

NOTICE

Notice is hereby given that the **Twenty-Third Annual General Meeting (AGM)** of the Members of TD Power Systems Limited (Company) will be held at **12.00 Noon on Tuesday 27th day of September 2022 through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM")**, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company (including consolidated financial statements) for the financial year ended March 31, 2022, together with the Reports of the Board of Directors and Auditors' thereon.
2. To declare a final dividend (Rs.3.50 per share) for the financial year ended March 31, 2022
3. To appoint Ms. S Prabhamani (DIN 09695003) as Director in place of Mr. K G Prabhakar (DIN 07187463) who retires by rotation and does not seek reappointment.
4. **To Re-appoint M/s. Varma & Varma, Chartered Accountants as statutory auditors of the Company**

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

RESOLVED THAT, pursuant to the provisions of Section 139, 141, 142 and all other applicable provisions, if any, of the Companies Act 2013 and rules made thereunder (Including any statutory modification or re-enactment(s) thereof, for the time being in force) & the recommendation of Audit Committee and the Board of Directors of the Company, M/s. Varma & Varma, Chartered Accountants Bengaluru, (Registration No. 004532S) be and are hereby re-appointed as Statutory Auditors of the Company for a second term of five (5) consecutive years from the conclusion of this 23rd Annual General Meeting till the conclusion of 28th Annual General Meeting at a remuneration as may be approved by the Board of Directors of the Company.

SPECIAL BUSINESS

5. **Ratification of remuneration payable to M/s. Rao, Murthy & Associates, Cost Auditors, for the financial year 2022-23.**

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 Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit & Auditors) Rules, 2014 (including any statutory modification or re-enactment(s) thereof, for the time being in force) M/s. Rao, Murthy & Associates, Cost Auditors (Firm Registration No.000065) appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year ending March 31, 2023, be paid a remuneration as set out in the Statement annexed to the Notice convening this Meeting.

6. **Re-appointment of Ms. Prathibha Sastry (DIN 01505172) as an Independent Director**

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

RESOLVED THAT, pursuant to the provisions of Section 149, 152 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder read with Schedule IV of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, (including any statutory modification(s) or re-enactment thereof from time being in force), Ms. Prathibha Sastry (DIN 01505172), whose period of office as an Independent Director of the Company expires on September 26, 2022 being eligible be and is hereby reappointed as an Independent Director of the Company from September 27, 2022 to September 26, 2027.

7. Sub-division of Equity Shares of the Company

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution;

RESOLVED THAT, pursuant to Section 61(1)(d) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and subject to the provisions of the Memorandum and Articles of Association of the Company and such other approval(s), consent(s), permission(s) and sanction(s) as may be necessary from the appropriate statutory authority(ies), the approval of the Members of the Company be and is hereby accorded for sub-division of existing Equity Shares of the Company having face value of Rs.10/- each, into 5 Equity Shares, having face value of Rs.2/- each, with effect from the 'Record Date' to be determined by the Board of Directors for this purpose.

RESOLVED FURTHER THAT, the sub-divided Equity Shares having face value of Rs.2/- shall rank pari passu in all respects with each other and carry the same rights as to the existing Equity Shares of face value of Rs.10/- each of the Company.

RESOLVED FURTHER THAT, upon sub-division of the Equity Shares as aforesaid and with effect from the Record Date;

- (a) For Equity Shares held in physical form, the existing share certificate(s) in relation to the said shares, shall be deemed to have been automatically cancelled and shall be of no effect and the Board, without requiring the Members to surrender their existing share certificate(s) shall issue new Share Certificate(s) of the Company; and
- (b) For the Equity Shares held in dematerialized form, the sub-divided equity shares shall be

credited proportionately into the respective beneficiary demat accounts of the Members held with Depository Participants, in lieu of the existing credits present in their respective beneficiary demat accounts.

RESOLVED FURTHER THAT, the Board be and is hereby authorized to make appropriate adjustments to ensure fair and reasonable adjustment to the entitlement of the participants under the TDPSL Equity Based Compensation Plan 2019, due to the sub-division of equity shares as aforesaid to the outstanding stock options/ESARs (whether vested or unvested as on the Record Date) in accordance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 as amended from time to time.

