

May 14, 2026

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**

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.in

www.tdps.co.in

Dear Sir/Madam,

SUB: OUTCOME OF BOARD MEETING HELD TODAY I.E. MAY 14 ,2026

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, 2026 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:

Particulars	(Rs.in Lakhs)			
	Quarter ended		Year ended	
	31.03.2026 (Audited)	31.03.2025 (Audited)	31.03.2026 (Audited)	31.03.2025 (Audited)
Net Sales / Income from Operations	53,426.62	37,634.47	1,71,666.38	1,26,539.62
Profit Before Tax	8,742.91	6,066.18	29,407.57	20,916.22
Profit After Tax	6,274.20	4,396.01	21,644.35	15,371.00
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	6,351.46	4,370.61	21,751.80	15,295.65

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. 1.10 per Equity Share of face value of Rs.2/- each for the financial year ended March 31, 2026. 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 Sub-division/ split of existing Equity Shares of the Company from 1 (One) equity share having face value of Rs. 2/- (Rupees Two) each, fully paid-up, into 2 (Two) equity shares having face value of Rs. 1/- (Rupee One) respective, fully paid-up, subject to approval of the Shareholders.

The record date for the purpose of the above sub-division/split of Equity Shares shall be decided after obtaining approval of the shareholders and other necessary approval and will be intimated in due course. Details of sub-division/split of existing equity shares in terms Regulation 30 of the SEBI Listing Regulations and SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30,2026, are enclosed as **Annexure - A**.

4. Approved alteration of the Capital Clause (Clause V) of the Memorandum of Association of the Company (MOA) on account of sub-division/split of equity shares of the Company subject to approval of Shareholders. Brief of alteration in MOA in terms of SEBI Circular are as below:

“The Authorized Share Capital of the Company is Rs.35,00,00,000/- (Rupees Thirty Five Crores Only) divided into 35,00,00,000 Equity Shares of Rs.1 (Rupees One) each.”

5. 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 2026-27, 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 - B**.

The Board meeting commenced at 4:00 P.M. and concluded at 5:10 P.M.

Kindly take the above on record.

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

Bharat Rajwani
Company Secretary & Compliance Officer

Encl: A/a

ANNEXURE - A

Sub-division/split of equity shares

Disclosure required pursuant to Regulation 30 of the SEBI Listing Regulations read with Part A Para A of Schedule III read with SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2//3762/2026 last updated on January 30,2026:

Sr. No	Particulars	Description																									
1	Split Ratio	1:2 i.e. existing one equity share of the Company having face value of Rs.2/- each will be sub-divided into Two (2) equity shares having face value of Rs.1/- each.																									
2	Rationale behind the Split	To encourage participation of small investors by making it more affordable & consequently enhance liquidity of the Company's equity share.																									
3	Pre and Post Share Capital – Authorized, Paid-up, and Subscribed	<table border="1"> <thead> <tr> <th>Type of capital</th> <th colspan="2">Pre-sub-division/ split</th> <th colspan="2">Post-sub-division/ split</th> </tr> <tr> <td></td> <th>No. of Shares</th> <th>Face Value (Rs.)</th> <th>No. of Shares</th> <th>Face Value (Rs.)</th> </tr> </thead> <tbody> <tr> <td>Authorized</td> <td>17,50,00,000</td> <td>2</td> <td>35,00,00,000</td> <td>1</td> </tr> <tr> <td>Issued</td> <td>15,62,28,430</td> <td>2</td> <td>31,24,56,860</td> <td>1</td> </tr> <tr> <td>Subscribed & Paid Up Capital</td> <td>15,62,28,430</td> <td>2</td> <td>31,24,56,860</td> <td>1</td> </tr> </tbody> </table> <p>Note: The Issued, Subscribed and Paid-up Share Capital of the Company, both prior to and subsequent to the split, is subject to variation on account of the issue and allotment of equity shares pursuant to the exercise of Employee Stock Appreciation Rights by eligible employees</p>	Type of capital	Pre-sub-division/ split		Post-sub-division/ split			No. of Shares	Face Value (Rs.)	No. of Shares	Face Value (Rs.)	Authorized	17,50,00,000	2	35,00,00,000	1	Issued	15,62,28,430	2	31,24,56,860	1	Subscribed & Paid Up Capital	15,62,28,430	2	31,24,56,860	1
Type of capital	Pre-sub-division/ split		Post-sub-division/ split																								
	No. of Shares	Face Value (Rs.)	No. of Shares	Face Value (Rs.)																							
Authorized	17,50,00,000	2	35,00,00,000	1																							
Issued	15,62,28,430	2	31,24,56,860	1																							
Subscribed & Paid Up Capital	15,62,28,430	2	31,24,56,860	1																							
4	Expected time of completion	Tentatively within 3 months from receipt of all the regulatory / statutory approvals and the members approval.																									
5	Class of Shares which are subdivided	Equity Shares (There is only one class of Equity Shares)																									
6	Number of Shares of each	Please refer to our response at Sr. No 3 and Sr. No 5 above.																									

