

**TD POWER SYSTEMS PRIVATE LIMITED,
BANGALORE - 562 111.**

10th

ReportJunction.com

ANNUAL REPORT

Balance Sheet and Profit and loss account for the year ended 31st March 2009

TD POWER SYSTEMS PRIVATE LIMITED
BANGALORE – 562 111

BOARD OF DIRECTORS : MESSERS
Mohib Khericha
Hitoshi Matsuo
Nikhil Kumar
Tadao Kuwashima

SECRETARY : K G Prabhakar

AUDITORS : M/s B.K. Ramadhyani & Co.
Malleswaram

Bangalore – 560 055

Report  Junction.com

BANKERS : Bank of Baroda,
Corporate Financial Services Branch
Bank of Tokyo – Mitsubishi UFJ Ltd, Tokyo

REGISTERED OFFICE & WORKS : Plot No 27, 28 & 29,
KIADB Industrial Area,
Dobuspet, Nelamangala Taluk,
Bangalore – 562 111

T D POWER SYSTEMS PRIVATE LIMITED
REGISTERED OFFICE: #27,28 & 29 KIADB INDUSTRIAL AREA, DOBUSPET,
BANGALORE-562 111

NOTICE

For Members only

NOTICE is hereby given that the Tenth Annual General Meeting of the Members of the company will be held on 06th July 2009 at 11:00 AM at the Registered Office of the Company at #27,28 & 29, KIADB Industrial Area, Dobuspet, Bangalore Rural, Bangalore -562 111, to transact the following business: -

ORDINARY BUSINESS

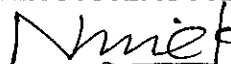
1. To consider and adopt the Director's Report, the Audited Balance Sheet as at 31st March 2009, the Profit and Loss Account for the period ended 31st March 2009 and the report of the Auditors thereon.
2. To consider and adopt the Consolidated Financial Statements as at 31st March 2009, along with subsidiary company.
3. To declare dividend on Equity Shares.
4. To appoint M/s B.K. Ramadhyani & Co., Chartered Accountants, Bangalore as auditors of the company and to authorize the Board of Directors to fix their remuneration.

SPECIAL BUSINESS

5. To consider, and if thought fit, to pass with or without modification (s) the following as a Special Resolution.

RESOLVED that, pursuant to the provisions Section 314(1) of the Companies Act, 1956 and subject to such consents, approvals, permissions as may be required, the approval be and is hereby accorded to the appointment of Mr. Mohib N. Khericha, Director to hold an office or place of profit under the company, as consultant on a monthly fee of Rs. 25,000/- w.e.f 1st April 2009 upto 30th September 2010.

By Order of the Board
For TD POWER SYSTEMS PRIVATE LIMITED



NIKHIL KUMAR
JT. MANAGING DIRECTOR



Place: Bangalore
Date: 15th June 2009

Note:

1. A member entitled to attend and vote at the above meeting is entitled to appoint a proxy instead of himself and a proxy shall be a member.
2. Proxies in order to be effective must be deposited with the company not less than 48 hrs before the meeting.

**T D POWER SYSTEMS PRIVATE LIMITED
ANNEXURE TO THE NOTICE**

Explanatory statement pursuant to Section 173 of the Companies Act 1956

The following explanatory statement sets out all material facts relating to the special business mentioned in the accompanying notice of the Annual General meeting of the Company.

Item No. 4

Mr. Mohib N. Khericha is a Chartered Accountant by qualification. His experience and expertise in financial management and other key areas would benefit the company in its formative years. Accordingly, Mr. Mohib N. Khericha has been appointed as consultant to the company w.e.f. 01.04.2009 for a period of 12 months at a fee of Rs. 25,000/- per month.

Mr. Mohib N. Khericha is also a director of the company and accordingly, his appointment, as consultant would amount to holding an office or place of profit under the company in terms of Section 314 of the Companies Act, 1956 requiring the approval of the shareholders.

The resolution is therefore recommended for your approval.

**By Order of the Board
For TD POWER SYSTEMS PRIVATE LTD**

**Place: Bangalore
Date: 15th June 2009**


**NIKHIL KUMAR
JT. MANAGING DIRECTOR**

TD POWER SYSTEMS PRIVATE LIMITED

DIRECTORS REPORT TO THE SHAREHOLDERS FOR THE PERIOD ENDED 31ST MARCH 2009

To,
The Shareholders

Your Directors are pleased to present the Tenth Annual Report with the Audited Accounts for the period ended 31st March 2009.

Working Results:

The company's working has resulted in:-

	Rs. In Lakhs	
	31.03.2009	31.03.2008
Gross Profit Amounting to	5,834.94	5,657.97
Add: Provision no longer required	39.01	
Less:		
Depreciation	326.67	251.74
Loss on sale of Asset	-	54.39
Provision for Taxation	1,641.27	1,671.13
Deferred Tax (Net)	173.68	90.54
Fringe Benefit Tax	34.00	34.00
Net Profit for the year	3,698.33	3,556.17
Add: Surplus brought forward from the Previous year	4,915.66	1,876.32
Available for appropriation	8,613.99	5,432.49
APPROPRIATIONS		
Provision for dividend & tax thereon on Equity Shares	371.09	148.76
Transfer to General Reserve	382.64	368.07
Surplus carried to Balance Sheet	7,860.26	4,915.66

Operations:

Your company has achieved a total turnover of Rs. 47,871.25 Lakhs for the year ended 31st March 2009. The Gross Profit for the year is Rs. 5,834.94 Lakhs as against Rs. 5,657.97 Lakhs in the previous year. The net profit for the year is Rs. 3,698.33 Lakhs.

