

October 30, 2018

The Corporate Service
Department
BSE Limited
P J Towers, Dalal Street
Mumbai - 400 001

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

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

Tel +91 80 229 95700 / 6633 7700

Fax +91 80 7734439 / 2299 5718

Mail tdps@tdps.co.inwww.tdps.co.in

Sirs,

Sub: Un-Audited Financial Results for the quarter and half year ended September 30, 2018

The Board of Directors of the Company at their meeting held today, took on record the Un-audited Financial Results ("UFR") for the quarter and half year ended September 30, 2018. The Limited Review Report ("LRR") thereon received from the Statutory Auditors of the Company was placed at the said Board Meeting. The UFR along with LRR are being uploaded on your website along with this letter.

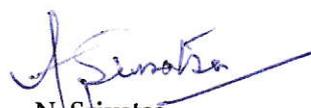
The Standalone Financial Results are available on the Company's website www.tdps.co.in. The key information on the standalone financial results are as under:

(Rs. in Lakhs)

Particulars	Quarter ended		Six Months ended	Year ended
	30.09.2018	30.09.2017	30.09.2018	31.03.2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Net Sales / Income from Operations	10,410.65	12,879.73	17,820.10	43,352.58
Profit Before Tax	181.28	633.25	(461.64)	1,711.45
Profit After Tax	209.90	672.06	(354.50)	1,239.29
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	197.64	663.59	(325.40)	1,249.51

Please take the same on record.

Thanking you,
Yours faithfully,
For TD Power Systems Limited


N. Srivatsa
Company Secretary
Encl.: A/a



LIMITED REVIEW REPORT

To
The Board of Directors
TD Power Systems Ltd.

1. We have reviewed the accompanying Statement of Unaudited consolidated Financial Results ("the Statement") of TD Power Systems Limited ("the Company") and its subsidiaries as mentioned in Note No.2, for the quarter ended September 30, 2018 and year to date results for the period 1st April 2018 to 30th September 2018 attached herewith being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Company's management and approved by Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of Interim Financial Information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than audit conducted in accordance with Standards of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit and accordingly, we do not express an audit opinion.
4. We did not review the financial results of one Indian subsidiary considered in the preparation of the statement, which constitute total revenue of NIL and net loss after tax INR 218.26 lakhs for the six months ended September 30, 2018 which has been reviewed by the auditor of that Company whose review report has been furnished to us, and our opinion on the statement, to the extent they have been derived from such financial results is solely on the basis of such report of the other auditor.

We did not review the financial results of one foreign subsidiary, T D Power Systems Japan Limited, considered in the preparation of the statement, which constitute total revenue of NIL lakhs and net loss after tax INR 146.95 lakhs for the six months ended September 30, 2018 which has been reviewed by the auditor of that Company in Japan whose review report has been furnished to us, and our opinion on the statement, to the extent they have been derived from such financial results is solely on the basis of such report of the other auditor.



Page 1 of 2

We did not review the financial results of three foreign subsidiaries considered in the preparation of the statement, which constitute total revenue of INR 1524.77 lakhs and net loss after tax INR 123.03 lakhs for the six months ended September 30, 2018, which has been reviewed by an independent firm of Chartered Accountants in India, whose review report has been furnished to us, and our opinion on the statement, to the extent they have been derived from such financial results is solely on the basis of such report of the said firm of Chartered Accountant.

Our review report is not modified in respect of these matters.

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable accounting standards i.e. Indian Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Srinivas . K.P.

K.P.SRINIVAS

Partner

M.No.208520

Place : Bengaluru

Date : 30th October, 2018



LIMITED REVIEW REPORT

To
The Board of Directors
TD Power Systems Ltd.

1. We have reviewed the accompanying Statement of unaudited standalone financial results ("the Statement") of M/s TD Power Systems Ltd. ("the Company") for the quarter 30th September, 2018 and year to date results for the period 1st April 2018 to 30th September 2018 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Company's management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of Interim Financial Information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than audit conducted in accordance with Standards of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit and accordingly, we do not express an audit opinion.
4. We did not review the financial results of the foreign branch at Japan considered in the preparation of the statement, which constitute total revenue of INR 1,040.77 lakhs and net profit after tax INR 133.80 lakhs for the six months ended September 30, 2018 which has been reviewed by the auditor in that country whose review report has been furnished to us, and our opinion on the statement, to the extent they have been derived from such financial results is solely on the basis of such report of the other auditor.

Our review report is not modified in respect of the above matter.