RESOLVED FURTHER THAT, the Board of Directors and/or the Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things including to fix and announce the Record Date, to make appropriate adjustments on account of sub-division of Equity Shares, to accept and make any alteration(s), modification(s) to the terms and conditions as they may deem necessary, concerning any aspect of the sub-division of Equity Shares, in accordance with statutory requirements as well as to delegate all or any of its/their powers herein conferred to any other Officer(s)/Authorised Representative(s) of the Company, to give such directions as may be necessary or desirable, to apply for necessary approvals, to settle any questions, difficulties or doubts that may arise and generally, to do all acts, deeds, matters and things as they may, in their absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters in relation or consequential to the sub-division of Equity Shares including execution and filing of all the relevant documents with the Registrar of Companies, Stock Exchanges, Depositories and other appropriate authorities, in due compliance of the applicable rules and regulations, without seeking any further

consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

8. Approve alteration of Capital Clause of the Memorandum of Association of the Company

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution;

RESOLVED THAT, pursuant to Section 13 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V with the following new Clause V:

The Authorized Share Capital of the Company is Rs.35,00,00,000/- (Rupees Thirty Five Crores Only) divided into 17,50,00,000 (Seventeen Crores Fifty Lakhs only) Equity Shares of Rs.2/- (Rupees Two Only) each.

RESOLVED FURTHER THAT, the Board of Directors and/or any person authorized by the Board, be and is hereby severally authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

9. Approve remuneration payable to the Managing Director of the Company

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

RESOLVED THAT, pursuant to the provisions of Sections 197 and 198 read with Schedule V and other applicable provisions, if any, of the Companies Act 2013, rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and based on recommendation of the Nomination and

Remuneration Committee and the Board of Directors, approval of the members of the Company be and is hereby accorded for the payment of remuneration to Mr. Nikhil Kumar Managing Director (DIN 00062243) for the residual period i.e. January 17 2024 to January 16 2026 as set out in the Explanatory Statement annexed to the Notice of convening this Meeting.

RESOLVED FURTHER THAT, the monetary limit of Rs. 500 Lakhs on total remuneration (comprising of fixed & Variable/Incentive Remuneration) payable to the Managing Director be removed w.e.f. April 1 2022,

RESOLVED FURTHER THAT, any Board of Director of the Company or the Company Secretary be and are hereby authorized to do all such acts, deeds, matters, and things as may be considered, desirable or expedient to give effect to this resolution.

10. Authorization for creating charge on the Assets of the Company

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

RESOLVED THAT, in terms of Section 180(1)(a) and other applicable provisions if any, of the Companies Act, 2013 and relevant Rules made thereto including any statutory modifications or re-enactments thereof & in supersession of all the earlier resolutions passed in this regard, consent of the shareholders of the company be and is hereby accorded, to the Board of Directors of the Company to pledge, mortgage, hypothecate and/or charge all or any part of the moveable or immovable properties of the Company and the whole or part of the undertaking of the Company of every nature and kind whatsoever and/or creating a floating charge in all or any movable or immovable properties of the Company and the whole of the undertaking of the Company to or in favour of banks, financial institutions, investors and any

other lenders to secure the amount borrowed by the Company or any third party from time to time for the due payment of the principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company or any third party in respect of such borrowings provided that the aggregate borrowings (apart from temporary loans obtained from the from the Company's bankers in the ordinary course of business) secured by the assets of the Company does not exceed the aggregate of its paid up capital, free reserves and securities premium.

RESOLVED FURTHER THAT, the Board of Directors be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.

11. Alteration of Articles of Association of the Company

To consider and if though fit, to pass with or without modification(s), the following resolution as a Special Resolution;

RESOLVED THAT, pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013, the new set of regulations appended to this Notice be and are hereby approved and adopted as the Articles of Association of the Company in substitution and to the exclusion of the entire set of regulations contained in the existing Articles of Association of the Company.

RESOLVED FURTHER THAT, the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, things and matters as may be considered necessary, desirable or expedient for giving effect to the above resolution with power to delegate all or any of their authority and power to any director or officer of the Company.

