

May 3, 2024

The Corporate Service
Department
BSE Limited
P J Towers, Dalal Street
Mumbai – 400001
Scrip Code: **533553**

The Listing Department
The National Stock Exchange of India Ltd
Exchange Plaza, Bandra-Kurla Complex
Bandra (East)
Mumbai – 400051
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 80 229 95700 / 6633 7700
Fax +91 80 7734439 / 2299 5718
Mail tdps@tdps.co.in

www.tdps.co.in

Dear Sir/Madam

Sub: Results of Postal Ballot and Proceedings

In reference to our letter dated April 1, 2024, regarding the Notice of Postal Ballot, please find the enclosed:

1. Voting Results Pursuant to Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
2. Scrutinizer's Report dated May 3, 2024.
3. Minutes of Postal Ballot Proceedings.

Further, we are pleased to announce that all the resolutions as set out in the Postal Ballot Notice have been passed by the shareholders through remote e-voting process with the requisite majority.

The Voting Results, along with the Scrutinizer's Report, will be displayed on the Company's website at <https://www.tdps.co.in/investor-relations/corporate-governance>.

This is for your information and records.

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

Bharat Rajwani
Company Secretary & Compliance Officer

Encl: A/a

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General information about company

Scrip code	533553
NSE Symbol	TDPOWERSYS
MSEI Symbol	NOTLISTED
ISIN	INE419M01027
Name of the company	TD Power Systems Limited
Type of meeting	Postal Ballot
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	02-05-2024
Start time of the meeting	
End time of the meeting	

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Scrutinizer Details

Name of the Scrutinizer	Sudhir Vishnupant Hulyalkar
Firms Name	Sudhir
Qualification	CS
Membership Number	6040
Date of Board Meeting in which appointed	26-03-2024
Date of Issuance of Report to the company	03-05-2024

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Voting results	
Record date	28-03-2024
Total number of shareholders on record date	69366
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	
b) Public	
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	
b) Public	
No. of resolution passed in the meeting	2
Disclosure of notes on voting results	Add Notes

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Resolution (1)								
Resolution required: (Ordinary / Special) Whether promoter/promoter group are Interested in the agenda/resolution?				Special No To approve the appointment of Mr. Rahul Matthan (DIN 01573723) as an Independent Director of the Company				
Description of resolution considered								
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – In favour	No. of votes – against	% of votes In favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		45691501	85.3767	45691501	0	100.0000	0.0000
	Poll	53517561	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	53517561	45691501	85.3767	45691501	0	100.0000	0.0000
Public- Institutions	E-Voting		57216094	81.0596	57216094	0	100.0000	0.0000
	Poll	70585191	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	70585191	57216094	81.0596	57216094	0	100.0000	0.0000
Public - Non Institutions	E-Voting		3636053	11.3388	3635606	447	99.9877	0.0123
	Poll	32067349	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	32067349	3636053	11.3388	3635606	447	99.9877	0.0123
Total		156170101	106543648	68.2228	106543201	447	99.9996	0.0004
Whether resolution Is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	



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Resolution (2)								
Resolution required: (Ordinary / Special) Whether promoter/promoter group are interested in the agenda/resolution? Description of resolution considered				Special No To approve the appointment of Mr. Karl Olof Alexander Olsson (DIN 10433826) as an Independent Director of the Company				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – In favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		45691501	85.3767	45691501	0	100.0000	0.0000
	Poll	53517561	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	53517561	45691501	85.3767	45691501	0	100.0000	0.0000
Public-Institutions	E-Voting		57216094	81.0596	57179741	36353	99.9365	0.0635
	Poll	70585191	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	70585191	57216094	81.0596	57179741	36353	99.9365	0.0635
Public- Non Institutions	E-Voting		3636052	11.3388	3635638	414	99.9886	0.0114
	Poll	32067349	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	32067349	3636052	11.3388	3635638	414	99.9886	0.0114
Total		156170101	106543647	68.2228	106506880	36767	99.9655	0.0345
Whether resolution is Pass or Not.						Yes		
Disclosure of notes on resolution						Add Notes		

* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	



REPORT OF SCRUTINIZER

To:

**The Chairman
TD Power Systems Limited
(CIN- L31103KA1999PLC025071)
Regd. Office- # 27, 28 & 29, KIADB Industrial Area, Dabaspeta,
Nelamangala Taluk, Bangalore-562111**

I, Sudhir V Hulyalkar, Company Secretary in Practice, having my office at #27/1, 4th Floor, Prabhas Complex, S. Kariyappa Road, Basavanagudi, Bangalore – 560004 have been appointed as the Scrutinizer by the Board of directors of TD Power Systems Limited by a circular resolution passed at the board meeting held on March 25, 2024 for the purpose of scrutinizing the postal ballot process and to submit my report in respect of the following resolutions:

Resolution 1: Appointment of Mr. Rahul Matthan (DIN 01573723) as an Independent Director of the Company (Special Resolution):

RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161, Schedule IV and other applicable provisions of the Companies Act, 2013 (“Act”) read with the Rules framed thereunder, and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“LODR Regulations”) (including any statutory modification or re-enactment thereof for the time being in force), the provisions of the Articles of Association of the Company, approvals and recommendation of the Nomination and Remuneration Committee and that of the Board of Directors, Mr. Rahul Matthan (DIN 01573723), who was appointed as an Additional Director in the capacity of an Independent Director of the Company by the Board of Directors with effect from April 1, 2024 and has submitted a declaration that he meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the SEBI LODR Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, be and is hereby appointed as an Independent Director of the Company for a period of five years till March 31, 2029, and that he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers to any other Officer(s) /Authorized Representative(s) of the Company to do all acts, deeds, matters and things as may be deemed necessary and take all such steps to give effect to this resolution.

Resolution 2: Appointment of Mr. Karl Olof Alexander Olsson (DIN 10433826) as an Independent Director of the Company (Special Resolution):

RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161, Schedule IV and other applicable provisions of the Companies Act, 2013 (“Act”) read with the Rules framed

Sudhir Vishnupant Hulyalkar
Company Secretaries

thereunder, and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“LODR Regulations”) (including any statutory modification or re-enactment thereof for the time being in force), the provisions of the Articles of Association of the Company, approvals and recommendation of the Nomination and Remuneration Committee and that of the Board of Directors, Mr. Karl Olof Alexander Olsson (DIN 10433826), who was appointed as an Additional Director in the capacity of an Independent Director of the Company by the Board of Directors with effect from April 1, 2024 and has submitted a declaration that he meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the SEBI LODR Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, be and is hereby appointed as an Independent Director of the Company for a period of five years till March 31, 2029, and that he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT *the Board be and is hereby authorized to delegate all or any of the powers to any other Officer(s) /Authorized Representative(s) of the Company to do all acts, deeds, matters and things as may be deemed necessary and take all such steps to give effect to this resolution.*

As required by Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of Companies (Management and Administration) Rules, 2014, I submit my report as under:

1. I declare and confirm that I am not in the employment of the Company and the Board is of the opinion that I can conduct the postal ballot voting process in a fair and transparent manner.
2. I have given my consent to act as the scrutinizer for the postal ballot under reference.
3. The notice and procedure for voting on resolution was sent through electronic mode to those members whose email address was registered either with the Company or Depositories in accordance with Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 as amended (‘the Rules’) read with the General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020 and further circulars issued from time with the latest being General Circular No. 09/2023 dated 25th September, 2023 in relation to “clarification on passing of ordinary and special resolutions by companies under the Act and the rules made thereunder and more particularly on passing of certain items only through postal ballot” issued by the Ministry of Corporate Affairs (“MCA Circulars”) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (‘SS-2’).
4. The notice was also made available on the Company’s website at <https://www.tdps.co.in/investor-relations/corporate-governance> and websites of the Stock Exchanges where equity shares of the Company are listed i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com

respectively and on the website of Central Depository Services (India) Limited (CDSL) at www.evotingindia.com.