Page 1 of 2



5. Emphasis of Matter

As stated in Note 5, no provision for impairment of the carrying value of investment is considered necessary by the management for the reasons stated therein.

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

6. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Indian Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For VARMA & VARMA
Chartered Accountants
FRN 004532S



Place : Bangalore
Date : 30th October, 2018

Srinivas . K . P .
K.P.SRINIVAS
Partner
M.No.208520

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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2018

(Rupees in Lakhs)

Sl. No.	Particulars	Consolidated						Standalone					
		Quarter ended		Year to date and Six months ended		Year ended	Quarter ended		Year to date and Six months ended		Year ended		
		30.09.2018 (UNAUDITED)	30.06.2018 (UNAUDITED)	30.09.2018 (UNAUDITED)	30.09.2017 (UNAUDITED)	31.03.2018 (AUDITED)	30.09.2018 (UNAUDITED)	30.06.2018 (UNAUDITED)	30.09.2017 (UNAUDITED)	30.09.2018 (UNAUDITED)	30.09.2017 (UNAUDITED)	31.03.2018 (AUDITED)	
		₹	₹	₹	₹	₹	₹	₹	₹	₹	₹		
	Revenue												
I	Revenue from Operations	9,798.31	7,270.88	17,069.19	18,433.15	43,776.92	10,410.65	7,409.45	12,879.73	17,820.10	18,754.51	43,532.58	
II	Other Income	247.35	233.48	480.83	1,021.17	1,588.01	411.36	244.77	440.91	656.13	1,024.84	1,640.59	
III	Total Revenue (I+II)	10,045.66	7,504.36	17,550.02	19,454.32	45,364.93	10,822.01	7,654.22	13,320.64	18,476.23	19,779.35	45,173.17	
IV	Expenses												
	Cost of materials consumed	6,888.20	6,582.75	13,470.95	15,428.33	28,714.50	7,587.19	6,766.65	8,589.24	14,353.84	14,995.75	28,763.29	
	Purchases of stock in trade	160.52	224.49	385.01	490.17	3,158.31	160.52	224.49	177.09	385.01	1,291.66	3,158.31	
	Changes in inventories of finished goods, stock-in-trade and work-in progress	(388.68)	(1,996.88)	271.39	(2,573.82)	(854.27)	(388.68)	(1,996.88)	209.26	(2,385.56)	(2,573.82)	(854.27)	
	Excise Duty on Sale of goods	-	-	-	288.98	288.98	-	-	-	-	288.98	288.98	
	Employee benefits expense	1,687.42	1,606.99	3,294.41	3,448.50	6,934.02	1,501.46	1,522.13	1,754.99	3,023.59	3,213.00	6,525.82	
	Finance Costs	149.68	53.50	203.18	355.51	665.56	149.68	53.50	186.51	203.18	352.55	662.13	
	Depreciation and amortisation expense	650.31	643.01	1,293.32	1,373.88	2,711.29	648.54	642.08	675.69	1,290.62	1,370.01	2,705.54	
	Other expenses	981.78	1,256.23	2,308.01	2,308.72	4,698.93	982.02	1,085.17	1,094.61	2,067.19	2,172.53	4,425.90	
	Total expenses (IV)	10,129.23	8,370.09	18,499.32	21,120.27	46,317.32	10,640.73	8,297.14	12,687.39	18,937.87	21,110.66	45,675.70	
V	Profit / (Loss) before exceptional items and tax (III-IV)	(83.57)	(865.73)	489.16	(1,665.95)	(952.39)	181.28	(642.92)	633.25	(461.64)	(1,331.31)	(502.53)	
VI	Exceptional Items	-	-	-	-	-	-	-	-	-	-	(2,213.98)	
VII	Profit / (Loss) before tax (V-VI)	(83.57)	(865.73)	489.16	(1,665.95)	(952.39)	181.28	(642.92)	633.25	(461.64)	(1,331.31)	1,711.45	
VIII	Tax Expenses												
	(a) Current Tax	0.58	-	0.53	0.53	676.11	-	-	-	-	-	675.00	
	(b) Deferred Tax	(28.62)	(78.52)	(23.69)	(79.76)	(186.06)	(28.62)	(78.52)	(38.81)	(107.14)	(95.31)	(202.84)	
IX	Profit/(Loss) for period (VII - VIII)	(55.53)	(787.21)	512.32	(1,586.72)	(1,442.44)	209.90	(564.40)	672.06	(354.50)	(1,236.00)	1,239.29	
X	Other Comprehensive Income												
	Items that will not be reclassified to profit or loss												
	A. (i) Remeasurement of defined benefit plans	30.51	-	(8.47)	(16.94)	15.70	30.51	-	(8.47)	30.51	(16.94)	15.70	
	(ii) Income tax on defined benefit plans	(10.66)	-	(10.66)	-	(5.48)	(10.66)	-	-	(10.66)	-	(5.48)	
	B. (i) Exchange difference on translation of foreign operations	(116.60)	14.58	(16.90)	(16.90)	19.75	(54.33)	63.58	-	9.25	-	-	
	(ii) Income tax on Exchange difference	22.22	(22.22)	-	-	-	22.22	(22.22)	-	-	-	-	
XI	Total Comprehensive Income for the period (IX+X) (Comprising Profit/(loss) and Other Comprehensive Income for the period)	(130.06)	(794.85)	486.95	(1,620.56)	(1,412.47)	197.64	(523.04)	663.59	(325.40)	(1,252.94)	1,249.51	
XII	Details of equity share capital: 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	
XIII	Reserves (excluding Revaluation reserve)	-	-	-	-	41,617.00	-	-	-	-	-	45,352.79	
XIII	Earnings per equity share												
	Basic and diluted	(0.17)	(2.37)	1.54	(4.77)	(4.34)	0.63	(1.70)	2.02	(1.07)	(3.72)	3.73	



