

Date: 10th May 2018

The Sr. General Manager
Department of Corporate Services,
BSE Limited,
1st Floor, P.J. Towers,
Dalal Street,
Mumbai – 400 001

Dear Sir,

Sub: Submission of press release of half yearly financial Result

Ref: ISIN No. Series I INE165K07019, Series II INE165K07027, ISIN No. Series I INE165K07035, Series II INE165K07043, ISIN No. Series I INE165K07050, Series II INE165K07068

Jhajjar Power Limited (CIN No. U40104HR2008SGC037809) ("the Company") had issued Privately Placed, Secured, Taxable, Redeemable, Non-Convertible Debentures listed under the debt listing agreement with BSE Limited with effect from 22 April 2015 ("Debentures").

Please find the details of the Debentures issued in the table below:

Sr.	Particul	ars of the	Date of Issue	Date of Redemption	Issue Size
No.	Debentu	ires Issued			
1	Privately Placed,		9 th April 2015	Series I – 30 th April 2025	Series I – INR 238
	Secured,	Taxable,		Series II – 30 th April 2026	Crore
	Redeemable			70	Series II – INR 238
	Convertible	Debentures			Crore
2	Privately Placed,		28 th July 2016	Series I – 28 th April 2023	Series I – INR 90
_	Secured, Rated,		200-00000 PM	Series II – 30 th April 2024	Crore
	Taxable, Redeemable,				Series II - INR 130
	Non-Convertible				Crore
	Debentures				
3	Privately	Placed,	24 th January 2017	Series I – 30 th April 2022	Series I - INR 180
	Secured,	Rated,		Series II – 30 th April	Crore
		edeemable,		2023	Series II - INR 90
	Non-Convertible			500000000000000000000000000000000000000	Crore
	Debentures				
	Dependictes				

Please note that the following have been approved by the Audit Committee and Board of Directors of the Company in their meetings held on $9^{\rm th}$ May 2018.

1. Un-audited Financial Results of the Company for the half year ended on 31st March 2018

2. Limited Review Report by the Auditors on the un-audited half yearly results for the half year ended on 31st March 2018



Copies of Un-audited Financial Results of the Company for the half year ended on 31^{st} March 2018, Limited Review Report by the Auditors on the un-audited half yearly results for the half year ended on 31^{st} March 2018 and a certificate from Debenture Trustee were submitted to your good office on 9^{th} May 2018.

Submitting herewith the press release for the half yearly financials for the half year ended on 31st March 2018.

Thanking you,

Yours faithfully,

Company Secretary

Encl: a/a



TD POWER SYSTEMS LIMITED

CIN: L31103KA1999PLC025071. Registered Office & Factory: # 27, 28 & 29, KIADB Industrial Area, Dabaspet Nelamangala Taluk, Bengaluru Rural District, Bengaluru - 562 111 Ph: + 91 80 22995700, Fax: + 91 80 7734439 E mail: investor.relations@TDPS.co.in, tdps@tdps.co.in Website: www.tdps.co.in

NOTICE

Notice is hereby given pursuant to Regulation 47 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, that a meeting of the Board of Directors of the company will be held on Wednesday, May 23, 2018 at Bangalore, inter alia, to consider amongst other subjects, the Audited Financial Results of the Company for the Quarter and Year ended March 31, 2018.

This Notice is also available at investor relations section of the company's website i.e. www.tdps.co.in and corporate announcement section of www.bseindia.com and www.nseindia.com

For TD POWER SYSTEMS LIMITED

Bangalore

N. Srivatsa Company Secretary May 09, 2018

PUBLIC NOTICE

NOTICE is hereby given that our clients, Prabhat Properties Pvt. Ltd. having office at J-N-3, 14-5, Aashirwad CHS, Sector-9, Vashi, Navi Mumbai -400703 intends to mortgage Flat No. 11, 3rd Flr, alongwith Garage and an Open to Sky Car Parking Space at Vipul CHSL, B. G. Kher Marg, Ridge Road, ${\it Malbar\,\&\, Cumballa\, Hill,\, Mumbai\, (said\, Property)\, in\, favour\, of\, Indian\, Overseas}$ Bank, New Marine Lines Branch.