	class Pre and Post split	
7	Number of shareholders who did not get any shares in consolidation and their pre-consolidation shareholding	Not Applicable

ANNEXURE - B

Re-appointment of M/s. Rao, Murthy & Associates, as the cost Auditor of the Company for Financial year 2026-27

Disclosure required pursuant to Regulation 30 of the SEBI Listing Regulations read with Part A Para A of Schedule III read with SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 last updated on January 30,2026:

Sr. No	Particulars	Details
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Re-appointment for financial year 2026-27.
2	Date of appointment/ re-appointment/cessation (as applicable) & term of appointment/re-appointment	May 14, 2026.The Cost Auditor has been re-appointed for the financial year 2026-27, 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

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, 2026 ("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 Europe GMBH, Germany
 - d) 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, 2026.

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 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 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 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 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.

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. 1,488.25 lakhs as at March 31, 2026, and total income Rs. 1,020.76 Lakhs and Rs. 2,707.26 Lakhs and total net profit/(loss) after tax of Rs. (578.92) Lakhs and Rs. (967.53) Lakhs and total comprehensive income/(loss) of Rs. (508.02) Lakhs and Rs. (899.04) Lakhs for the quarter ended March 31, 2026 and for the year ended March 31, 2026 respectively and total cash inflow/(outflow) (net) of Rs. (97.66) lakhs for the year ended March 31, 2026 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. 823.64 lakhs as at March 31, 2026, total revenue of Rs. 1.86 Lakhs and Rs. 5.44 Lakhs and total net profit/(loss) after tax of Rs. (1.70) lakhs and Rs. (8.75) lakhs for the quarter ended March 31, 2026 and for the year ended March 31, 2026 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. 29,890.92 lakhs as at March 31, 2026, total revenue of Rs. 15,071.68 lakhs and Rs. 56,745.38 lakhs and total net profit/(loss) after tax of Rs. 381.44 lakhs and Rs. 1,781.55 lakhs for the quarter ended March 31, 2026 and for the year ended March 31, 2026 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.

iv. As stated in Note No. 2, the consolidated annual financial results include results for the quarter ended March 31, 2026 and quarter ended March 31, 2025 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.

Place: Bangalore
Date : 14.05.2026

For VARMA & VARMA
Chartered Accountants
FRN 004532S
Digitally signed by
ABRAHAM BABY
CHERIAN
Date: 2026.05.14
17:57:20 +05'30'
ABRAHAM BABY CHERIAN
Partner
M No. 218851
UDIN : 26218851KSAELT3414

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, 2026.

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, 2026 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.

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 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. 1,488.25 lakhs as at March 31, 2026, and total income Rs.1,020.76 Lakhs and Rs.2,707.26 Lakhs and total net profit/(loss) after tax of Rs. (578.92) Lakhs and Rs. (967.53) Lakhs and total comprehensive income/(loss) of Rs. (508.02) Lakhs and Rs. (899.04) Lakhs for the quarter ended March 31, 2026 and for the period from April 1, 2025 to March 31, 2026 respectively and total cash inflow/(outflow) (net) of Rs. (97.66) lakhs for the period from April 1, 2025 to March 31, 2026 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.