TD POWER SYSTEMS LIMITED
 REGISTERED OFFICE & PLANT: # 27,28 & 29 KIADB INDUSTRIAL AREA, DABASPET, NELAMANGALA TALUK, BANGALORE 562 111
 CIN: L31103KAL1999PLC025071, 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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2018
UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Particulars	Consolidated						Standalone					
	Quarter ended			Year to date and Six months ended			Quarter ended			Year to date and Six months ended		
	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	30.09.2017	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	30.09.2017
	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)
1	Segment Revenue											
	(net sale/income from each segment should be disclosed)											
(a) Manufacturing	11,001.85	7,505.39	13,012.33	18,507.24	17,758.78	42,813.96	10,033.02	6,949.45	12,248.43	16,982.47	16,986.37	39,133.25
(b) Project Business including WOS	508.83	678.28	1,608.05	1,187.11	2,803.41	6,114.28	508.83	678.28	1,608.04	1,187.11	2,803.41	6,114.28
(c) Engineering, procurement and construction (EPC)	-	-	-	-	-	-	-	-	-	-	-	-
Total segment revenue	11,510.68	8,183.67	14,620.38	19,694.35	20,562.19	48,928.24	10,541.85	7,627.73	13,856.47	18,169.58	19,739.78	45,247.53
Less: Inter Segment Revenue	131.20	218.28	976.74	349.48	985.27	1,714.95	131.20	218.28	976.74	349.48	985.27	1,714.95
Less: Inter Company	1,581.17	694.51	1,021.80	2,275.68	1,143.77	3,436.37	-	-	-	-	-	-
Revenue from operations	9,798.31	7,270.88	12,621.84	17,069.19	18,433.15	43,776.92	10,410.65	7,409.45	12,879.73	17,820.10	18,754.51	43,532.58
Segment Results:												
2	(Profit)/+/- Loss (-) before tax and interest from each segment											
(a) Manufacturing	770.84	134.23	1,359.97	905.07	334.93	2,529.92	770.84	134.23	1,359.97	905.07	334.93	2,529.92
(a1) Less: Inter Segment/Company	52.48	67.85	93.10	120.33	243.04	242.84	-	-	-	-	-	-
(b) Project Business including WOS	80.74	(121.63)	87.81	(40.89)	(38.58)	(56.62)	198.01	(92.53)	114.30	105.48	14.02	54.56
(c) Engineering, procurement and construction (EPC)	(94.70)	(135.88)	(24.52)	(230.58)	(48.87)	(112.36)	-	-	-	-	-	-
Less: Depreciation	650.31	643.01	677.63	1,293.32	1,373.88	2,711.31	648.54	642.08	675.69	1,290.62	1,370.01	2,705.56
5A.09	(834.14)	652.53	(780.05)	(1,369.44)	(593.21)	(593.21)	320.31	(600.38)	798.58	(280.07)	(1,021.06)	(121.08)
Less: (i) Finance cost	149.68	53.50	187.98	203.18	355.51	665.56	149.68	53.50	186.51	203.18	352.55	662.13
(ii) Other unallocable expenditure net off unallocable income (including exceptional item)	(12.02)	(21.91)	(24.61)	(33.93)	(59.00)	(306.38)	(10.65)	(10.96)	(21.18)	(21.61)	(42.30)	(2,494.66)
Profit before Tax	(83.57)	(865.73)	489.16	(949.30)	(1,665.95)	(952.39)	181.28	(642.92)	633.25	(461.64)	(1,331.31)	1,711.45
3	Capital Employed = Segment Assets - Segment liabilities											
Segment Asset												
(a) Manufacturing	51,157.03	49,625.44	55,543.17	51,157.03	55,543.17	51,523.23	51,452.54	50,199.53	56,468.16	51,452.54	56,468.16	51,983.43
(b) Project Business including WOS	4,850.81	4,975.74	7,191.80	4,850.81	7,191.80	4,531.85	4,397.36	4,424.35	6,814.79	4,397.36	6,814.79	4,180.02
(c) Engineering, procurement and construction (EPC)	2.41	1.70	383.54	2.41	383.54	1.19	-	-	-	-	-	-
(d) Un-allocable Segment	16,013.85	15,995.20	13,371.94	16,013.85	13,371.94	14,789.81	16,882.32	16,766.49	15,558.85	16,882.32	15,558.85	15,526.53
72,024.10	70,598.08	76,490.45	72,024.10	76,490.45	70,846.08	70,846.08	72,732.22	71,390.37	78,841.80	72,732.22	78,841.80	71,689.98
Segment Liabilities												
(a) Manufacturing	15,971.56	15,963.12	16,026.26	15,971.56	16,026.26	14,159.13	15,565.37	15,845.39	18,905.97	15,565.37	18,905.97	14,034.38
(b) Project Business including WOS	1,912.00	1,754.13	3,851.22	1,912.00	3,851.22	1,250.44	1,596.89	1,453.12	3,791.65	1,596.89	3,791.65	1,175.83
(c) Engineering, procurement and construction (EPC)	2,883.08	2,773.82	3,370.58	2,883.08	3,370.58	2,679.37	-	-	-	-	-	-
(d) Un-allocable Segment	7,962.85	5,961.10	8,528.69	7,962.85	8,528.69	7,816.38	7,940.07	5,938.35	8,529.33	7,940.07	8,529.33	7,803.22
28,729.49	26,452.17	31,776.75	28,729.49	31,776.75	25,905.32	25,905.32	25,102.33	23,236.86	31,226.95	25,102.33	31,226.95	23,013.43

