**TD Power Systems Limited** (CIN -L31103KA1999PLC025071)

REGISTERED OFFICE & FACTORY: 27, 28 and 29, KIADB Industrial Area, Dabaspet, Nelamangala Taluk Bengaluru Rural District, Bengaluru - 562111 India

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STATEMENT OF STANDALONE/CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND QUARTER ENDED SEPTEMBER 30, 2014

PART I												
PARTICULARS		Consolidated				Standalone						
		Quarter ended		Year to date & Six Months ende		d Year ended		Quarter ended		Year to date & Six Months ended		Year ended
	30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014	30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
	(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												
Net Sales	17,341.86	8,639.86	10,224.84	25,981.72	17,483.34	48,022.98	12,701.28	5,489.10	9,600.14	18,190.38	16,103.72	35,418.91
Total income from operations (net) 2. Expenses	17,341.86	8,639.86	10,224.84	25,981.72	17,483.34	48,022.98	12,701.28	5,489.10	9,600.14	18,190.38	16,103.72	35,418.91
a. Cost of materials consumed	6,726.98	4,828.83	5,642.42	11,555.81	10,064.70	24,374.23	6,659.85	4,513.21	5,642.42	11,173.06	10,064.70	24,374.23
b. Purchases for project business	5,359.67	2,745.36	1,274.66	8,105.03	2,235.30	13,161.93	659.56	95.07	609.64	754.63	1,096.40	1,867.57
c. Changes in inventories of finished goods, work-in-progress d. Employee benefits expense	1,092.66 1,690.14	(937.42) 1,630.10	168.74 1,523.33	155.24 3,320.24	(267.10) 3,044.04	(2,371.44) 6,066.31	1,092.66 1,257.46	(937.42) 1,100.63	168.74 1,135.75	155.24 2,358.09	(267.10) 2,321.81	(2,371.44) 4,486.53
e. Depreciation and amortisation expense	727.27	738.62	357.39	1,465.89	703.62	1,495.19	709.81	716.06	349.41	1,425.87	689.25	1,459.94
f. Other expenses: (Any item exceeding 10% of the total expenses relating		4 400 04	4 044 00	0.457.00	0.450.40	4 000 70	4 000 00	040.04	4 004 00	4 020 00	4.075.04	2 744 00
continuing operations to be shown seperately)  Total expenses	1,288.08 16,884.80	1,169.01 10,174.50	1,341.86 10,308.40	2,457.09 27,059.30	2,456.18 18,236.74	4,809.79 47,536.02	1,020.66 11,400.00	918.34 6,405.89	1,024.62 8,930.58	1,939.00 17,805.91	1,875.04 15,780.10	3,711.06 33,527.90
3. Profit / (Loss) from operations before other Income, finance costs					,	,			,	,		
and exceptional items (1-2)	457.06	(1,534.64)	(83.56)	(1,077.58)	(753.40)	486.96	1,301.27	(916.79)	669.56	384.48 596.81	323.62	1,891.01 3,019.98
Other Income     Profit / (Loss) from ordinary activities before finance costs and	690.76	699.76	988.61	1,390.51	2,581.37	3,409.80	93.85	502.96	1,112.56	596.61	2,485.85	3,019.96
exceptional items (3+/-4)	1,147.82	(834.88)	905.05	312.93	1,827.97	3,896.77	1,395.14	(413.83)	1,782.12	981.30	2,809.47	4,910.99
Finance costs     Profit / (Loss) from ordinary activities after finance costs but before	91.98	91.40	81.42	183.38	153.00	361.40	89.28	91.40	81.42	180.68	152.08	360.48
exceptional Items (5+/-6)	1,055.83	(926.28)	823.63	129.55	1,674.97	3,535.36	1,305.86	(505.23)	1,700.70	800.61	2,657.39	4,550.51
8. Exceptional items	-	-	-		·	-	-	-	-		-	-
Profit / (Loss) from ordinary activities before tax (7+/-8)     Tax expense & Prior Period Expense	1,055.83 258.31	(926.28) (2.09)	823.63 536.51	129.55 256.22	1,674.97 870.81	3,535.36 1,295.14	1,305.86 189.87	(505.23) 20.30	1,700.70 512.65	800.61 210.17	2,657.39 858.26	4,550.51 1,151.66