- ii) As stated in Note No. 2, the standalone annual financial results include results for the quarter ended 31st March 2026 and quarter ended 31st March 2025 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: 2026.05.14 17:54:12
+05'30'

ABRAHAM BABY CHERIAN

Partner

M. No. 218851

ICAI UDIN : 26218851HTNQLJ7539

Place: Bangalore
Date : 14.05.2026

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 YEAR ENDED MARCH 31, 2026

(₹ in Lakhs)

Sl. No.	Particulars	Consolidated					Standalone				
		Quarter ended			Year ended		Quarter ended			Year ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025	31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
(AUDITED)*	(UNAUDITED)	(AUDITED)*	(AUDITED)	(AUDITED)	(AUDITED)*	(UNAUDITED)	(AUDITED)*	(AUDITED)	(AUDITED)		
		₹	₹	₹	₹	₹	₹	₹	₹	₹	
	Revenue										
I	Revenue from Operations	58,919.42	44,267.57	34,820.75	1,85,623.38	1,27,876.17	53,426.62	42,885.45	37,634.47	1,71,666.38	1,26,539.62
II	Other Income	808.03	415.11	1,073.90	2,129.82	2,364.95	741.85	258.44	991.15	2,000.91	2,309.44
III	Total Income (I+II)	59,727.45	44,682.68	35,894.65	1,87,753.20	1,30,241.12	54,168.47	43,143.89	38,625.62	1,73,667.29	1,28,849.06
IV	Expenses										
	Cost of materials consumed	43,903.24	30,427.35	28,364.20	1,28,067.50	89,302.81	42,435.04	29,500.66	28,106.88	1,23,867.01	88,435.88
	Purchases for spares & after market business (net of changes in inventories of stock in trade)	1,366.13	144.21	578.56	2,064.67	702.79	1,366.13	144.21	578.56	2,064.67	702.79
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(4,443.70)	(1,831.21)	(6,621.36)	(6,031.39)	(6,921.14)	(6,698.34)	(1,306.96)	(2,671.69)	(9,919.56)	(3,612.22)
	Employee benefits expenses	4,451.29	4,324.25	3,029.63	16,556.97	12,374.88	3,944.13	3,943.75	2,914.78	14,715.63	11,137.98
	Finance Costs	27.85	51.87	50.03	190.32	305.84	27.85	51.87	50.03	190.32	305.84
	Depreciation and amortisation expense	695.45	584.31	536.68	2,299.35	1,969.85	673.15	563.14	515.30	2,213.58	1,885.07
	Other expenses	3,857.00	3,161.71	2,922.54	11,994.07	9,340.74	3,377.60	2,875.16	2,765.58	10,828.07	8,777.50
	Total expenses (IV)	49,857.26	36,862.49	28,860.28	1,55,141.49	1,07,075.77	45,125.56	35,771.83	32,259.44	1,43,959.72	1,07,632.84
V	Profit before exceptional items and tax (III-IV)	9,870.19	7,820.19	7,034.37	32,611.71	23,165.35	9,042.91	7,372.06	6,366.18	29,707.57	21,216.22
VI	Exceptional items (Refer Note No.6)	-	-	-	-	-	(300.00)	-	(300.00)	(300.00)	(300.00)
VII	Profit before tax (V+VI)	9,870.19	7,820.19	7,034.37	32,611.71	23,165.35	8,742.91	7,372.06	6,066.18	29,407.57	20,916.22
VIII	Tax Expenses										
	(a) Current Tax	2,417.20	1,927.07	1,582.07	8,830.93	5,467.25	2,324.01	1,587.40	1,533.85	7,913.86	5,250.70
	(b) Deferred Tax	233.88	261.42	150.23	(96.71)	240.59	144.70	280.72	136.32	(150.64)	294.52
IX	Profit for period/year (VII - VIII)	7,219.11	5,631.70	5,302.07	23,877.49	17,457.51	6,274.20	5,503.94	4,396.01	21,644.35	15,371.00
X	Other Comprehensive Income										
	Items that will not be reclassified to profit or loss										
	(i) Remeasurement of defined benefit plans	32.35	67.55	(65.58)	75.10	(118.08)	32.35	67.55	(65.58)	75.10	(118.08)
	(ii) Tax on defined benefit plans	(8.14)	(17.00)	16.51	(18.90)	29.72	(8.14)	(17.00)	16.51	(18.90)	29.72
	Items that will be reclassified to profit or loss										
	(i) Exchange difference on translation of foreign operations	(201.10)	(192.96)	22.73	(312.17)	(28.95)	70.90	(57.21)	31.64	68.49	17.39
	(ii) Tax on exchange difference on translation of foreign operations	(17.85)	14.40	(7.97)	(17.24)	(4.38)	(17.85)	14.40	(7.97)	(17.24)	(4.38)
XI	Total Comprehensive Income for the period/year (IX+X) (Comprising Profit and Other Comprehensive Income for the period/year)	7,024.37	5,503.69	5,267.76	23,604.28	17,335.82	6,351.46	5,511.68	4,370.61	21,751.80	15,295.65
	Details of equity share capital:										
XII	Paid-up equity share capital (Face value of ₹ 2/- per share)	3,124.30	3,124.30	3,123.67	3,124.30	3,123.67	3,124.30	3,124.30	3,123.67	3,124.30	3,123.67
XIII	Reserves	-	-	-	1,04,052.13	82,906.77	-	-	-	99,757.77	80,464.89
XIV	Earnings per equity share of ₹ 2/- each										
	Basic (in ₹)	4.62	3.61	3.40	15.29	11.18	4.02	3.52	2.81	13.86	9.84
	Diluted (in ₹)	4.62	3.60	3.39	15.28	11.17	4.00	3.53	2.81	13.85	9.84