Note:- In Accordance with IND AS 108 - "Operating Segments", the above segments reported are based on the review of the Chief Operating Decision Maker.



TD POWER SYSTEMS LIMITED
STANDALONE/CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lakhs)

Particulars	Consolidated		Standalone	
	30.09.2018	31.03.2018	30.09.2018	31.03.2018
	(UNAUDITED)	(AUDITED)	(UNAUDITED)	(AUDITED)
	₹	₹	₹	₹
ASSETS				
Non - current assets				
Property, Plant and Equipment	20,117.67	20,981.36	20,070.61	20,967.45
Capital work in progress	0.63	0.63	0.63	0.63
Intangible assets other than Goodwill	258.84	345.84	258.84	345.84
Intangible assets under development	62.00	62.00	62.00	62.00
Financial assets				
Investments	0.50	0.50	1,778.19	1,652.09
Loans	-	-	1,162.03	869.32
Other non-current financial assets	5,583.62	7,693.98	5,583.62	7,693.98
Other non-current assets	1,667.24	1,717.51	1,666.70	1,716.97
Current Assets				
Inventories	13,753.82	8,165.62	12,740.27	8,064.85
Financial assets				
Trade receivables	12,489.32	18,510.68	13,483.45	18,830.94
Cash and cash equivalents	5,460.01	5,206.54	4,256.77	4,247.84
Bank Balances other than cash and cash equivalents	7,688.81	4,311.54	7,560.81	4,202.54
Other current financial assets	1,709.25	1,987.42	946.66	1,223.69
Other current assets	3,232.39	1,862.46	3,161.64	1,811.84
TOTAL	72,024.10	70,846.08	72,732.22	71,689.98
EQUITY AND LIABILITIES				
Equity:				
Equity Share Capital	3,323.76	3,323.76	3,323.76	3,323.76
Other Equity	39,970.85	41,617.00	44,306.13	45,352.79
Non - current liabilities				
Financial Liabilities:				
Long term Provisions	416.12	352.39	416.12	352.39
Deferred tax liabilities (Net)	846.46	942.96	846.46	942.96
Current Liabilities				
Financial Liabilities:				
Short-term Borrowings	7,093.61	6,860.26	7,093.61	6,860.26
Trade payables	12,456.81	11,905.85	10,013.61	9,763.84
Other current financial liabilities	5,122.07	3,449.17	4,547.65	2,903.67
Other current liabilities	2,375.15	1,717.19	1,789.62	1,525.97
Provisions	293.43	331.75	292.86	331.32
Current tax liabilities-Net	125.84	345.75	102.40	333.02
TOTAL	72,024.10	70,846.08	72,732.22	71,689.98

