

## NOTICE

### For Members

Notice is hereby given that the **Fifteenth Annual General Meeting** of the Members of the Company will be held at **10.30 AM on Tuesday, August 12, 2014 at The Chancery Pavilion, 135, Residency Road, Bangalore-560 025 (opp. Bangalore Club)** to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet as at March 31, 2014, the Statement of Profit and Loss for the year on that date and the Report of the Directors' and Auditors' thereon.
2. To declare Dividend on Equity Shares.
3. To appoint a Director in place of Mr. Hitoshi Matsuo (DIN00062562) who retires by rotation and is eligible for re-appointment.
4. To appoint M/s. B. K. Ramadhyani & Co., Chartered Accountants, Bangalore as Auditors of the Company and fix their remuneration.
5. To appoint Mr. Mitsuo Sekino, Certified Public Accountant, Tokyo, Japan as Auditor of the Company's Japan Branch (Tokyo) and to authorize the Board of Directors to fix Auditors' remuneration.

### SPECIAL BUSINESS

6. To consider and if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:  
**RESOLVED THAT**, pursuant to the provisions of Sections 149, 150, 152, read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment & Qualification of Directors ) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Ravi Kanth Mantha (DIN 03630968), who was appointed as an Additional Director of the Company effective from December 2, 2013 pursuant to Article 134 of the Articles of Association of the Company and Section 260 of the Companies Act, 1956, and who holds office upto the date of this Annual General Meeting pursuant to Section 161(1) of the Companies Act, 2013 (Section 260 of the Companies Act, 1956), and in respect of whom a written Notice pursuant to Section 160 of the Companies Act, 2013, has been received from a member signifying his intention to propose Mr. Ravi Kanth Mantha as a candidate for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to 31st March 2019.
7. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:  
**RESOLVED THAT**, pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Ms. Nandita Lakshmanan (holding DIN00213783), Director of the Company who retires by rotation at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to 31st March 2019 .
8. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:  
**RESOLVED THAT**, pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Nitin Bagamane (holding DIN00136704), Director of the Company whose period of office is liable to determination by retirement of directors by rotation and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to 31st March 2019.
9. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:  
**RESOLVED THAT**, pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Dr. Arjun Kalyanpur (holding DIN 01605169), Director of the Company whose period of office is liable to determination by retirement of directors by rotation and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to 31st March 2019.

10. To consider and, if thought fit, to give assent or dissent to the following resolution proposed to be passed as a Special Resolution:

**RESOLVED THAT,** pursuant to the provisions of the FEMA, the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000 and all other applicable Rules, Regulations, Guidelines and laws (including any statutory modifications or re-enactment thereof for the time being in force) and subject to all applicable approvals, permissions and sanctions and subject to such conditions as may be prescribed by any of the concerned authorities while granting such approvals, permissions, sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include a duly authorized Committee of Directors for the time being exercising the powers conferred by the Board of Directors), consent of the Company be and is hereby accorded to the Board of Directors of the Company to permit Foreign Institutional Investors (the "FII") registered with the SEBI to acquire and hold on their own account and on behalf of each of their SEBI approved sub-accounts, Shares of the Company up to an aggregate limit of 100% (One Hundred percent) of the Paid-up Equity Share Capital for the time being, provided, however, that the Equity Shareholding of each FII on own account and on behalf of each of the SEBI approved sub-account in the Company shall not exceed 10% (Ten percent) of the total paid-up Equity Share Capital of the Company or such limits as are or may be prescribed, from time to time, under applicable laws, rules and regulations.

**RESOLVED FURTHER THAT,** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things and execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this resolution including intimating the concerned authorities or such other regulatory body and for matters connected there with or incidental thereto including delegating all or any of the powers conferred herein to any Committee of Directors or any Director or Officer of the Company.