* Refer Note No.2

TD POWER SYSTEMS LIMITED

STANDALONE/CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakhs)

Particulars	Consolidated		Standalone	
	As at 31.03.2026	As at 31.03.2025	As at 31.03.2026	As at 31.03.2025
	(AUDITED)	(AUDITED)	(AUDITED)	(AUDITED)
	₹	₹	₹	₹
ASSETS				
Non - current assets				
Property, Plant and Equipment	26,429.93	18,066.82	26,004.35	17,573.37
Capital work in progress	1,732.46	1,658.94	1,732.46	1,658.94
Right-of-use assets	1,934.92	1,720.07	1,934.92	1,720.07
Other intangible assets	1,005.39	941.35	1,005.39	941.35
Financial assets				
Investments (Refer Note No.6)	0.50	0.50	1,055.75	1,355.75
Other non-current financial assets	225.23	156.72	225.23	156.72
Other non-current assets	1,512.70	2,603.70	1,470.91	2,603.70
Current Assets				
Inventories	50,305.91	37,658.39	49,681.21	33,145.52
Financial assets				
Trade receivables	74,208.77	43,733.89	70,865.41	48,427.58
Cash and cash equivalents	7,834.03	7,496.30	1,617.82	2,447.00
Bank Balances other than cash and cash equivalents	12,025.11	12,398.24	11,950.11	12,313.24
Other current financial assets	5,164.01	4,085.11	4,444.47	3,329.99
Current tax asset - Net	15.00	30.76	-	-
Other current assets	5,265.95	5,828.94	5,194.29	5,569.84
TOTAL	1,87,659.91	1,36,379.73	1,77,182.32	1,31,243.07
EQUITY AND LIABILITIES				
Equity:				
Share Capital	3,124.30	3,123.67	3,124.30	3,123.67
Other Equity	1,04,052.13	82,906.77	99,757.77	80,464.89
Non - current liabilities				
Financial Liabilities:				
Lease Liabilities	0.75	0.82	0.75	0.82
Long Term Provision	980.10	886.17	980.10	886.17
Deferred tax liabilities (Net)	180.08	276.79	180.08	330.72
Current Liabilities				
Financial Liabilities:				
Short-term Borrowings	1,809.62	1,220.75	1,809.62	1,220.75
Lease Liabilities	0.37	0.22	0.37	0.22
Trade payables :				
- total outstanding dues of micro enterprises and small enterprises	4,871.60	2,380.30	4,871.60	2,380.30
- total outstanding dues of creditors other than micro enterprises and small enterprises	36,301.08	20,705.56	33,774.55	20,602.06
Other current financial liabilities	13,629.36	10,157.43	11,970.89	8,881.50
Other current liabilities	19,027.06	12,898.14	17,478.50	11,733.25
Provisions	900.46	651.98	884.67	644.97
Current tax liabilities-Net	2,783.00	1,171.13	2,349.12	973.75
TOTAL	1,87,659.91	1,36,379.73	1,77,182.32	1,31,243.07

For & on behalf of the Board

NIKHIL
KUMAR

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by NIKHIL
KUMAR
Date: 2026.05.14
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Place: Frankfurt
Date: 14th May 2026