By Order of the Board
for **TD Power Systems Limited**

Bangalore
August 30, 2022

N. Srivatsa
Company Secretary

NOTES

1. Pursuant to the General Circulars 2/2022 and 19/2021, other circulars issued by the Ministry of Corporate Affairs (MCA) and Circular SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 issued by SEBI (hereinafter collectively referred to as “the Circulars”), Companies are allowed to hold AGM through VC, without the physical presence of members at a common venue. Since the AGM will be held through VC/OAVM, the Route Map is not annexed to this Notice.
2. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 (Act) in respect of the special business set out in this Notice and the relevant details pursuant to SEBI Listing Regulations are annexed hereto.
3. The relevant details, pursuant to regulation 36(3) of the 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, in respect of Director seeking appointment and re-appointment at this AGM is annexed.
4. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since the AGM is being held in accordance with the Circulars through VC, the facility for appointment of proxies by the Members will not be available for this AGM. Accordingly, the Proxy Form and Attendance Slip are not annexed to this Notice. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
5. Mr. Sudhir V. Hulyalkar, Company Secretary in Practice (CP No. 6137), Bangalore has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. After the conclusion of voting at the AGM, the Scrutinizers will submit a report after taking into account votes cast at the AGM and through remote e-voting in accordance with provisions of Rule 20 of Companies (Management and Administration) Rules, 2014, as amended. The consolidated results in respect of voting along with the Scrutinizer's Report will be sent to the Stock Exchanges and will also be hosted on website of the Company.
6. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC. Corporate Members intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution/authorization letter to the Scrutinizer at his email id sudhir.compsec@gmail.com or to the Company at the email id Srivatsa.n@tdps.co.in or upload on the VC portal/e-voting portal (CDSL).
7. Participation of Members through VC will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Companies Act, 2013 (“the Act”).
8. In compliance with the aforesaid Circulars, Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report for the year 2021-22 will be made available on the Company's website at <http://tdps.co.in/investor-relations> and websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively.
9. Members are required to immediately inform the Company's Registrars and Transfer Agents, Link Intime India Private Limited, C 101, 247 Park, L B S Marg, Vikhroli West, Mumbai 400 083, Tel No: +91 22 49186000, in case of shares held in physical form and to the respective Depository Participants, in case of shares held in dematerialized/electronic form, the details about their email addresses, if any, so that all notices and other statutory documents which are required to be sent to the members, as per the provisions of the Companies Act, 2013 and SEBI Regulations, can be sent to their registered email addresses.

10. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice under note no 16. The voting facility through electronic voting system shall be made available during the AGM and members attending the meeting through VC who have not cast their vote by remote e-voting shall be able to exercise their right during the meeting through electronic voting system.

11. Pursuant to Finance Act, 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof.

The prescribed forms (Form 15G/15H/10F) for tax exemption can be downloaded from Link Intime's website. The URL for the same is as under:

<https://www.linkintime.co.in/client-downloads.html> - On this page select the General tab. All the forms are available in under the head "Form 15G/15H/10F"

The aforementioned documents (duly completed and signed) are required to be uploaded on the url mentioned as follows; <https://linkintime.co.in/formsreg/submission-of-form-15g-15h.html>.

On this page the user shall be prompted to select / share the following information to register their request:

- I. Select the company (Dropdown)
- II. Folio / DP-Client ID
- III. PAN
- IV. Financial year (Dropdown)
- V. Form selection
- VI. Document attachment – 1 (PAN)
- VII. Document attachment – 2 (Forms)
- VIII. Document attachment – 3 (Any other supporting document)

Please note that the upload of documents (duly completed and signed) on the website of Link Intime India Private Ltd should be done on or before Record date for the final dividend in order to enable the Company to determine and deduct appropriate TDS / Withholding Tax. Incomplete and/or unsigned forms and declarations will not be considered by the Company. No communication on the tax determination/ deduction shall be considered after 6:00 pm of record date for the purpose of dividend.

12. Shareholders may note that in case the tax on said final dividend is deducted at a higher rate in absence of receipt of the aforementioned details/documents, option is available to shareholder to file the return of income as per Income Tax Act, 1961 and claim an appropriate refund, if eligible.

13. The Statutory Registers & a certificate from Secretarial Auditors of the Company certifying that the ESOP Schemes of the Company are being implemented in accordance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations 2021 and relevant documents referred to in the Notice or explanatory statement will be available electronically for inspection by the members during the AGM.

14. 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 Twenty-Third Annual General Meeting of the Company.

15. The Notice of the AGM of the Company along with the Annual Report for the financial year 2021-22, containing inter alia Directors Report, Statement of Profit and Loss, Balance Sheet and Auditors thereon, is being sent through electronic means to those shareholders, whose email addresses are registered with the Company/depository participants as on August 26, 2022. The Notice of the AGM along with the Annual Report 2021-22 is being made available on the Company's website (www.tdps.co.in) and on the website of stock exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at

www.nseindia.com. Detailed procedure for attending the AGM and voting through remote e-voting and e-voting at the AGM is provided in the Notice of AGM.