11. To consider and, if thought fit, to give assent or dissent to the following resolution proposed to be passed as a Special Resolution:

**RESOLVED THAT,** in supercession of the Ordinary Resolutions passed by the Members of the Company at the Extra ordinary General Meeting ("EGM") held on February 11, 2011 and pursuant to the provisions of Section 180(1 ) (c) of the Companies Act, 2013 and the Rules made thereunder (including statutory modification or re-enactment thereto from time to time), and other applicable provisions, Articles of Association of the Company and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter called "the Board" which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the power conferred by this Resolution) to borrow from time to time such sum(s) of money(ies), secured or unsecured, as it may deem requisite for the purpose of the business of the Company, notwithstanding that money (ies) to be borrowed together with the money(ies) already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) would exceed the aggregate of the paid-up share capital of the Company and its free reserves, provided that the total amount up to which money(ies) may be borrowed shall not exceed the sum of Rs. 300 crore (Rupees Three Hundred Crore only) outstanding at any point of time.

**RESOLVED FURTHER THAT,** Mr. Nikhil Kumar - Managing Director, Mr. K. G. Prabhakar - Chief Financial Officer and Mr. N. Srivatsa - Company Secretary be and are hereby severally authorised to sign all such forms and returns and other documents and to do all such acts, deeds and things as may be necessary to give effect to the above resolution.

By Order of the Board  
for TD Power Systems Limited

Bangalore  
July 2, 2014

**N. Srivatsa**  
Company Secretary

Registered Office:

No. 27, 28 & 29, KIADB Industrial Area, Dabaspet, Nelamangala Taluk, Bengaluru Rural District, Bengaluru - 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

## NOTES

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the company.

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

Proxies in order to be effective must be deposited at the registered office of the Company, duly completed and signed not less than 48 (forty eight) hours before the Annual General Meeting. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate Resolution/authority as applicable.

2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 which sets out details relating to Special Business to be transacted at the meeting is annexed hereto.
3. The Company is pleased to provide e-voting facility for its Members to enable them to cast their votes electronically on all proposed resolutions set forth in this Notice.

## INSTRUCTIONS FOR E-VOTING

**A. In case of Members receiving e-mail from NSDL [for Members whose email IDs are registered with the Company/ Depository Participants(s):**

- i. Open e-mail and open PDF file viz. "TDPS e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password.
- ii. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
- iii. Click on Shareholder-Login.
- iv. Put user ID and Password as initial password noted in step (i) above. Click Login.
- v. Password change menu appears, Change the password with new password of your choice with minimum 8 digits / characters or combination there of. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- vi. Home page of e-voting opens. Click on e-voting Active Voting Cycles.
- vii. Select Electronic Voting Event Number (EVEN) of TD Power Systems Limited.
- viii. Now you are ready for "e-voting" as "Cast Vote" page opens.
- ix. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- x. Institutional Shareholders (i.e., other than individuals, HUF, NRI etc.) are required to send scanned (PDF/JPG Format) of the relevant Board Resolution/Authority Letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail: [sudhir.compsec@gmail.com](mailto:sudhir.compsec@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- xi. Upon confirmation, the message "Vote cast successfully" will be displayed.
- xii. Once you have voted on the Resolution(s), you will not be allowed to modify your vote.

**B. In case of Members receiving Notice by Post and desiring to cast e-vote:**

In case a Member receives physical copy of the Notice of AGM [for Members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy:

- i. Initial password is provided at the bottom of the Attendance Slip for the AGM: EVEN (E-Voting Event Number) USER ID PASSWORD/PIN.
- ii. Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above to cast vote.
- iii. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- iv. If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
- v. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- vi. The e-voting period commences on August 6, 2014 at 9.00 AM IST and ends on August 8, 2014 at 6.00 PM IST. During this period, Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of July 11, 2014, must cast their vote electronically.

The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a Resolution is cast by the Shareholder, the Shareholder shall not be allowed to change it subsequently.

