after tax (9+/-10)	14.19	287.12	566.11	818.35	2,773.47	4,174.13	232.86	1,188.05	111.88	2,031.99	2,558.49	3,567.43		
12.	Extraordinary Items (Net of tax expense Rs. in Lakhs)	14.13	207.12	300.11	010.55	2,110.41	-,1713	232.00	- 1,100.03		2,031.33	2,000.40	5,507.45		
13.	Net Profit / (Loss) for the period (11+/-12)	14.19	287.12	566.11	818.35	2,773.47	4,174.13	232.86	1,188.05	111.88	2,031.99	2,558.49	3,567.43		
14.	Share of Profit / (Loss) of associates*	-		-	-	_,	-	-	-	-		_,5551.15	-		
15.	Minority interest*	_	_	_	_	_	_	_	_	_	_	_	_		
16.															
	profit / (loss) of associates (13+/-14+/-15)*	14.19	287.12	566.11	818.35	2,773.47	4,174.13	232.86	1,188.05	111.88	2,031.99	2,558.49	3,567.43		
17.	Paid-up Equity Share Capital (Face value of Rs.10/- per share)	3,323.76	3,323.76	3,323.76	3,323.76	3,323.76	3,323.76	3,323.76	3,323.76	3,323.76	3,323.76	3,323.76	3,323.76		
18.	Reserves excluding Revaluation Reserves as per balance sheet of														
40:	previous accounting year	46,902.79	46,903.63	44,864.84	46,902.79	45,430.94	46,084.48	44,847.01	44,614.15	42,553.19	44,847.01	42,553.19	42,815.01		
19.i	Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (Quarter and Nine Months EPS not annualised):														
	a) Basic	0.04	0.86	1.70	2.46	8.34	12.56	0.70	3.57	0.34	6.11	7.70	10.73		
	b) Diluted	0.04	0.86	1.70	2.46	8.34	12.56	0.70	3.57	0.34	6.11	7.70	10.73		
19.i	,	0.04	0.00	1.70	2.40	0.04	12.00	0.70	0.07	0.04	0.11	7.70	10.70		
10.1	(Quarter and Nine Months EPS not annualised):														
ı	a) Basic	0.04	0.86	1.70	2.46	8.34	12.56	0.70	3.57	0.34	6.11	7.70	10.73		
	b) Diluted	0.04	0.86	1.70	2.46	8.34	12.56	0.70	3.57	0.34	6.11	7.70	10.73		
ı	* Applicable in the case of consolidated results.														
P/	ART II - SELECT INFORMATION														
-															
Α															
1.	Public shareholding														
l	- Number of Shares	12608202	12608202	11808202	12608202	11808202	12308202	12608202	12608202	11808202	12608202	11808202	12308202		
l	- Percentage of Shareholding (%)	37.93	37.93	35.53	37.93	35.53	37.03	37.93	37.93	35.53	37.93	35.53	37.03		
2.	Promoters and Promoter Group shareholding														
ı	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		A 111		A 1***	A 171	A 111	A 111	A.111	A 111	A.171	A 111			
	and Promoter Group)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil		
	- Percentage of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil		
	b) Non-encumbered - Number of Shares	20629386	20629386	21429386	20629386	21429386	20929386	20629386	20629386	21429386	20629386	21429386	20929386		
	Number of Snares Percentage of shares (as a % of the total shareholding of Promoter)	20029380	20029380	21429380	20029380	2 1429380	20929380	20029380	20029380	2 1429380	20029380	2 1429380	20929386		
	and Promoter Group)	100	100	100	100	100	100	100	100	100	100	100	100		
ı	Percentage of shares (as a % of the total share capital of the Company)	62.07	62.07	64.47	62.07	64.47	62.97	62.07	62.07	64.47	62.07	64.47	62.97		
В	INVESTOR COMPLAINTS		31.12.2013			1					1				
<u> </u>	Pending at the begining of the quarter	AS UITS	Nil	-											
	Received during the quarter		Nil												
	Disposed of during the quarter		Nil												
1	Remaining unresolved at the end of the quarter		Nil												

Remaining unresolved at the end of the quarter Notes:

- 1. The Statutory Auditors of the Company have carried out a limited review of the unaudited financial results for the quarter and Nine months ended December 31, 2013. The said financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on February 12, 2014.
- 2. The consolidated financial statement for the Quarter and Nine Months ended 31.12.2013 are prepared in accordance with AS 21 issued by the Institute of Chartered Accountants of India.
- 3. The Company has appointed Mr. Ravi Mantha as an Additional Director (Category Independent / Non-Executive) of the Company with effect from December 2, 2013.