Nikhil Kumar
Managing Director

Particulars	Consolidated		Standalone	
	Year ended 31.03.2026	Year ended 31.03.2025	Year ended 31.03.2026	Year ended 31.03.2025
	(AUDITED)	(AUDITED)	(AUDITED)	(AUDITED)
	₹	₹	₹	₹
CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before tax	32,611.71	23,165.35	29,407.57	20,916.22
Adjustments for:				
Depreciation	1,929.62	1,602.55	1,843.85	1,517.77
Amortisation	369.73	367.30	369.73	367.30
(Profit)/Loss on sale of Property, Plant and Equipments	6.32	6.17	6.32	6.17
Unbilled revenue	25.62	(34.78)	25.62	(34.78)
Interest income on financial asset - Bank Deposits	(807.55)	(1,097.66)	(744.47)	(1,074.45)
Interest income on financial assets (Non-convertible debentures carried at amortised cost)	-	(35.57)	-	(35.57)
Interest on the loan given to subsidiaries	-	-	-	(9.51)
Finance cost	190.32	305.84	190.32	305.84
Compensation expenses under Employee Stock Option/ Appreciation Rights Scheme	118.20	55.20	118.20	55.20
Provision for diminution in the value of investment	-	-	300.00	300.00
Provision for doubtful debts	-	136.34	-	136.34
Unrealised foreign exchange loss/(gain) (net) (including MTM of forward contracts)	(256.76)	(1,257.00)	(256.76)	(1,257.00)
Provision for warranty claims	233.45	145.93	224.98	147.28
Provision for leave encashment	325.75	306.32	325.05	305.72
Operating profit before working capital changes	34,746.41	23,665.99	31,810.41	21,646.53
Adjustments for :				
Decrease/(Increase) in trade receivables	(28,791.48)	(12,366.34)	(20,754.43)	(16,773.41)
Decrease/(Increase) in other receivables & current and non- current assets	(294.94)	(4,108.64)	(555.35)	(4,506.89)
Decrease/(Increase) in inventories	(12,647.52)	(12,681.88)	(16,535.69)	(9,372.96)
(Decrease)/Increase in trade payables	17,846.82	8,789.88	15,423.79	9,116.44
(Decrease)/Increase in other payable, provision & current and non-current liabilities	8,774.03	5,825.95	8,226.86	5,444.94
Cash generated from operations	19,633.32	9,124.96	17,615.59	5,554.65
Direct taxes paid including TDS	(6,726.56)	(5,172.69)	(6,135.95)	(4,925.46)
Net cash flow from operating activities - A	12,906.76	3,952.27	11,479.64	629.19

Particulars	Consolidated		Standalone	
	Year ended 31.03.2026	Year ended 31.03.2025	Year ended 31.03.2026	Year ended 31.03.2025
	(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)	(10,418.02)	(5,219.15)	(10,376.36)	(5,216.41)
Payment for intangible assets (net of transfer from intangible assets under development)	(433.76)	(378.03)	(433.77)	(378.03)
Payment for leasehold land	(214.85)	-	(214.85)	-
Proceeds from sale of property, plant and equipment	21.68	14.17	21.66	13.14
Proceeds from repayment of loan given to subsidiary (gross)	-	-	-	352.33
Proceeds from maturity of investment	-	1,000.00	-	1,000.00
Interest received on loan given to subsidiary	-	-	-	9.51
Interest received on financial assets - bank deposits	857.47	1,219.79	797.89	1,200.62
Net cash from/(used in) investing activities - B	(10,187.48)	(3,363.22)	(10,205.43)	(3,018.84)
Cash flow from financing activities				
Proceeds from/(Repayment of) working capital borrowings (net)	588.87	1,220.75	588.87	1,220.75
Proceeds from issue of shares to ESOP Trust	0.63	0.27	0.63	0.27
Interest paid	(68.29)	(21.32)	(68.29)	(21.32)
Dividend Paid	(2,577.12)	(1,874.20)	(2,577.12)	(1,874.20)
Net cash flow from financing activities - C	(2,055.91)	(674.50)	(2,055.91)	(674.50)
Net Foreign exchange difference on translation of foreign operations - D	(329.41)	(33.33)	(51.25)	(13.01)
Net increase/decrease in cash and cash equivalents (A+B+C+D)	333.96	(118.78)	(832.95)	(3,077.16)
Effect of exchange rate changes on the balance of cash and cash equivalents held in foreign currencies	3.77	(0.55)	3.77	(0.55)
Cash and cash equivalents at the beginning 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	7,834.03	7,496.30	1,617.82	2,447.00
Cash and cash equivalents at the end of the year - constitute				
Balances with banks				
In current accounts	4,610.29	5,803.37	881.76	754.07
In EEFC account	728.44	790.81	728.44	790.81
In deposit accounts with Original maturity less than 3 months	2,487.68	900.00	-	900.00
Cash on hand	7.62	2.12	7.62	2.12
	7,834.03	7,496.30	1,617.82	2,447.00