- vii. The voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of July 11, 2014.
  - viii. Mr. Sudhir V. Hulyalkar, Company Secretary in Practice has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
  - ix. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company. The Shareholders shall not be allowed to change it subsequently.
  - x. The results shall be declared on or after the fifteenth AGM of the Company. The results declared along with the Scrutinizers Report shall be placed on the Company's website [www.tdps.co.in](http://www.tdps.co.in) under the investors section and also on the website of NSDL with in two (2) days of passing of the Resolutions at the fifteenth AGM of the Company and communicated to the Stock Exchanges on which the Company is listed.
  - xi. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available at the "downloads" section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL on 022-2499 4600.
- 4. Pursuant to Section 91 of the Companies Act, 2013, the Register of Members and the Share Transfer Books of the Company will remain closed from Tuesday August 5, 2014 to Tuesday August 12, 2014 (both days inclusive).
  - 5. The dividend on equity shares as recommended by the Directors, if declared at the meeting, will be paid within the statutory period of 30 days to those members whose name appear on the Register of Members of the Company as at the close of business on August 4, 2014 and in respect of shares held in dematerialised form, as per the list of beneficiary owners provided by the National Securities Depository Limited and Central Depository Services (India) Limited as at the close of business on August 4, 2014.
  - 6. In terms of Clause 49 of the Listing Agreement, the profile of Directors seeking re-appointment due to retirement by rotation and of Directors being appointed as Independent Directors is given under the Report on Corporate Governance on pages 24 to 26.
  - 7. The Reserve Bank of India (RBI) has instructed banks to move to the National Electronic Clearing Service (NECS)/ NEFT/RTGS platform. In this regard, please note that if the Members have not provided to the Company or their Depository Participants (DP), the new bank account number, if any, allotted to them, after implementation of Core Banking System (CBS), credit of dividend through NECS/NEFT/RTGS to their old bank account number, may be rejected or returned by the banking system. In the above circumstances, the Members are requested to furnish the new bank account number, if any, allotted to them by their bank after it has implemented the CBS together with name of the Bank, Branch, 9 digit MICR Bank / Branch code, account type by quoting their folio number, DP ID and Client ID and a photocopy of the cheque pertaining to their new bank account, so that the dividend can be credited to the said bank account. Members who have not opted or updated their accounts are now requested to opt for this to avoid losses and delays. Members holding shares in physical form for availing the NECS/NEFT/RTGS facility should furnish a request in this regard to the Company/Company's Registrar and Share Transfer Agent. Link Intime India Private Limited, (Share Transfer Agent) in the NECS /NEFT/RTGS form available with the Company.
  - 8. The Company is obliged to print such bank's details on the dividend warrants as furnished by the DPs and the Company cannot entertain any request for deletion/ change of bank details already printed on the dividend warrant(s) based on the information received from the concerned DPs, without confirmation from them. In this regard, Members are advised to contact their DPs and furnish them the particulars of any change desired, if not already provided.
  - 9. In terms of the said IEPF Rules, the Company has uploaded the information in respect of the Unclaimed Dividends in respect of the financial year 2012 and 2013 as on the date of the last Annual General Meeting (AGM) held on September 20, 2013, on the website of the IEPF viz. [www.iepf.gov.in](http://www.iepf.gov.in) and under Investors' section on the Website of the Company [www.tdps.co.in](http://www.tdps.co.in) under Unclaimed/Unpaid Dividend - for Financial Year. Members who have not encashed their dividend are advised to write to the Company immediately claiming dividends declared by the Company.
  - 10. Members must quote their Folio Number/DP ID & Client ID and contact details such as email address, contact no. etc. in all correspondences with the Company/ Share Transfer Agent.
  - 11. Securities and Exchange Board of India ("SEBI") has made it mandatory to quote Permanent Account Number (PAN) for transfer/ transmission of shares in physical form and hence, the transferee(s)/legal heir(s) is required to furnish a copy of his/her PAN to the Company/ Share Transfer Agent.
  - 12. Pursuant to Section 72 of the Companies Act, 2013, shareholders holding shares in physical form may file nomination

in the prescribed Form SH-13 with the Company's Registrar and Transfer Agent. In respect of shares held in electronic/demat form, the nomination form may be filed with the respective Depository Participant.