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

(Rupees in Lakhs

	SI. Expenditure Items	IPO Proceeds (Total estimated cost)	Transfer to object No 6 (Refer note 1)	Utilisation as of 31.12.2013	Balance to be utilised	Remarks (Refer note 2 below)
	Amount Received from IPO	(Rs.)	(Rs.)	(Rs.)	(Rs.)	
'	1 Finance the expansion of our manufacturing plant in Dabaspet	10,273.60	-	10,273.60	-	
2	2 Construction of a project office in Bangalore City	2,890.90	-	-	-	Rs. 2890.90 transferred to object No.06**
	3 Repayment of debt	3,280.70	-	2,741.57	-	Balance Rs. 539.13## transferred to object No. 06***
4	4 Funding working capital requirements of our Company	4,000.00	-	-	-	Rs. 4000.00 Transferred to object No. 06**
	5 General corporate purposes	2,254.80	-	1,390.82	-	Balance Rs. 863.98 ## transferred to object No. 06***
6	6 Finance our manufacturing facility for 2 pole generators ranging from 54MW to 200MW	-	8,294.01	6,293.15	2,000.86	
	Total	22,700.00	8,294.01	20,699.14	2,000.86	

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 utilized for stated objects as on June 30, 2012

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

Note 2 In terms of the approval of the shareholders' at the Annual general meeting held on July 12 2012, the IPO proceeds relating to unutilised objects of issue wrt 02 & 04, balance unutilised wrt object no 03 & 05 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				(Rupee	s in Lakhs)	Standalone				(Rupees in Lakhs)	
PARTICULARS	Quarter ended		Year to date & Nine Months ended Year end		Year ended	Quarter ended		Year to date & Nine Months ended		Year ended		
	31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013	31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
	(UNAUDITED)	(UNAUDITED	(UNAUDITED)	(UNAUDITED	(UNAUDITED)	(AUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)
1. Segment Revenue												
a) Manufacturing	7,499.09	8,644.22	5,889.95	21,988.81	20,797.38	29,402.85	7,499.09	8,644.22	5,889.95	21,988.81	20,797.38	29,402.85
b) Project Business including WOS	711.66	2,607.38	746.58	3,978.59	9,367.61	16,823.65	581.50	2,532.24	746.58	3,773.30	9,367.61	16,823.65
c) Engineering, Procurement and Construction (EPC)	4,187.76	549.56	3,041.51	5,492.23	14,012.06	16,326.74	-	-	-	-	-	-
Total	12,398.51	11,801.16	9,678.04	31,459.63	44,177.05	62,553.24	8,080.60	11,176.46	6,636.53	25,762.11	30,164.99	46,226.50
Less: Inter Segment Revenue	103.18	1,576.32	126.74	1,680.96	3,116.91	3,846.69	103.18	1,576.32	126.75	1,680.96	3,116.91	3,846.69
Less: Inter Company	66.34	-	-	66.34	-	-	-	-	-	-	-	-
Net Sales / Income from Operations	12,228.98	10,224.84	9,551.28	29,712.32	41,060.14	58,706.55	7,977.43	9,600.15	6,509.77	24,081.15	27,048.08	42,379.81
2. Segement Results (Profit) (+)/(Loss) (-) before tax												
and Interest from each segment	-	-	-	-	-	-	-	-	-	-	-	-
a) Manufacturing	1,278.44	1,470.56	995.47	3,491.46	3,493.90	4,781.05	1,278.44	1,470.56	995.47	3,491.46	3,493.90	4,781.05
a1) Less: Inter Company	104.13	279.35	-	433.53	300.00	314.28	-	-	-	-	-	-
b) Project Business including WOS	(512.72)	138.60	(412.02)	216.26	789.43	1,592.05	(420.32)	325.43	(381.73)	495.49	885.21	1,721.56
c) Engineering, Procurement and Construction (EPC)	(243.96)	(609.28)	444.90	(1,134.67)	236.30	638.03	-	-	-	-	-	-
Total	417.63	720.53	1,028.35	2,139.52	4,219.63	6,696.85	858.12	1,795.99	613.74	3,986.95	4,379.11	6,502.61
Less: (i) Interest	95.10	81.42	104.12	248.10	268.05	343.08	95.10	81.42	104.12	247.18	268.05	341.50
(ii) Depreciation	388.85	357.39	345.67	1,092.47	897.10	1,242.29	379.35	349.41	341.54	1,068.61	885.88	1,225.38
(iii) Un-allocable income net of un-allocable expenditure	(244.49)	(541.91)	(235.39)	(1,054.21)	(1,210.02)	(1,331.81)	(12.29)	(335.55)	17.45	(382.19)	(570.13)	(448.92)
Total Profit Before Tax	178.17	823.63	813.96	1,853.16	4,264.49	6,443.29	395.96	1,700.71	150.62	3,053.34	3,795.31	5,384.65
Capital Employed (Segment Assets - Segment Liabilities)												
a) Manufacturing	34,174.00	32,034.89	26,844.03	34,174.00	26,844.03	28,597.55	34,086.52	31,904.95	27,079.09	34,086.52	27,079.09	28,601.00
b) Project Business including WOS	2,053.15	2,218.20	1,403.02	2,053.15	1,403.02	1,811.77	1,917.32	2,098.66	1,403.02	1,917.32	1,403.02	1,811.77
c) Engineering, Procurement and Construction (EPC)	(6,697.58)	(7,993.23)	(2,341.31)	(6,697.58)	(2,341.31)	(5,406.81)	-	-	-	-	-	-
d) Un-allocable Segment	20,696.98	23,967.53	22,848.96	20,696.98	22,848.97	24,405.73	12,166.93	13,934.29	17,394.84	12,166.93	17,394.84	15,726.00
Total	50,226.55	50,227.39	48,754.70	50,226.55	48,754.70	49,408.24	48,170.77	47,937.90	45,876.95	48,170.77	45,876.95	46,138.77

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

For & on behalf of the Board

Bangalore February 12, 2014 Nikhil Kumar Managing Director