For & on behalf of the Board

NIKHIL KUMAR
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by NIKHIL
KUMAR
Date: 2026.05.14
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Place: Frankfurt

Date: 14th May 2026

Nikhil Kumar

Managing Director

TD POWER SYSTEMS LIMITED

NOTES TO FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

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 14th May 2026.
- 2 The Ind AS financial results and financial information for the quarter ended March 31, 2026 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 was subject to the limited review by the auditors.
- 3 The Company is engaged in manufacturing of AC Generators and Electric Motors for various applications, which is monitored as a single segment by the chief operating decision maker in the context of Ind AS 108, and hence no additional disclosures are required.
- 4 The consolidated financial results relate to TDPS Group. The Group consists of TD Power Systems Limited ("The Parent Company") 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 Europe GMBH, Germany
 - iv 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 2026 (PY: 31st March 2025), 31,219 (PY: 13,511) Equity Shares of face value of ₹ 2 each were issued & allotted to the TDPSL Employee Welfare Trust (Trust) in respect of the exercise of 38,333 (PY: 14,075) ESARs by grantees. Consequently, the paid up capital of the Company as at March 31, 2026 (PY: March 31, 2025) stands at ₹ 3,124.30 Lakhs (PY: ₹ 3,123.67 Lakhs) comprising 15,62,14,831 (PY: 15,61,83,612) 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.

- 6 As of 31st March 2026, the Company has an exposure of Rs.2,040.75 lakhs towards DF Power Systems Private Limited ("the Indian Subsidiary Company"), by way of an investment in the equity shares. The Indian Subsidiary Company's net worth continues to remain positive as at the reporting date, owing to substantial reduction in accumulated losses arising from write-backs recognised in earlier years based on management's assessment of risks and probable outcomes relating to claims and counterclaims with certain creditors in respect of supply of project-related equipment and project cancellation matters. The management of the Indian Subsidiary Company has prepared its financial statements on a going concern basis after considering expected improvement in market conditions and continued operational and financial support from the Parent Company.

Notwithstanding the above, the Parent Company has assessed the recoverability of its investment in the Indian Subsidiary Company in accordance with the requirements of Ind AS 36 – Impairment of Assets considering the subsidiary's past operating performance, current level of business operations, expected realisation of claims and counterclaims, and the anticipated improvement in market conditions and future business prospects. Based on the above assessment, the Parent Company has recognised an additional impairment provision of ₹300.00 lakhs during the year ended 31st March 2026, which has been disclosed under Exceptional Items in the Statement of Profit and Loss. Accordingly, the cumulative impairment provision recognised against the investment aggregates to ₹2,040.75 lakhs as at 31 March 2026.

TD POWER SYSTEMS LIMITED

NOTES TO FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

- 7 The Company is engaged in manufacturing of AC Generators and Electric Motors for various applications, which is monitored as a single segment by the chief operating decision maker in the context of Ind AS 108.
- 8 The Board of Directors have recommended a final dividend of ₹ 1.10 (Previous Year: ₹ 0.65) per equity share of ₹ 2/- each for the financial year ended 31st March 2026 subject to the approval of the shareholders in the annual general meeting of the company.
- 9 The Board of Directors have approved sub-division of the existing equity shares of the Company having face value of ₹ 2 each into 2 Equity Shares of ₹ 1 each 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: 2026.05.14
16:52:02 +05'30'

Place: Frankfurt

Date: 14th May 2026

Nikhil Kumar
Managing Director

May 14, 2026

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**

TD Power Systems Limited
(CIN -L31103KA1999PLC025071)
REGISTERED OFFICE & FACTORY:
27, 28 and 29, KIADB Industrial Area
Dabaspeta, Nelamangala Taluk
Bengaluru Rural District
Bengaluru – 562 111 India
Tel +91 80 2299 5700 / 6633 7700
Fax +91 80 2299 5718
Mail tdps@tdps.co.in
www.tdps.co.in

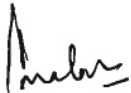
Sirs,

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, Dabaspeta, 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, 2026.

Kindly take the above on record.

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



M N Varalakshmi
Chief Financial Officer