It is conveyed by the Mortgagor to the Bank that the (1) Agreement dated 22.06.1967 in favour of Smt. Taramati Jayantilal Mehta, (2) Allotment Letter issued by Vipula CHSL in favour of Ramdas Vishram (3) Release Deed in favour of Smt. Malti Sharad Mehta (4) Release Deed in favour of legal heirs of late Taramati Jayantilal Mehta (5) Death Certificate of Sharad Jayantilal Mehta & (6) full and final payment made receipt issued by Transferor in all transactions, are not available with it and even after diligent search the same could not be found.

If any person/s claim any right over the said property should put up their claim with the undersigned within 10 days from the date of this notice, failing which any such claim in, to or upon the said Property or any part thereof shall be deemed to have been waived without any reference to such

Dated this 10th day of May 2018 SHUKLA & SHUKLA

Advocate, Solicitor & Notary Shree Hanuman Building, 3rd Floor, Chamber No. 12, 2, R. S. Sapre Marg, Mumbai 400 002

JHAJJAR POWER LIMITED

Regd. Office: Village Khanpur, Tehsil Matenhail, District: Jhajjar, Haryana - 124 142 I CIN: U40104HR2008SGC037809



STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31 MARCH 2018

Particulars	6 months ended	6 months (Corresponding 6 months in the previous year) ended	Year to Date Figures for Current Period ended	Previous year ended 31-Mar-2017	
	31-Mar-18	31-Mar-17	31-Mar-18		
	Unaudited	Unaudited	Unaudited	Audited	
Revenue from operations	165,514	94,521	308,103	176,196	
Other income	663	791	819	1,898	
Total income	166,177	95,312	308,922	178,094	
Expenses					
Cost of materials consumed	118,179	49,496	209,769	91,451	
Employee benefits expense	3,140	2,768	5,110	4,411	
Finance costs	14,333	16,259	29,963	32,838	
Depreciation and amortisation expense	12,533	13,112	25,044	25,835	
Other expenses	10,042	6,629	20,858	15,836	
Total expenses	158,227	88,264	290,744	170,371	
Profit from operations before exceptional items and tax	7,950	7,048	18,178	7,723	
Exceptional items	-	-	-	-	
Profit before tax	7,950	7,048	18,178	7,723	
Tax expense:					
Current tax	2,287	867	4,732	698	
Deferred tax credit	(1,230)	(9,467)	(777)	(14,596)	
Profit for the period / year	6,893	15,648	14,223	21,621	
Other comprehensive income					
Items that will not be reclassified to profit or loss, net of tax	-	(32)	-	(37)	
Items that will be reclassified to profit or loss, net of tax	1,117	(2,082)	504	(2,411)	
Total other comprehensive income, net of tax	1,117	(2,114)	504	(2,448)	
Total comprehensive income for the period/ year	8,010	13,534	14,727	19,173	
Paid-up equity share capital (Face Value per share Rs 10 each)	2,000	2,000	2,000	2,000	
Net worth (Refer Note 5)	211,974	192,663	211,974	197,247	
Debenture Redemption Reserve	7,006	4,071	7,006	4,071	
Earnings Per Share (of Rs 10 each) (Earnings per share for six months are not annualised) (Refer Note 9)					
Basic (absolute Rs per share)	0.29	0.67	0.61	0.92	
Diluted (absolute Rs per share)	0.29	0.67	0.61	0.92	
Debt Equity Ratio (Refer Note 5)	1.53	1.83	1.53	1.76	
Debt Service Coverage Ratio (Refer Note 5)	1.28	1.24	1.36	1.20	
Interest Service Coverage Ratio (Refer Note 5)	2.43	2.19	2.44	2.02	
Assets cover (Refer Note 5)	1.39	1.37	1.39	1.35	