11. Net Profit / (Loss) from ordinary activities after tax (9+/-10)	797.52	(924.19)	287.12	(126.66)	804.16	2,240.22	1,115.99	(525.53)	1,188.05	590.44	1,799.13	3,398.85
12. Extraordinary Items (Net of tax expense Rs. in Lakhs)		1				<u> </u>	-		-			
<ul> <li>13. Net Profit / (Loss) for the period (11+/-12)</li> <li>14. Share of Profit / (Loss) of associates*</li> </ul>	797.52	(924.19)	287.12	(126.66)	804.16	2,240.22	1,115.99	(525.53)	1,188.05	590.44	1,799.13	3,398.85
15. Minority interest*	-	-	-	-	-	-	-	-	-	-	-	-
16. Net Profit / (Loss) after taxes, minority interest and share of	707.50	(004.40)	007.40	(400.00)	004.40	0.040.00	4 445 00	(505.50)	4 400 05	500.44	4 700 40	0.000.05
profit / (loss) of associates (13+/-14+/-15)*  17. Paid-up Equity Share Capital (Face value of Rs.10/- per share)	797.52 3,323.76	(924.19) 3,323.76	287.12 3,323.76	(126.66) 3,323.76	804.16 3,323.76	2,240.22 3,323.76	1,115.99 3,323.76	(525.53) 3,323.76	1,188.05 3,323.76	590.44 3,323.76	1,799.13 3,323.76	3,398.85 3,323.76
18. Reserves excluding Revaluation Reserves as per balance sheet of					·							
previous accounting year  19.i Earnings Per Share (before extraordinary items) (of Rs.10/- each)	47,125.44	46,347.74	46,903.63	47,125.44	46,903.63	47,431.40	45,757.67	44,641.68	44,614.15	45,757.67	44,614.15	45,319.47
19.i   Earnings Per Share (before extraordinary items) (of Rs.10/- each) a) Basic - Not annualised	2.40	(2.78)	0.86	0.38	2.42	6.74	3.36	(1.58)	3.57	1.78	5.41	10.23
b) Diluted - Not annualised	2.40	(2.78)	0.86	0.38	2.42	6.74	3.36	(1.58)	3.57	1.78	5.41	10.23
19.ii Earnings Per Share (after extraordinary items) (of Rs.10/- each) a) Basic	2.40	(2.78)	0.86	0.38	2.42	6.74	3.36	(1.58)	3.57	1.78	5.41	10.23
b) Diluted	2.40	(2.78)	0.86	0.38	2.42	6.74	3.36	(1.58)	3.57	1.78	5.41	10.23
* Applicable in the case of consolidated results.								( ,				
PART II - SELECT INFORMATION FOR THE HALF YEAR AND QUARTE	R ENDED SEPTEME	RFR 30 2014		1	1			I			L	
A PARTICULAR OF SHAREHOLDING	2.1020 021 121112	00, 2017										
Public shareholding												
- Number of Shares	12720202	12720202	12608202	12720202	12608202	12620202	12720202	12720202	12608202	12720202	12608202	12620202
- Percentage of Shareholding 2. Promoters and Promoter Group shareholding	38.27	38.27	37.93	38.27	37.93	37.97	38.27	38.27	37.93	38.27	37.93	37.97
a) Pledged / Encumbered												
- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<ul> <li>Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)</li> </ul>	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
b) Non-encumbered - Number of Shares	20547200	20547290	20620202	20547290	20620226	20647296	20547296	20547296	20620206	20547296	20620206	20617386
Number of Shares     Percentage of shares (as a % of the total shareholding of Promoter)	20517386	20517386	20629386	20517386	20629386	20617386	20517386	20517386	20629386	20517386	20629386	20017386
and Promoter Group)	100	100	100	100	100	100	100	100	100	100	100	100
- Percentage of shares (as a % of the total share capital of the Company	) 61.73	61.73	62.07	61.73	62.07	62.03	61.73	61.73	62.07	61.73	62.07	62.03
B INVESTOR COMPLAINTS	As on 30	.09.2014										
Pending at the begining of the quarter		Nil										
Received during the quarter Disposed of during the quarter		Nil Nil										
Remaining unresolved at the end of the quarter		Nil										