5. Members whose names appeared in the Register of Members/List of Beneficial Owners as received from Depositories as on Thursday, March 28, 2024 (cut-off date) were entitled to cast their vote through postal ballot by electronic means (remote e-voting) only.
6. In terms of above-mentioned MCA Circulars, the shareholders were provided the facility to cast their vote for this postal ballot by electronic means (e-voting) only through CDSL e-voting platform at www.evotingindia.com.
7. The voting commenced on Wednesday, 03rd April 2024 at 9.00 AM IST and ended on Thursday, 02nd May 2024 at 5.00 PM (IST)).
8. Total shareholders with 262 Folios holding 10,65,43,649 have voted through e-voting. The summary of the votes cast through postal ballot process (E voting) is as under:

Particulars		For	Against	Invalid*	TOTAL
Resolution 1	Votes	10,65,43,201	198	249	10,65,43,648
	No. of shareholders (Count)	253	8	1	262
Resolution 2	Votes	10,65,06,880	36,518	249	10,65,43,647
	No. of shareholders (Count)	251	9	1	261

*Considered as Invalid for not submitting or uploading the board resolution or proper authorization as per instructions mentioned in the notice of postal ballot and as required to be submitted under the provisions of the Companies Act, 2013.

9. I have scrutinized the votes casted through postal ballot by e-voting and I have maintained registers in which necessary entries have been made in accordance with the Companies (Management and Administration) Rules, 2014. The votes which are valid and voted either 'For' or 'Against' are considered for the summary of results. Based upon the same, I submit the summary for result of Postal Ballot as under:

Resolution No. 1:

Appointment of Mr. Rahul Matthan (DIN 01573723) as an Independent Director of the Company (Special Resolution):

i) Voted in favor of the resolution:

Number of members voted through postal ballot (electronic voting system)	Number of Votes cast (Shares)	% of total number of valid votes cast
253	10,65,43,201	100 %

ii) Voted against the resolution:

Number of members voted through postal ballot (electronic voting system)	Number of Votes cast (Shares)	% of total number of valid votes cast
8	198	0.00%

Resolution No. 2:

Appointment of Mr. Karl Olof Alexander Olsson (DIN 10433826) as an Independent Director of the Company (Special Resolution):

i) Voted in favor of the resolution:

Number of members voted through postal ballot (electronic voting system)	Number of Votes cast (Shares)	% of total number of valid votes cast
251	10,65,06,880	99.97%

ii) Voted against the resolution:

Number of members voted through postal ballot (electronic voting system)	Number of Votes cast (Shares)	% of total number of valid votes cast
9	36,518	0.03%

10. The register and other documents relating to voting by electronic means shall remain in the safe custody until the Chairman considers, approves and signs the Minutes and thereafter the same shall be handed over to the Company Secretary for safe keeping.
11. You may accordingly declare the result of the Voting by Postal Ballot.

Place: Bengaluru
Date: 03/05/2024

Thanking You

SUDHIR
VISHNUPANT
HULYALKAR

Digitally signed by
SUDHIR VISHNUPANT
HULYALKAR
Date: 2024.05.03 16:11:31
+05'30'

Sudhir Vishnupant Hulyalkar
Company Secretary in Practice
Scrutinizer for Postal Ballot
FCS No: 6040 CP No: 6137
Peer Review Certificate No. 607/2019
UDIN: F006040F000301821

MINUTES OF THE POSTAL BALLOT PROCEEDINGS HELD THROUGH REMOTE E-VOTING FOR THE SPECIAL RESOLUTIONS PASSED BY THE SHAREHOLDERS OF THE TD POWER SYSTEMS LIMITED ON MAY 2, 2024, AS SET OUT IN THE POSTAL BALLOT NOTICE DATED MARCH 26, 2024

The Board of Directors vide their resolution dated March 26, 2024, approved the postal ballot notice entailing the following resolutions to be considered and approved by shareholders through remote e-voting pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014.

Sr. No.	Particulars
1	To approve the appointment of Mr. Rahul Matthan (DIN 01573723) as an Independent Director of the Company
2	To approve the appointment of Mr. Karl Olof Alexander Olsson (DIN 10433826) as an Independent Director of the Company