Notes to Unaudited Financial Results:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 9 May 2018. The financial results have been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable and disclosed information required to be disclosed in terms of Regulation 52 of SEBI (Listing Obligations and Disclosure requirements) Regulations 2015 (as
- India Ratings and Research has reaffirmed the Company's rating at IND AA+ (SO) for its debentures issued on 9 April 2015 (issue I) of Rs 47.600 vide letter
- The rating assigned to debentures amounting Rs. 22,000 (Issue II) by India Ratings & Research (Ind-Ra) is 'IND A+' vide letter dated 01 December 2017.
- The rating assigned to debentures amounting Rs. 27,000 (Issue III) by India Ratings & Research (Ind-Ra) is 'IND A+' vide letter dated 01 December 2017.
- The ratios above are calculated as per following formulae: (A) Net worth: Equity share capital + compulsory convertible preference share capital + other equity.
- (B) Debt Equity Ratio: Long term debt/Net worth For the purpose of reporting on Debt Equity Ratio (DER) to lenders,
 - subordinated loans are considered as equity and ECB loans are converted at spot rate on the date on which hedges were taken. Had the Company calculated the DER, presented in the above results, in similar manner, th ratio for year ended 31 March 2018 would have been 1.08 as against 1.53
- (C) Debt service coverage ratio: (Earning before Interest and Tax + Depreciation + Gain/Loss on financial instruments) / (Interest + Principal repayment of long
 - For the purpose of reporting Debt Service Coverage Ratio (DSCR) to lenders, subordinated loans are considered as equity and hence interest on the same is not included in total interest cost. Had the Company calculated the DSCR, presented in the above results, in similar manner, the ratio for year ended 31 March 2018 would have been 1.42 as against 1.36 shown above. The interest on subordinate loan amounting to Rs. 2,764 has been accounted for pursuant to adoption of IND-AS.
- (D) Interest Service Coverage Ratio: (Earning before Interest & Tax + Depreciation) (Interest Expense).
- For the purpose of reporting on Interest Service Coverage Ratio (ISCR) to lenders, subordinated loans are considered as equity and hence interest on the same is not included in total interest cost. Had the Company calculated the ISCR excluding interest on subordinate loan , the ratio for year ended 31 March 2018 would have been 2.69 as against 2.44 shown above
- (E) Asset cover: Property, plant and equipment / Long term debt For the purpose of reporting on Fixed Asset Coverage Ratio (FACR) to lenders subordinated loans are considered as equity and ECB loans are converted at spot rate on the date on which hedges were taken. Had the Company calculated FACR considering subordinate loan as equity and period end loan at closing rate, the ratio for year ended 31 March 2018 would have been 1.74 as against 1.39 shown above.
- Non convertible debentures are secured by:
- (a) first pari passu charge on movable, immovable assets, current assets (both
- (b) assignment or first pari passu charge on all project documents, LC, guarantees etc for project, clearances for project, insurance contracts and proceeds.
- (c) first pari passu charge on intangible assets of the Company.
- (d) first pari passu charge on bank accounts of the Company.
- (e) guarantee given by a group company for Issue I debentures.
- (f) first pari passu pledge of atleast 51% of equity shares and compulsory
- convertible preference shares of the Company.
- (g) any other security as per demand by the debenture holders
- The Company has disputes with Uttar Haryana Bijli Vitran Nigam Limited and Dakshin Haryana Bijli Vitran Nigam Limited (both referred here as 'Haryana Discoms') relating to (a) date of commercial operation of Unit 1, (b) applicable rate of capacity charges, (c) application of Unscheduled Interchange charges as per the Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2009, (d) penalty for lower than threshold availability, (e) payment of capacity charges for the availability lost due to delay in approving procurement of alternate coal by the Haryana Discoms, (f) payment of coal transit loss, and (g) payment of railway staff charges, bank guarantee charges and other costs incurred in the purchase and transportation of coal. As at 31 March 2018, the total amount under dispute with Haryana Discoms and TPTCL is Rs. 51,285 out of which Rs. 34,053 is included under trade receivable and Rs. 17,232 is on account of claim by Haryana Discom against imbalance charges. In respect of the stated disputes, the Company filed a petition with Central Electricity Regulatory Commission ('CERC') against the Haryana Discoms and pursuant to a direction by the CERC, Tata Power elhi Distribution Limited ('TPDDL') and Tata Power Trading Company Limited ('TPTCL') were also impleaded. TPDDL also filed a petition against the Company claiming transmission charges purportedly incurred by it in Financial Year 2012-13 amounting to Rs. 3,300 owing to the low availability achieved by the Company in that year. Vide order dated 25 January 2016, the CERC has awarded its decision in respect of the said disputes. The disputes mentioned in (a) & (b) above amounting to