- 1. The said financial results have been subject to a limited review by the statutory auditors in terms of Clause 41 of the listing agreement. There are no qualifications in the limited review report issued by the statutory auditors. The said financials results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 05, 2014.
- 2. The consolidated financial statements for the Quarter and Half Year ended 30.09.2014 are prepared in accordance with AS 21 issued by the Institute of Chartered Accountants of India.
- 3. 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 lacs 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 lives, the charge to depreciation would have been lower by Rs. 440 lacs for the six months ending 30th September 2014.
- 4. During the quarter ended 30th June, 2014, the company has given loan to the US Subsidiary to the tune of Rs. 18,035,000 (USD 300,000) and to Japan Subsidiary to the tune of Rs. 17,526,000 (JPY 30,000,000). 5. Previous years/periods figures have been re-grouped/rearranged wherever required in confirmity with current period presentation.
- 6. The company has obtained EPCG licence No. 073001256 dt. 10.07.2013 to the extent of Rs. 6.95 Crores for importation of capital goods without payment of custom duties. Under the licence the company will have to fulfill the export obligation of Rs. 41.71 Crores along with annual average exports of Rs. 71.84 Crores from year 2014-15 to the year 2020-2021. Further, the company has submitted necessary documents for the EPCG licence No. 0730011115 dt. 21.03.2012 of the extent of Rs. 13.92 Crores and has completed the export obligation agianst the licence, awaiting

## UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rupees in Lakhs)

1		Consolidated						Standalone					
1	PARTICULARS	Quarter ended		Year to date & Six Months ended Year ended		Quarter ended			Year to date & Six Months ended		Year ended		
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014	30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
		(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.	Segment Revenue												
1	a) Manufacturing	11,562.39	5,707.64	8,644.22	17,270.03	14,489.71	32,585.85	11,197.20	5,321.72	8,644.22	16,518.93	14,489.71	32,585.85
1	b) Project Business including WOS	4,066.93	757.40	2,607.38	4,824.34	3,266.93	6,134.30	1,942.89	169.71	2,532.24	2,112.60	3,191.79	4,582.85
	c) Engineering, Procurement and Construction (EPC)	3,734.92	2,622.38	549.56	6,357.30	1,304.48	12,182.01	-	-	-	-	-	-
1	Total	19,364.24	9,087.42	11,801.16	28,451.66	19,061.12	50,902.16	13,140.09	5,491.44	11,176.46	18,631.52	17,681.50	37,168.70
1	Less: Inter Segment Revenue	438.82	2.34	1,576.32	441.15	1,577.78	1,749.80	438.82	2.34	1,576.32	441.15	1,577.78	1,749.79
1	Less: Inter Company	1,583.57	445.22	-	2,028.79	-	1,129.38	-	-	-	-	-	-
1	Net Sales / Income from Operations	17,341.86	8,639.86	10,224.84	25,981.72	17,483.34	48,022.98	12,701.28	5,489.10	9,600.14	18,190.38	16,103.72	35,418.91
2.	Segement Results (Profit) (+)/Loss (-) before tax and Interest												
	from each segment												
1	a) Manufacturing	1,551.10	91.34	1,470.56	1,642.44	2,213.02	5,382.30	1,551.10	91.34	1,470.56	1,642.44	2,213.02	5,382.30
1	a1) Less: Inter Segment / Company	(240.49)	41.65	279.35	(198.84)	329.40	564.62	-	-	-	-	-	-
1	b) Project Businessincluding WOS	889.31	104.15	138.60	993.46	728.98	605.47	549.97	239.00	325.43	788.96	915.80	679.19
1	c) Engineering, Procurement and Construction (EPC)	(998.90)	(443.70)	(609.28)	(1,442.59)	(890.71)	(1,193.35)	-	-	-	-	-	-
	Total	1,682.01	(289.86)	720.53	1,392.15	1,721.89	4,229.81	2,101.07	330.33	1,795.99	2,431.40	3,128.82	6,061.50
1	Less: (i) Interest	91.98	91.40	81.42	183.38	153.00	361.40	89.28	91.40	81.42	180.68	152.08	360.48
1	(ii) Depreciation	727.27	738.62	357.39	1,465.89	703.62	1,495.19	709.81	716.06	349.41	1,425.87	689.25	1,459.94
1	(iii) Un-allocable income net of un-allocable expenditure	(193.09)	(193.59)	(541.90)	(386.68)	(809.71)	(1,162.14)	(3.88)	28.12	(335.55)	24.24	(369.89)	(309.43)
	Total Profit Before Tax	1,055.83	(926.28)	823.63	1,29.55	1,674.97	3,535.36	1,305.86	(505.23)	1,700.70	800.61	2,657.39	4,550.51
3.	Capital Employed (Segment Assets - Segment Liabilities)												
1	a) Manufacturing	34,576.68	35,221.12	32,034.89	34,576.68	32,034.89	38,192.97	35,669.23	35,512.76	31,904.95	35,669.23	31,904.95	38,113.78
	b) Project Business including WOS	4,430.51	2,017.91	2,218.20	4,430.51	2,218.20	2,013.98	2,748.74	1,619.59	2,098.66	2,748.74	2,098.66	1,785.61
1	c) Engineering, Procurement and Construction (EPC)	(5,213.68)	(5,577.51)	(7,993.23)	(5,213.68)	(7,993.23)	(5,473.25)	-	-	-	-	-	-
	d) Un-allocable Segment	16,655.69	18,009.97	23,967.53	16,655.69	23,967.53	16,021.44	10,663.46	10,833.09	13,934.29	10,663.46	13,934.29	8,743.85
	Total	50,449.20	49,671.49	50,227.39	50,449.20	50,227.39	50,755.15	49,081.43	47,965.44	47,937.90	49,081.43	47,937.90	48,643.24