Members want to update their details with the company the following procedure may be followed:

I. REGISTRATION OF EMAIL ID FOR SHAREHOLDERS HOLDING PHYSICAL SHARES:

The Members of the Company holding Equity Shares of the Company in physical Form and who have not registered their e-mail addresses may get their e-mail addresses registered with Link Intime India Pvt Ltd, by clicking the link: https://linkintime.co.in/emailreg/email_register.html in their web site www.linkintime.co.in at the Investor Services tab by choosing the E mail / Bank Registration heading and follow the registration process as guided therein. The members are requested to provide details such as Name, Folio Number, Certificate number, PAN, mobile number and e mail id and also upload the image of share certificate in PDF or JPEG format. (upto 1 MB). On submission of the shareholders details an OTP will be received by the shareholder which needs to be entered in the link for verification.

II. FOR PERMANENT EMAIL REGISTRATION FOR DEMAT SHAREHOLDERS:

It is clarified that for permanent registration of e-mail address, the Members are requested to register their e-mail address, in respect of demat holdings with the respective Depository Participant (DP) by following the procedure prescribed by the Depository Participant.

III. FOR TEMPORARY EMAIL REGISTRATION FOR DEMAT SHAREHOLDERS:

The Members of the Company holding Equity Shares of the Company in Demat Form and who have not registered their e-mail addresses may temporarily get their e-mail addresses registered with Link Intime India Pvt Ltd by clicking the link: https://linkintime.co.in/emailreg/email_register.html in their web site www.linkintime.co.in at the Investor Services tab by choosing the E mail

Registration heading and follow the registration process as guided therein. The members are requested to provide details such as Name, DPID, Client ID/ PAN, mobile number and e-mail id. (This will only help us in getting touch with them in case of reminders emails for unclaimed dividend if any further the data will be only use as referral data and will not be updated in the system).

IV. REGISTRATION OF BANK DETAILS FOR SHAREHOLDERS HOLDING SHARES IN PHYSICAL FORM:

The Members of the Company holding Equity Shares of the Company in physical Form and who have not registered their bank details can get the same registered with Link Intime India Pvt Ltd, by clicking the link: https://linkintime.co.in/emailreg/email_register.html in their web site www.linkintime.co.in at the Investor Services tab by choosing the E mail/Bank Registration heading and follow the registration process as guided therein. The members are requested to provide details such as Name, Folio Number, Certificate number, PAN, e-mail id along with the copy of the cheque leaf with the first named shareholders name imprinted in the face of the cheque leaf containing bank name and branch, type of account, bank account number, MICR details and IFSC code in PDF or JPEG format. It is very important that the shareholder to submit the request letter duly signed.

Link Intime will verify the documents uploaded and will take on records documents only for valid cases. On submission of the shareholders details, an OTP will be received by the shareholder which needs to be entered in the above link for verification.

16. ELECTRONIC VOTING

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020, May 05, 2020 and January 13, 2021, May 05, 2022 the Company is providing facility of remote e-voting to its

Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL. The instructions for shareholders for remote e-voting and joining meeting are set out the end of the Notice

The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

Participation in the AGM:

The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

17. Members may note that the Board, at its meeting held on May 10, 2022 has recommended a final dividend of Rs.3.50 per share. The record date for the purpose of final dividend for the fiscal 2022 is September 20, 2022. The final dividend, once approved by the members in the ensuing AGM, will be paid within the statutory period of 30 days electronically through various online transfer modes to those members who have updated their bank account details. For members who have not updated their bank account details, dividend warrants / demand drafts / cheques will be sent to their registered addresses. To avoid delay in receiving dividend, members are requested to update their KYC with their depositories (where

shares are held in dematerialized mode) and with the Company's Registrar and Transfer Agent (RTA) (where the shares are held in physical mode) to received dividend directly into their bank account on the payout date.

18. The Company is obliged to print such bank details on the dividend payment Instruments as furnished by the DP and the Company cannot entertain any request for deletion/change of bank details already printed on the dividend payment Instruments 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.
19. In terms of the IEPF Rules, the Company has uploaded the information in respect of the Unclaimed Dividends in respect of the Financial Year 2014, 2015, 2016, 2017, 2018 2019 ,2020 and 2021 as on the date of the last AGM held on September 27, 2021 on the website of the IEPF viz. www.iepf.gov.in and under Investors' section on the website of the Company www.tdps.co.in under Unclaimed/Unpaid Dividend.
20. Members who have not encashed their dividend instruments are advised to write to the Company or Registrar and Share Transfer Agents of the Company, immediately claiming dividends declared by the Company. Members are also requested to note that dividends that are not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will be transferred to the Investor Education and Protection Fund (IEPF). Shares on which dividend remains unclaimed for seven consecutive years shall be transferred to IEPF as per Section 124 of the Act, read with applicable IEPF rules.
21. Members are requested to address all correspondence including dividend related correspondence, to the Registrar and Share Transfer Agents, (RTA) Link Intime India Private Limited, C 101, 247 Park, L B S Marg, Vikhroli West, Mumbai 400 083, Tel No: +91 22 49186000. Members must quote their Folio Number/DP ID & Client ID and contact details such as e-mail address, contact no. etc., in all correspondences with the Company/RTA.