13. Members holding shares in physical form are requested to notify immediately any change of their respective addresses and bank account details. Please note that request for change of address, if found incomplete in any respect shall be rejected. In case of shares held in electronic mode, the request for change of address should be made to the respective DPs with whom the Members are holding the demat account.
14. Pursuant to Section 101 of Companies Act, 2013 read with the relevant Rules, the Company is allowed to serve documents like notices, annual reports, etc., in electronic form to its Members. Accordingly, the said documents of the Company for the financial year ended March 31, 2014 are sent in electronic form to those Members who have registered their e-mail addresses with their DPs and made available to the Company by the Depositories. However, in case a Member wishes to receive a physical copy of the said documents, such Member is requested to send an e-mail duly quoting his DP ID and Client Id or the Folio number as the case may be to investor.relations@TDPS.co.in/rnt.helpdesk@linkintime.co.in. Accordingly the Company shall update its database by incorporating/updating the designated e-mail addresses in its records. Please note that the said documents will also be uploaded on the website of the Company at www.tdps.co.in and made available for inspection at the Registered Office of the Company during business hours of the Company.
15. Members holding shares in demat form are requested to notify any change in their addresses, e-mail ids and/or bank account mandates to their respective DPs only and not to the Company/Share Transfer Agent for effecting such changes. The Company uses addresses, e-mail ids and bank account mandates furnished by the Depositories for updating its records of the Shareholders holding shares in electronic/demat form.
16. Guidelines for attending the fifteenth Annual General Meeting (AGM) of the Company:
  - a) Members/proxies are requested to affix their signature at the space provided for in the attendance slip and handover the same at the entrance of the venue of the fifteenth AGM.
  - b) Corporate Members intending to send their authorised representatives to attend are requested to send a certified copy of Board Resolution authorizing such representative to attend and vote on its behalf at the fifteenth AGM.
  - c) Members are requested to bring the copy / notes of the Annual Report to the fifteenth AGM.
  - d) The identity/signature of the Members holding shares in demat form are liable for verification with the specimen signatures furnished by NSDL/CDSL. Such Members are advised to bring the Depository Participant (DP ID), account number (Client ID) and the relevant identity card for easier identification and recording of attendance at the fifteenth AGM.
17. All documents as mentioned in the Resolutions and/or Explanatory Statement are available for inspection by the Members at the Registered Office of the Company from 10.00 AM to 12.00 noon on any working day and will also be made available at the venue of the fifteenth AGM.
18. Members desirous of obtaining any information concerning accounts and operations of the Company are requested to address their questions in writing to the Company Secretary at investor.relations@TDPS.co.in, at least seven days before the date of the fifteenth AGM.

## ANNEXURE TO THE NOTICE

### EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ('ACT')

#### Item 6

The Board of Directors of the Company appointed Mr. Ravi Kanth Mantha as an Additional Director of the Company with effect from December 2, 2013 pursuant to the provisions of Section 260 of the Companies Act, 1956 and the Articles of Association of the Company to hold office up to the date of the ensuing Annual General Meeting.

The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Ravi Kanth Mantha for the office of Director of the Company.

Mr. Ravi Kanth Mantha is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to Act as a Director. He does not hold, by himself or for any other person on a beneficial basis, any shares in the Company.

Mr. Ravi Kanth Mantha has been an Independent Director under listing agreement on the Board of the Company since December 2013. Pursuant to Section 149 of the Companies Act, 2013 ('Act'), it is mandatory for every listed company to appoint 'Independent Directors' as defined in Section 149(6) of the Act to ensure that at least 1/3rd of the total number of Directors are Independent Directors.