Your Directors recommend payment of dividend on Equity Shares at the rate of 50% on pro rata basis for the financial year 2008-09.

During the year, 245 generators of various ranges from 1.0 MW to 35 MW of the value of Rs. 22,452.62 Lakhs were manufactured adding to the turnover of the company for the year 2008 – 2009.

The company's order book continues to be encouraging and stands at Rs. 44,749.61 Lakhs as on 31st March 2009.

Current year

The Indian economy appears to be on the recovery path since the slump in the market sentiments in Oct'08, ably supported by the manufacturing sector. The prospects for the current year continue to be good in view of shortage of power both for domestic and industrial sectors.

Your Directors are happy to report that the company's order book for the current year is satisfactory. The company has a comfortable order book for the manufacture of generators at its new plant. The company has received orders for manufacture of high-end rating generators.

Considering the overall market scenario, the order book and the company's capability in meeting with delivery schedules and barring unforeseen circumstances your directors are hopeful of a good performance during the current year.

Auditors

M/s. B. K. Ramadhyani & Co., Chartered Accountants, Bangalore are the retiring Auditors, and have offered themselves for re-appointment.

Disclosure under the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988:

- (a) Particulars in respect of Rule 'A' & 'B' (Conservation of energy and Technology Absorption) - as per Annexure 'A'
- (b) Foreign Exchange:

	Rs. In Lakhs
Earnings	4,460.60
Outgo	2,414.29

Particulars of Employees read with Companies (Particulars of Employees) Rules, 1957:

During the period under review, the statement of employees who were in receipt of remuneration requiring disclosure in terms of Section 217(2A) of the Companies Act, 1956 is enclosed as Annexure B.

Directors Responsibility Statement

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956, with respect to directors' responsibility statement, it is hereby confirmed: -

1. That in the preparation of the accounts for the financial year ended 31st March 2009, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any,
2. That the Directors have selected such accounting policies and applied them consistently and made judgments and the estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the company at the end of the financial year and are the profit or loss of the company for the year under review.
3. That the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.

4. That the directors have prepared the accounts for the financial year ended 31st March 2009 on a 'going concern' basis.

Acknowledgement

Your directors wish to thank M/s Bank of Baroda, Bangalore for their valuable support.

The Directors wish to thank the customers and suppliers for their unstinted support and co-operation.

The Directors also wish to thank the employees at all levels for their excellent support and contribution to the operations of the company and look forward to continued co-operation in the progress of the company.

For and on behalf of the Board of Directors

Mohib N. Khericha

**Place: Bangalore
Date: 15th June 2009**

**MOHIB N KHERICHA
CHAIRMAN**



ANNEXURE – 'A'
ANNEXURE TO DIRECTOR'S REPORT

Disclosure of particulars regarding conservation of Energy and Technology Absorption

A. Conservation of Energy:

The company has Diesel Generator sets, in order to meet its power requirements and uses diesel to reduce cost of power. Thus, the company continues to be assured of clean and uninterrupted power supply reducing dependence on Electricity Board for power requirements.

Total energy consumption and energy consumption per unit of production – Not applicable.

B. Technology Absorption:

1. Research and Development – Research and Development is undertaken continuously for lowering costs and processes improvements.

2. Benefits derived –

- Quality Improvement.
- Process improvement resulting in higher production.
- Enhanced design and products capability to achieve customer satisfaction.
- Development of in-house skills for manufacture of high precision products.
- Solution to critical problems.

3. Expenditure on R & D

The manufacturing activity is customer specific, and accordingly, designs, procurement, manufacturing process do not entail specific R & D expenditure.

4. Technology Absorption, Adaptation and Innovation:

The company has acquired manufacturing technology license from M/s. Toyo Denki Seizo, K.K., Japan, for manufacture of generators. The technology absorption and adaptation is in progress.

For and on behalf of the Board of Directors

Mohib N. Khericha

Place: Bangalore
Date: 15th June 2009

MOHIB N KHERICHA
CHAIRMAN

Annexure to the Director's Report**ANNEXURE - B**

Information as per Section 217 (2A) of the Companies Act, 1956, read with the Companies (Particulars of employees) Rule 1975, and forming part of the director's report for the year ended March 31, 2009

Sl No	Name	Designation	Qualification	Age (years)	Date of Joining	Experience (Yrs)	Gross Remuneration (Rs.)	Previous Employment - Designation
Employed for Full Year								
01	Nikhil Kumar	Jt Managing Director	B.Tech	40	01-Oct-01	19	25,458,911	Kirloskar Electric Company Limited - General Manager
02	Hitoshi Matsuo	Managing Director	M.E.	63	01-Jul-02	43	28,897,366	Toyo Denki Seizo K.K. Japan - General Manager
03	Fumio Yamada	General Manager	M.E.	59	01-Feb-02	37	5,007,496	Toyo Denki Seizo K.K. Japan - General Manager
04	Tadao Miyanishi	General Manager	M.E.	60	01-Feb-02	41	6,378,240	Toyo Denki Seizo K.K. Japan - Asst. General Manager

Note :

- 1 The Managing Director is not related to any Director of the Company.
- 2 Remuneration includes salary, statutory contribution to funds and commission.

For and on behalf of Board of Directors

Bangalore
Date : 15th June 2009

Chandru M. K. K. K.
Chairman