For & on behalf of the Board



Nikhil Kumar
 Managing Director

Place: Bangalore
Date: 30th October 2018



TD POWER SYSTEMS LIMITED

NOTES TO FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2018

Notes:

- 1 The results have been prepared in accordance with the Ind AS notified under the Companies (Indian Accounting Standard) Rules, 2015. The above financial results have been recommended by the Audit committee and approved by the Board of Directors at their respective meetings held on October 30, 2018.
- 2 The consolidated financial results and consolidated statement of assets and liabilities relate to TDPS Group. The Group consists of TD Power Systems Limited and its subsidiaries mentioned below:
D F Power Systems Private Limited
TD Power Systems USA Inc
TD Power Systems Japan Limited
TD Power Systems Europe GMBH
TD Power Systems Jenerator Sanayi Anonim Sirketi

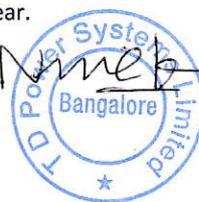
- 3 The Board of Directors of the Company, at its meeting held on September 26, 2018, have approved Buyback of fully paid up Equity Shares of face value of Rs.10 each for an aggregate amount not exceeding Rs.30 Crores (Rupees Thirty Crores only) at a price not exceeding Rs.256/- (Rupees Two Hundred Fifty Six Only) per Equity Share payable in cash from the shareholders of the Company, via the "open market" route through the stock exchanges under the SEBI Buyback Regulations 2018 and the Companies Act 2013.

The Company has published the Public Announcement on 28th September for the Buyback and commenced the Buyback from 10th October 2018. As of October 29 2018, 800,715 equity shares have been bought back out of which 6,18,598 Equity shares (ie shares bought back up to October 17 2018) have been extinguished in terms of Regulation 21 r/w Regulation 11 of the of the SEBI Buy Back Regulations 2018. The said extinguishment of shares has resulted in change of Paid up capital by 1.86% as on date.

- 4 Post implementation of Goods and Service Tax ("GST") with effect from July 1, 2017, revenue from operations for the quarter and half year ended September 30, 2018 and year ended March 31, 2018 is disclosed net of GST. Revenue from operations for the earlier periods included excise duty which is now subsumed in the GST. Revenue from operations for the quarter and half year ended September 30, 2017 and year ended March 31, 2018 includes excise duty up to June 30, 2017. Accordingly, revenue from operations for the half year are not comparable with those of the previous periods presented.
- 5 The Company has evaluated the financial position of it's Indian Subsidiary for the purposes of transition to Ind AS and had accordingly recorded a provision of Rs.1,440.75 lakhs being the excess of the carrying value of the investment of the subsidiary over the face value, by debit to the Other Equity as on 1st April 2016.

No further provision for impairment in the carrying value of the investments of the subsidiaries in the standalone financial statements is considered necessary as in the view of the management, the diminution in the value of net assets of these subsidiaries is not of a permanent nature considering the future business prospect of these subsidiaries.

- 6 Effective April 1, 2018, the Company has adopted Ind AS 115 using cumulative effective method, the standard applies retrospectively only to the contracts that are not completed as at the date of initial application and the comparative information is not restated in the unaudited financial results. The adoption of this standard did not have any material impact on the financial results for the current quarter and half year.



- 7 Segment wise Revenue, Results, assets and liabilities are stated separately.
- 8 At the annual general meeting of the Company held on 26th September 2018, the shareholders approved payment of Dividend of INR 1.80 /- per share of nominal value of INR 10/- each for the financial year 2017-18. The said Dividends have been paid on October 18 2018.
- 9 Previous period figures have been re-grouped/rearranged/recasted wherever required in conformity with current period presentation.

For TD Power Systems Limited


Nikhil Kumar
Managing Director

Place: Bangalore
Date: 30th October 2018