22. Securities and Exchange Board of India ("SEBI") has mandated the submission of the Permanent Account Number (PAN) by every participant in the security market. Members holding shares in electronic form are, therefore requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are required to submit their PAN detail to the Registrar and Share Transfer Agents, Link Intime India Private Limited, Unit: TD Power Systems Limited, C 101, 247 Park, L B S Marg, Vikhroli West, Mumbai 400 083.
23. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal / exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website at www.tdps.co.in and on the website of the Company's Registrar and Transfer Agents, Link In time India Private Limited at <https://web.linkintime.co.in/client-downloads.html> and click on general section.
24. Pursuant to the provisions of 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 of Shareholders.
- In this Notice and Annexure thereto, the terms "Shareholders" and "Members" are used interchangeably.

By Order of the Board
for **TD Power Systems Limited**

Bangalore
August 30, 2022

N. Srivatsa
Company Secretary

EXPLANATORY STATEMENT SETTING OUT MATERIAL FACTS PURSUANT TO REGULATION 36(3) & (5) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS 2015, IN RESPECT OF ITEM NO. 3 & 4 OF THE NOTICE

Item No.3

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors at their meeting held on August 9 2022, recommended the appointment of Ms. S Prabhamani (DIN 09695003) as Non-Executive Director of the Company (liable to retire by rotation) from the ensuing AGM, in place of Mr. K G Prabhakar, who retires by rotation and does not seek reappointment.

Ms. S Prabhamani (DIN 09695003) is not disqualified from being appointed as a Director under Section 164 of the Companies Act, 2013 and is not debarred from holding the office of Director by virtue of any SEBI, MCA order or any other such authority. Her consent letter to act as a director and necessary declaration required in this regard have been received by the Company.

The additional details of Ms. S Prabhamani as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards issued by the Institute of the Company Secretaries of India are set out in the annexure to the notice.

None of the Directors or Key Managerial Personnel of the Company or their relatives are in any way concerned or interested (financially or otherwise) in the Resolution as set out at Item No.3 of the Notice.

The Board recommends the resolution set out at Item No.3 for the approval of Members as an Ordinary Resolution.

Item No.4

M/s. Varma & Varma, Chartered Accountants, Bengaluru were appointed as Statutory Auditors of the Company at the 18th Annual General Meeting (AGM) held on September 27, 2017 for a period of 5 years, commencing from the conclusion of 18th AGM till the conclusion of 23rd AGM are eligible for reappointment in terms of Section 139(2) of the Companies Act 2013.

Accordingly, after evaluation and consideration of various aspects such as industry experience, efficiency

in conduct of audit, independence, etc. the Board of Directors of the Company has, based on the recommendation of the Audit committee at their meeting held on August 9, 2022, proposed the re-appointment of M/s. Varma & Varma, Chartered Accountants, Bengaluru (Registration No.004532S) as statutory auditors of the Company for a second term of five consecutive years commencing from the conclusion of this 23rd AGM till the conclusion of 28th AGM of the Company.

M/s. Varma & Varma, Chartered Accountants have consented to the said re-appointment and confirmed that their reappointment, if made, would be within the limit specified under Section 141(3)(g) of the Act. They have further confirmed that they are not disqualified to be reappointed as statutory auditors in terms of the provisions of the Section 139(1), 141(2) and 141(3) of the Act, as amended from time to time.

The Board of Directors in consultation with the Audit Committee may determine the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Statutory Auditors. The Company would also avail permissible non-audit services including certifications as required from time to time, under various statutory regulations or as may be required by customers, banks, statutory authorities, for which they will be remunerated separately on mutually agreed terms, as approved by the Board of Directors in consultation with the audit committee.

Brief Profile of M/s. Varma & Varma, Chartered Accountants:

Varma & Varma, Chartered Accountants was founded on June 17, 1935. The firm has grown over the years and presently operates across India. The firm has several partners who are spread over the prominent southern states of India and in Mumbai and offers the whole range of services required for the modern businesses. The firm has more than 400 trained staff members, including Managers, other Senior Qualified Accountants. The firm has clients in diverse fields of activity including Banking, Infrastructure, Manufacturing & Services.

None of the Directors or Key Managerial Personnel of the Company or their relatives are in any way concerned or interested (financially or otherwise) in the Resolution as set out at Item No.4 of the Notice.