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.

## STANDALONE/CONSOLIDATED STATEMEN

			(Rupe	es in Lakhs)	
	Conso	lidated	Standalone		
Particulars	30.09.2014	31.03.2014	30.09.2014	31.03.2014	
	(UNAUDITED) (Rs.)	(AUDITED) (Rs.)	(UNAUDITED) (Rs.)	(AUDITED) (Rs.	
A 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	47,125.44	47,431.40	45,757.66	45,319.47	
(c) Money received against share warrants	-	-	-	-	
Sub-total-Shareholders' funds	50,449.20	50,755.16	49,081.43	48,643.24	
2. Share application money pending allotment	-	-	-	-	
3. Minority interest*	-	-	-	-	
4. Non-current liabilities					
(a) Long-term borrowings	-	-	-	-	
(b) Deferred tax liabilities (net)	1,507.37	1,458.22	1,562.27	1,502.10	
(c) Other long-term liabilities	-	-	-	-	
(d) Long-term provisions	464.32	367.78	275.96	211.58	
Sub-total-Non-current liabilities	1,971.69	1,826.00	1,838.23	1,713.68	
5. Current liabilities					
(a) Short-term borrowings	6,352.75	6,298.81	6,352.75	5,979.62	
(b) Trade Payables	14,174.84	16,880.51	10,244.20	9,370.40	
(c) Other current liabilities	15,522.54	15,047.52	10,086.28	7,808.15	
(d) Short-term provisions	5,523.17	5,992.18	197.30	1,092.90	
Sub-total-Current liabilities	41,573.30	44,219.02	26,880.55	24,251.07	
TOTAL-EQUITY AND LIABILITIES	93,994.19	96,800.18	77,800.20	74,607.98	

		Consol	lidated	Standalone		
	Particulars	30.09.2014	31.03.2014	30.09.2014	31.03.2014	
		(UNAUDITED) (Rs.)	(AUDITED) (Rs.)	(UNAUDITED) (Rs.)	(AUDITED) (Rs.	
В	ASSETS					
1.	Non-current assets					
	(a) Fixed assets	27,986.83	27,339.97	27,737.59	27,031.56	
	(b) Goodwill on consolidation*	-	-	-	-	
	(c) Non-current investments	0.50	0.50	2,645.47	2,645.47	
	(d) Deferred tax assets (net)	-	-	-	-	
	(e) Long-term loans and advances	2,885.90	4,207.01	3,003.70	4,134.51	
	(f) Other non-current assets	-	-	-	-	
	Sub-total-Non-current assets	30,873.22	31,547.48	33,386.76	33,811.54	
2	Current assets					
	(a) Current investments	-	-	-	-	
	(b) Inventories	9,049.19	8,629.74	9,049.19	8,629.74	
	(c) Trade receivables	20,046.25	22,183.08	13,933.15	13,199.94	
	(d) Cash and cash equivalents	27,265.41	24,036.69	16,841.17	14,046.47	
	(e) Short-term loans and advances	6,760.12	10,403.19	4,589.92	4,920.29	
	(f) Other current assets	-	-	-	-	
	Sub-total-Current assets	63,120.97	65,252.70	44,413.44	40,796.44	
	TOTAL -ASSETS	93,994.19	96,800.18	77,800.20	74,607.98	

For & on behalf of the Board Nikhil Kumar **Managing Director** 

November 05, 2014