Accordingly, it is proposed to appoint Mr. Ravi Kanth Mantha as an Independent Director of the Company to hold office for five consecutive years for a term up to 31st March 2019. The Board of Directors of your Company, after reviewing the provisions of the Act, are of the opinion that Mr. Ravi Kanth Mantha fulfills the conditions specified in the Act and the Rules made thereunder to be eligible to be appointed as an Independent Director pursuant to the provisions of Section 149 of the Act and also that he is independent of the management of the Company. In terms of provisions of section 149(13) of the Act, Mr. Ravi Kanth Mantha shall not be liable to retire by rotation during the term as an Independent Director.

A brief resume of Mr. Ravi Kanth Mantha, nature of his expertise in specific functional areas and names of companies in which he holds directorships and memberships / chairmanships of Board Committees, shareholding and relationships between Directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report. Mr. Ravi Kanth Mantha possesses appropriate skills, experience and knowledge inter alia, in the field of finance keeping in view his vast expertise and knowledge; it will be in the interest of the Company that Mr. Ravi Kanth Mantha is appointed as an Independent Director.

A copy of the draft letter for appointment of Mr. Ravi Kanth Mantha as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day.

Except Mr. Ravi Kanth Mantha, being an appointee, none of the Directors and Key Managerial personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.6 of the Notice.

The Board commends the Ordinary Resolution set out at Item No.6 of the Notice for approval by the shareholders.

### Item 7

Ms. Nandita Lakshmanan is a Non-Executive Independent Director of the Company. She joined the Board of Directors of the Company in January 2011. Ms. Nandita Lakshmanan is a member of the Audit Committee and Remuneration committee of the Board of Directors of the Company. She is a Director of the company's subsidiary TD Power Systems Japan KK. She does not hold, by herself or for any other person on a beneficial basis, any shares in the Company.

Ms. Nandita Lakshmanan retires by rotation at the ensuing Annual General Meeting under the erstwhile applicable provisions of Companies Act, 1956 and being eligible and offering herself for appointment A notice has been received from a member along with the deposit of requisite amount under Section 160 of the Act, proposing the candidature of Ms. Nandita Lakshmanan for the office of Director of the Company.

As stated earlier, Ms. Nandita Lakshmanan has been an Independent Director under listing agreement on the Board of the Company since January 2011. Pursuant to Section 149 of the Companies Act, 2013 ('Act'), it is mandatory for every listed company to appoint 'Independent Directors' as defined in Section 149(6) of the Act to ensure that at least 1/3rd of the total number of Directors are Independent Directors.

Accordingly, it is proposed to appoint Ms. Nandita Lakshmanan as an Independent Director of the Company to hold office for five consecutive years for a term up to 31st March 2019. The Board of Directors of your Company, after reviewing the provisions of the Act, are of the opinion that Ms. Nandita Lakshmanan fulfills the conditions specified in the Act and the Rules made thereunder to be eligible to be appointed as an Independent Director pursuant to the provisions of Section 149 of the Act and also that she is independent of the management of the Company. In terms of provisions of section 149(13) of the Act, Ms. Nandita Lakshmanan shall not be liable to retire by rotation during the term as an Independent Director.

Brief resume of Ms. Nandita Lakshmanan, nature of her expertise in specific functional areas and names of companies in which she holds directorships and memberships / chairmanships of Board Committees, shareholding and relationships between Directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report. Ms. Nandita Lakshmanan possesses relevant skills, experience and knowledge in management and public relations and accordingly, it will be in the interest of the Company that Ms. Nandita Lakshmanan is appointed as an Independent Director. Further, it will also enable the company to comply with the requirement of appointing a woman Director under Section 149(1) of the Act.

Copy of the draft letter for appointment of Ms. Nandita Lakshmanan as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day.

Except Ms. Nandita Lakshmanan, being an appointee, none of the Directors and Key Managerial personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.7 of the Notice.