1. The following actions were conducted pursuant to the approval of the Board of Directors and in Compliance with the Provisions of the Act, MCA Circulars and other applicable provisions;
 - a. The Board of Directors appointed Mr. Sudhir V. Hulyalkar, Company Secretary in Practice (Membership No.6040) (CP No.6137), as the scrutinizer (“Scrutinizer”) for conducting the Postal Ballot / e-voting process in a fair and transparent manner.
 - b. The Company availed the services of Central Depository Services (India) Limited (CDSL) for the purpose of providing e-voting facility and technical services relating to the Postal Ballot.
 - c. The postal ballot notice was sent through electronic mode on April 1, 2024 to those members whose e-mail addresses were registered with the Company/ Depositories and whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date March 28, 2024, for seeking approval for resolutions as set out in the postal ballot notice. The total number of members as on the cut-off date was 69,366.
 - d. A newspaper advertisement was published on April 2, 2024 in Business Line in English and Eesanje in Kannada.
 - e. The remote e-voting period commenced on Wednesday, April 3, 2024 (9:00 AM IST) and ended on Thursday, May 2, 2024 (5:00 PM IST).
2. Mr. Sudhir V. Hulyalkar, Scrutinizer conducted the scrutiny of all the E-votes received up to 5.00 PM IST on May 2, 2024, the last day of e-voting for the postal ballot resolutions. He then prepared the consolidated Scrutinizer’s Report based on the data/reports received by him and rendered it to the Chairman.

3. The Chairman took the Scrutinizers' report dated May 3, 2024 containing the details of the e Voting on record and based on summary of Votes polled as below, declared that the Special Resolutions as set out in the notice of the Postal Ballot dated March 26, 2024 were passed with the requisite majority.

a) The summarized details of the of voting as per Scrutinizer's report are as under:

Resolutions	Total shares as on the cutoff date	No. of votes Polled	No. of Votes in favour	% of Votes in favour	No. of Votes – Against	% of Votes Against
1. To approve the appointment of Mr. Rahul Matthan (DIN 01573723) as an Independent Director of the Company	15,61,70,101	10,65,43,648	10,65,43,201	100.00	198	0.00
To approve the appointment of Mr. Karl Olof Alexander Olsson (DIN 10433826) as an Independent Director of the Company	15,61,70,101	10,65,43,647	10,65,06,880	99.97	36,518	0.03

b) The text of the special resolutions as set out in the postal ballot notice dated March 26, 2024, that were passed by the shareholders are as follows;

Resolution No.1: To approve the appointment of Mr. Rahul Matthan (DIN 01573723) as an Independent Director of the Company.

RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161, Schedule IV and other applicable provisions of the Companies Act, 2013 (“Act”) read with the Rules framed thereunder, and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“LODR Regulations”) (including any statutory modification or re-enactment thereof for the time being in force), the provisions of the Articles of Association of the Company, approvals and recommendation of the Nomination and Remuneration Committee and that of the Board of Directors, Mr. Rahul Matthan (DIN 01573723), who was appointed as an Additional Director in the capacity of an Independent Director of the Company by the Board of Directors with effect from April 1, 2024 and has submitted a declaration that he meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the SEBI LODR Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, be and is hereby appointed as an Independent Director of the Company for a period of five years till March 31, 2029, and that he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers to any other Officer(s) /Authorized Representative(s) of the Company to do all acts, deeds, matters and things as may be deemed necessary and take all such steps to give effect to this resolution.

Resolution No.2: To approve the appointment of Mr. Karl Olof Alexander Olsson (DIN 10433826) as an Independent Director of the Company

RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161, Schedule IV and other applicable provisions of the Companies Act, 2013 (“Act”) read with the Rules framed thereunder, and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“LODR Regulations”) (including any statutory modification or re-enactment thereof for the time being in force), the provisions of the Articles of Association of the Company, approvals and recommendation of the Nomination and Remuneration Committee and that of the Board of Directors, Mr. Karl Olof Alexander Olsson (DIN 10433826), who was appointed as an Additional Director in the capacity of an Independent Director of the Company by the Board of Directors with effect from April 1, 2024 and has submitted a declaration that he meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the SEBI LODR Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, be and is hereby appointed as an Independent Director of the Company for a period of five years till March 31, 2029, and that he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers to any other Officer(s) /Authorized Representative(s) of the Company to do all acts, deeds, matters and things as may be deemed necessary and take all such steps to give effect to this resolution.

4. The Chairman authorized the Company Secretary to disseminate the results, as required under Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and post the same on the website of the Company.

Date of entry: May 3, 2024

SD/-
BHARAT RAJWANI
COMPANY SECRETARY

SD/-
CHAIRMAN