Rs 16 357 has been decided in favour of the Company. For the dispute referred in (c) above, CERC has also upheld Company's contention for application of Unscheduled Interchange charges. For disputes referred in (d) to (g) above amounting to Rs. 17.696. CERC has decided that the Company is eligible for reimbursement of coal transit losses and other costs and the matter should be mutually settled with the Haryana Discom and referred to the Commission for approval. For the purpose of payment of capacity charges and application of penalty the CERC has decided that Company is assumed to have achieved availability of 55.05% against actual availability of 31.05% and that prayed for of 75.56%.

In respect of some of the above disputes, the Company has made a provision of Rs. 11,757 on a prudent basis. In light of the CERC order, the Company has raised a claim of Rs. 108,010 and 2,950 with Haryana Discoms and TPTCL respectively towards capacity charges, refund of penalty deducted, surcharge and delayed payment charges. The Haryana Discoms have filed an appeal to the Appellate Tribunal for Electricity ('APTEL') against the said CERC order hence no adjustment has been made in the books of account with respect to claims made with Haryana Discoms and TPTCL. The Company has also filed an appeal with the APTEL against the order of the CERC dated 25 January 2016 to the limited extent for considering the Plant's technical availability of 75.56% in FY 2012-13 as availability achieved for the purpose of computation of capacity charges and penalty. TPDDL has also filed an appeal against the same order seeking refund of transmission charges. In respect of the petition filed by TPDDL against the Company, the CERC through its order dated 18 April 2016 held that the Company is not liable to pay transmission charges to TPDDL and directed TPDDL and TPTCL to pay capacity charges and refund the excess penalty deducted by it to the Company assuming the Company's availability as 55.05%. No adjustment has been made in the books of account by the management till the case is finally decided. All the cross appeals are pending before the APTEL for final hearing. Final hearing has already commenced from January 2018 and further hearing will be conducted on May 22, 2018 and May 23, 2018.

- In earlier years, some of the land owners from whom land was acquired for the project have filed petitions for enhanced compensation with the District Court of Haryana. The matters were heard before the District Court of Haryana which enhanced the compensation payable to the erstwhile land owners. Both, the Company as well as the farmers have filed appeals before the Hon'ble High court of Punjab and Haryana challenging the enhancement orders of the District Court. In one of the appeals filed by the Company, the court decided the issue in favour of the land owners. The Company has filed a special leave petition with the Supreme Court of India and stay has been granted by the Supreme Court of India for payment of enhanced compensation till disposal of the special leave petition. On the basis of the said order of the Supreme Court, the High Court of Punjab and Haryana has stayed all the orders of the District Court with respect to other similar matters. On the same basis, the execution petitions and review petitions filed by the land owners are also not being proceeded with. The amount under dispute including interest amounts to Rs. 7,677. The management is of view that compensation paid, if any, will be considered as change in law in terms of power purchase agreement and will be considered as pass through by way of enhanced capacity charges. Considering these matters management is of view that no provision is necessary as on date.
- Ordinary shares that will be issued upon the conversion of mandatorily convertible preference shares have been considered while computing basic and diluted earnings per share.