The Board commends the Ordinary Resolution set out at Item No.7 of the Notice for approval by the shareholders.

**Item 8**

Mr. Nitin Bagamane is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in January 2011. Mr. Nitin Bagamane is the Chairman of the Audit Committee of the Board of Directors of the Company. He does not hold by himself or for any other person on a beneficial basis, any shares in the Company. He is also a non-executive Director of the company's subsidiary DF Power Systems Private Limited and a member of its Audit committee.

Mr. Nitin Bagamane is a Director whose period of office is liable to determination by retirement of Directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956.

As stated earlier, Mr. Nitin Bagamane has been an Independent Director under listing agreement on the Board of the Company since January 2011. Pursuant to Section 149 of the Companies Act, 2013 ('Act'), it is mandatory for every listed company to appoint 'Independent Directors' as defined in Section 149(6) of the Act to ensure that at least 1/3rd of the total number of Directors are Independent Directors.

Accordingly, it is proposed to appoint Mr. Nitin Bagamane as an Independent Director of the Company to hold office for five consecutive years for a term up to 31st March 2019. A notice has been received from a member along with the deposit of requisite amount under Section 160 of the Act, proposing the candidature of Mr. Nitin Bagamane for the office of Director of the Company.

The Board of Directors of your Company, after reviewing the provisions of the Act, are of the opinion that Mr. Nitin Bagamane fulfills the conditions specified in the Act and the Rules made thereunder to be eligible to be appointed as an Independent Director pursuant to the provisions of Section 149 of the Act and also that he is independent of the management of the Company. In terms of provisions of section 149(13) of the Act, Mr. Nitin Bagamane shall not be liable to retire by rotation during the term as an Independent Director.

Brief resume of Mr. Nitin Bagamane, nature of his expertise in specific functional areas and names of companies in which he holds directorships and memberships / chairmanships of Board Committees, shareholding and relationships between Directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report. Mr. Nitin Bagamane possesses relevant skills, experience and knowledge in management and Finance and accordingly, it will be in the interest of the Company that Mr. Nitin Bagamane is appointed as an Independent Director.

A copy of the draft letter for appointment of Mr. Nitin Bagamane as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day.

Except Mr. Nitin Bagamane, being an appointee, none of the Directors and Key Managerial personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.8 of the Notice.

The Board commends the Ordinary Resolution set out at Item No.8 of the Notice for approval by the shareholders.

**Item 9**

Dr. Arjun Kalyanpur is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in January 2011. Dr. Arjun Kalyanpur is the Chairman of the Remuneration Committee and a member of the Audit Committee of the Board of Directors of the Company. He does not hold, by himself or for any other person on a beneficial basis, any shares in the Company.

Dr. Arjun Kalyanpur is a Director whose period of office is liable to determination by retirement of Directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956.

As stated earlier, Dr. Arjun Kalyanpur has been an Independent Director under Listing Agreement on the Board of the Company since January 2011. Pursuant to Section 149 of the Companies Act, 2013 ('Act'), it is mandatory for every listed company to appoint 'Independent Directors' as defined in Section 149(6) of the Act to ensure that at least 1/3rd of the total number of Directors are Independent Directors.

Accordingly, it is proposed to appoint Dr. Arjun Kalyanpur as an Independent Director of the Company to hold office for five consecutive years for a term up to 31st March 2019 (April 1, 2014 up to March 31, 2019). A notice has been received from a member along with the deposit of requisite amount under Section 160 of the Act, proposing the candidature of Dr. Arjun Kalyanpur for the office of Director of the Company.