IU.	Details of Non- Convertible	Depentures	are as follows	5:						
	Particulars	date (01 C	Interest due October 2017 arch 2018)	Next Interest due date (01 April 2018 to 30 September 2018)						
		Due Date	Status	Date	Amount					
	Debentures (Issue -I)	30-Oct-17	Paid	27-Apr-18	2,371					
	Debentures (Issue -II)	-	-	30-Jul-18	2,192					
	Debentures (Issue -III)	24-Jan-18	Paid	-	-					
	Particulars	date (01 C	Principal due October 2017 arch 2018)	(01 Apr	pal due date il 2018 to mber 2018)					
		Date	Amount (Rs. in Lakhs)	Date	Amount (Rs. in Lakhs)					
	Debentures (Issue -I)	-	-	-	-					
	Debentures (Issue -II)	-	-	-	-					
	Debentures (Issue -III)	-	-	-	-					
	4 Ti O									

- 11. The Company operates under a single (Primary) business segment viz "Electricity eneration". Further, the Company is operating in a single geographical segment ccordingly, disclosures under IND AS-108 "Operating Segments" is not required.
- 12. Previous period's/year's figures have been regrouped/reclassified, wherever necessary, to correspond with the current period's/ year's classification/disclosure

Date: May 9, 2018

For and on behalf of the Board of Directors

Rajiv Mishra

Mind the generation gap

Brands score low on customer experience, need to adopt different engagement strategies for different generations in India: Adobe study

ROMITA MAJUMDAR Mumbai, 9 May

s Indian businesses rush to make the most of the digital marketing goldmine made possible by the large scale reach and cheaper internet accessibility, the fast evolving consumer is also sending out strong signals on what she wants. While privacy and relevance are taken for granted, what users are really looking for is customisation. But the biggest deal breaker to 'AI based custom algorithms' is the realisation that different age groups have diametrically opposite expectations about the digital experience and this will significantly add to the labyrinthine complexity of digital marketing in India.

Adobe's recent report on consumer experience expectations discovered that while consumers want to be respected across the board, the 18-24 age group is looking for surprises and a novel online experience, while older consumers just want a uniform experience which they can understand easily. Also millenials and genbe critical of their online experience than any other age group; the young look for more value from a platform native to them. The most surprising part of the study was that with making. increasing age, consumers are more hopeful about the posi- mation to deliver customer tive impact of technological innovations on their lives and

thrive. In this hyper-competitive landscape, innovative cusbiggest differentiator for brands," said Kulmeet Bawa, managing director, South Asia, Adobe.

Given the divergent expecfactors that contribute to the brands will need to engage more deeply with the data to their consumers. Bawa notes that brands like TataCliq and Vistara have successfully used analytics to improve their con-



experiences, drive loyalty and stay ahead in the marketplace. are happy with reduced inter- But, it is imperative that they action with humans in return. deliver a consistent message "Simultaneously, India is and a unified experience at the the world's oldest civilization same time, the report said. It is but possesses the youngest also important that they population of millennials. It account for the generational presents tremendous room for difference in expectations over businesses big and small to and above the regional, language and income differences that they already have to contomer experiences are the tend with. But for companies going to great lengths to ensure they have the right brand image and engagement platform in place, does it make business sense to spend on tations and the multiplicity of multiple forms of engagement? "This is feasible and

intelligence insights and

improve business decision

Brands are using this infor-

customer's online experience, instead, a 'one-size-fits-all' experience in digital will drive consumers away. One of the craft more intelligent and key trends that companies empathetic experiences for need to appreciate and adopt quickly is 'journey analytics' in the case of digital and then present content intuitively based on these customer jourversion rates. TataCliq has neys—it can be different for been able to streamline cus- young and old consumers,"



TERMS OF ENGAGEMENT

THE EXPERIENCES-EXPECTATIONS GAP

THE EMPERICES EMPERIATIONS ON	
Experience tenet (What customers want)	Experience to expectations score
Know me and respect me	55%
Delight me at every turn	54%
Make technology transparent	50 %
Speak in one voice	49%
India overall score:	52%

at an average of 52% of potential score, indicating significant room for improvement Those in the young end of

Consumers rank experiences

the workforce, Millennials and Gen-Z (18-24), are more critical of their brands Millennial and Gen-Xers

may have higher standards and /or are more critical given their own experiences with the digital world

good experience, especially as Indian consumers age. Consumers in India are

Human interaction is not a

necessary component to a

Technology's role in

50+ age group.

improving the quality of life is extremely positive say

consumers, especially the

most impressed by innovations that help to avoid long queues and eliminate human interactions

S.Swaminathan, co-founder and CEO of Hansa Cequity.

He adds that 'hybrid AI user experiences' based on 'techdemographic digital data to experiences.

find calming (8)

17 Kidnaps sailors carrying a pipe (7)

18 Close a valve thus, perhaps (4,3)

22 He's done the wrong thing in

25 I tarry, perhaps, out of

26 From the Greek, it means

27 Slay a tutor involved with a

welcoming attitude (10)

with a listening device (4)

32 How quietly a cat can spring (6)

30 Am afraid to start fiddling

31 A marines member (3)

curiosity (6)

"courage" (4)

accepting the last tender (8)

help the technology mature. Bawa adds that the lines

between physical and digital worlds are blurring, leading to heightened customer comfort' need to be woven-in expectations. And this will depending on customer age, lead to greater dependence on language etc. However, this data as brands strive to delivarea is still in early stages of er personalised, relevant growth and will need more and compelling customer

could make it three times

15 Sweet/sours are hidden in a

19 Some cars in Derby, say, will

20 Attack of illness you get when

21 Light thrown on St. Joan (3,4)

23 Cultivated fish, say, in distant

within a day and a month (6)

28 All over the Channel look out

29 Saint losing his touch but

24 To one's trepidation, is

for custom (4)

SOLUTION TO #3032

making a pile (4)

bypass road works (8)

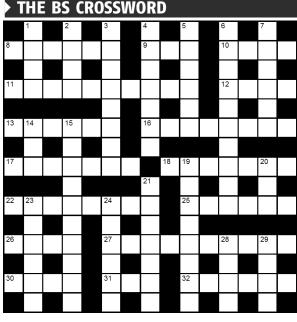
more so (3)

hat (10)

well ? (3)

sea (6)

3033



ACROSS

- 8 Gilded furniture, etc. decoration (6)
- 9 Having two husbands might
- seem great to her! (3) 10 Berks sofa busted (4)
- joins an Englishman in Australia (4) 13 Topless boy guards luggage
 - for Irish poet (6)

- 11 Is it nourishing for the hair? (3,7) 12 Circumstance in which Penny
- 16 I get Dan's mixture which I
- 1 Green jumper (4) 2 Angler's curved ones? (4)

DOWN

- 3 Cute play runs wild, by gum! (8) 4 Inclined to sting, perhaps as
- whips maybe (7)
- 5 The promise I gave with a
- surprised expression (2,4) 6 Motto: "Price adjustments
- may make one a rival" (10) 7 Slips, point and extra-cover
- are so disaffected regarding old boys (3,3)
- 14 If it's only a little beastly, 'e

5)		'	-	,	*		۰	۰	′	
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WEATHER TODAY'S FORECAST

Max/min temperatures in 0

BS SUDOKU # 2482											
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3				2							
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Easy: ★★

Solution tomorrow HOW TO PLAY

Fill in the grid so that every row, every column and every 3x3 box contains the digits 1 to 9

	SOLUTION TO #2481												
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		7	4	2	9	3	8	6	1	5			
		8	3	6	1	5	7	4	9	2			
		5	6	1	3	8	9	2	4	7			
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		9	7	4	2	1	5	8	6	3			

AhmedabadRain AizawlThundery 29/22 BangaloreThundery 28/20 BhopalThundery 26/22 Thundery 31/26 Bhubaneswar..... ChandigarhThundery 30/21 ChennaiThundery 35/27 DelhiThundery 33/26 GuwahatiPartly cloudy 33/26 HyderabadThundery 32/24 ImphalThundery 28/20 IndoreThundery 28/23 KochiThundery 29/25 KolkataThundery 32/26 LucknowPartly cloudy 32/27 MangaloreThundery 29/24 MumbaiThundery 31/25 PuneThundery 29/21 SrinagarRain 29/12 SuratThundery 30/26 Thiru'puramThundery