The Board of Directors of your Company, after reviewing the provisions of the Act, are of the opinion that Dr. Arjun Kalyanpur fulfills the conditions specified in the Act and the Rules made thereunder to be eligible to be appointed as an Independent Director pursuant to the provisions of Section 149 of the Act and also that he is independent of the management of the Company. In terms of provisions of section 149(13) of the Act, Dr. Arjun Kalyanpur shall not be liable to retire by rotation during the term as an Independent Director

Brief resume of Dr. Arjun Kalyanpur nature of his expertise in specific functional areas and names of companies in which he holds directorships and memberships / chairmanships of Board Committees, shareholding and relationships between Directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report. Dr. Arjun Kalyanpur possesses relevant skills, experience and knowledge in management and accordingly, it will be in the interest of the Company that Dr. Arjun Kalyanpur is appointed as an Independent Director.

A copy of the draft letter for appointment of Dr. Arjun Kalyanpur as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day.

Except, Dr. Arjun Kalyanpur being an appointee, none of the Directors and Key Managerial personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.9 of the Notice.

The Board commends the Ordinary Resolution set out at Item No.9 of the Notice for approval by the shareholders.

#### Item 10

In terms of the current FDI policy, foreign investment is allowed up to 100% in the power equipment sector. Currently the FII limits in the company approved by the shareholders stands at 49% against which the actual holding of FII as on March 31, 2014 is 20.60%. The ceiling for FII investments can be raised up to sectoral cap/statutory ceiling, subject to approval of the shareholders of the Company. Considering the increasing interest of FII's in the company's shares, the Board of Directors have approved increasing the FII limits upto 100% of the paid up capital of the Company for the time being.

Accordingly, consent of the members is sought for passing a Special Resolution as set out at Item No. 10 of the Notice increasing the limits of FII investments.

None of the Directors / Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.10 of the Notice.

The Board commends the Special Resolution set out at Item No.10 of the Notice for approval by the shareholders.

#### Item 11

The Members of the Company, by a resolution passed at the Extra ordinary General Meeting (EGM) held on February 11, 2011 authorised the Board of Directors to borrow upto a limit of Rs. 300 Crores (Rupees Three Hundred Crores only) in excess of the aggregate of the paid-up Capital of the Company and its Free Reserves for the time being, that is to say, reserves not set apart for any specific purpose in terms of Section 293 (1) (d) of the Companies Act, 1956.

Section 180 of the Companies Act, 2013 ('the Act'), inter alia deals with powers to borrow funds. The provisions of Section 180 (1) (c) of the Act, requires a Special Resolution to be passed for borrowing funds while the provisions of Section 293 (1) (d) of the erstwhile Companies Act, 1956 required the Companies to pass an Ordinary Resolution for approving the borrowing limits. The Ministry of Corporate Affairs vide its Circular No. 4/2014 dated March 25, 2014, clarified that the Ordinary Resolution passed under Section 293 of the Companies Act, 1956 prior to September 12, 2013 with reference to borrowings of the Company will be regarded as valid and compliance of the requirements of Section 180 of the Act, for a period of one year from the notification of Section 180, i.e. September 12, 2013. Thus, the Ordinary Resolution passed by the Company at its EGM held on February 11, 2011 would be operative till September 11, 2014 and hence, it is necessary for the Company to pass a Special Resolution under the said provisions of Section 180 (1) (c) to enable the Company to borrow from time to time in compliance of the Act.

Accordingly, consent of the members is sought for passing a Special Resolution as set out at Item No. 11 of the Notice approving the Borrowing powers of the Company.

None of the Directors / Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.11 of the Notice.

The Board commends the Special Resolution set out at Item No.11 of the Notice for approval by the shareholders.

By Order of the Board  
for TD Power Systems Limited

**N. Srivatsa**  
Company Secretary

Bangalore  
July 2, 2014

Registered Office:

No. 27, 28 & 29, KIADB Industrial Area, Dabaspeta, Nelamangala Taluk, Bengaluru Rural District, Bengaluru - 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



# TD POWER SYSTEMS LIMITED

Corporate Identity Number (CIN): L31103KA1999PLC025071

Regd. Off.: # 27, 28 & 29, KIADB Industrial Area Dabaspeth, Nelamangala Taluk, Bangalore 562 111.

## FIFTEENTH ANNUAL GENERAL MEETING

### ATTENDANCE SLIP

Regd. Folio/DP ID & Client ID	
Name and Address of the Shareholder	

- I hereby record my presence at the FIFTEENTH ANNUAL GENERAL MEETING of the Company being held at 10.30 AM on Tuesday, August 12, 2014, at The Chancery Pavilion, 135, Residency Road, Bangalore - 560 025 (opp. Bangalore Club).
- Signature of the Shareholder/Proxy Present
- Shareholder/Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and handover at the entrance duly signed.
- Shareholder/Proxy holder desiring to attend the meeting may bring his/her copy of the Annual Report for reference at the meeting.

..... cut here .....

### ELECTRONIC VOTING PARTICULARS

Electronic Voting Sequence Number (EVSN)	User ID	Password

#### Note:

Please read the instructions printed under the Note no 3 B to the Notice dated July 2, 2014 of the 15th Annual General Meeting.

The e-voting period commences on August 6, 2014 at 9.00 AM IST and ends on August 8, 2014 at 6.00 PM IST. The e-voting module shall be disabled by NSDL for voting thereafter.

**Form No. MGT-11****PROXY FORM**

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

**TD POWER SYSTEMS LIMITED**

Corporate identity Number (CIN): L31103KA1999PLC025071

[www.tdps.co.in](http://www.tdps.co.in)

Regd. Off.: # 27, 28 & 29, KIADB Industrial Area, Dabaspet, Nelamangala Taluk, Bangalore 562 111.

**15th ANNUAL GENERAL MEETING – August 12, 2014**

<b>Name of the Members</b>	
<b>Registered address</b>	
<b>E – Mail Id</b>	
<b>Folio No./Client Id</b>	
<b>DP ID</b>	

I/We, being the holder(s) of ..... equity shares of TD POWER SYSTEMS LIMITED, hereby appoint

- Name: ..... Address: .....  
E Mail Id: ..... Signature: ..... or failing him
- Name: ..... Address: .....  
E Mail Id: ..... Signature: ..... or failing him
- Name: ..... Address: .....  
E Mail Id: ..... Signature: .....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 15th Annual General Meeting of the Company, to be held on Tuesday, **August 12, 2014, at 10.30 AM at The Chancery Pavilion, 135, Residency Road, (opp. Bangalore Club) Bangalore - 560 025** and at any adjournment thereof in respect of such resolutions as are indicated below:

<b>Resolutions</b>
<b>ORDINARY BUSINESS</b>
1 Adopt of Financial Statements for the year ended March 31, 2014.
2 Approval of Dividend for the year.
3 Re-appointment Non-executive Director Mr. Hitoshi Matsuo as Director liable to retire by rotation.
4 Appoint M/s. B. K. Ramadhyani & Co., Chartered Accountants, Bangalore as Auditors and fix their remuneration.
5 Appoint Mr. Mitsuo Sekino, Certified Public Accountants, Tokyo, Japan as Auditor of Company's Japan Branch and fix their remuneration.
<b>SPECIAL BUSINESS</b>
6 Appointment of Mr. Ravi Mantha as an Independent Director.
7 Appointment of Ms. Nandita Lakshmanan as an Independent Director.
8 Appointment of Mr. Nitin Bagamane as an Independent Director.
9 Appointment of Dr. Arjun Kalyanpur as an Independent Director.
10 Approve increase the FII Limit.
11 Approve of Borrowing powers to the Board of Directors.

Signed this ..... day of .....2014

Signature of Shareholder: .....

Signature of Proxyholder(s): .....

Affix Re.1/-  
Revenue  
Stamp

**Note:**

- This form in order to be effective should be deposited at the registered office of the Company, not less than 48 hours before the commencement of the Meeting duly completed and signed.
- For resolutions, Explanatory Statement and notes, please refer to Notice of the 15th Annual General Meeting.