

TD Power Systems Limited
(CIN -L31103KA1999PLC025071)

REGISTERED OFFICE & FACTORY:
27, 28 and 29, KIADB Industrial Area
Dabaspet, Nelamangala Taluk
Bengaluru Rural District
Bengaluru – 562 111 India

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August 09, 2023

The Corporate Service
Department
BSE Limited
P J Towers, Dalal
Street
Mumbai – 400 001

The Listing Department
**The National Stock Exchange of India
Ltd.**
Exchange Plaza, Bandra- Kurla Complex
Bandra (East)
Mumbai 400 051

Dear Sirs,

SUB: PROCEEDINGS OF THE 24th ANNUAL GENERAL MEETING

Pursuant to disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we enclose, proceedings of the 24th Annual General Meeting (AGM) of the Company held on August 09, 2023 at 2.00 pm through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”). However, due to technical issue (connectivity) the meeting commenced at 2.05 pm.

Kindly take note of the above on your records.

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

Bharat Rajwani
Company Secretary
Encl; A/a



TD POWER SYSTEMS LIMITED

Registered Office:

**# 27, 28 & 29, KIADB Industrial Area, Dabaspet
Nelamangala Taluk, Bangalore 562 111, Karnataka**

PROCEEDINGS OF THE TWENTY-FOURTH ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY HELD AT 2.00 PM ON WEDNESDAY, AUGUST 9, 2023 THROUGH VIDEO CONFERENCING (“VC”) / OTHER AUDIO- VISUAL MEANS (“OAVM”).

The 24th Annual General Meeting (AGM) of TD Power Systems Limited (the Company) was held on Wednesday, August 9, 2023 at 2.00 PM through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) in conformity with the regulatory provisions and Circulars issued by the Ministry of Corporate Affairs, Government of India. However, due to technical issue (Connectivity), the proceedings commenced at 2.05 PM.

Mr Mohib N. Khericha, Chairman of the Board of Directors, chaired the meeting.

Except Mr. Ravi K Mantha, Independent Director, all other Directors of the Company including the Chairman of Audit Committee, Nomination and Remuneration committee and Stakeholder Relationship Committee were present at the Meeting.

Mrs. M N Varalakshmi – CFO, Mr. Bharat Rajwani – Company Secretary, Mr. Abraham Cherian, Partner - Varma & Varma Chartered Accountants, Statutory Auditors and Mr. Sudhir Hulyalkar, Secretarial Auditor and Scrutiniser were present at the meeting.

After the introduction, the Chairman announced participation of members through video conference is being reckoned for the purpose of quorum as per the circulars issued by MCA and Section 103 of the Companies Act, 2013.

Thereafter he announced that prescribed quorum was present and called the meeting to order. 53 members were present throughout the meeting.

At the request of the Chairman, the Company Secretary provided general instructions to the members regarding participation in this meeting including the following:

1. that this Annual General Meeting is being held through video conference in accordance with the Companies Act 2013 and circulars issued by the Ministry of Corporate Affairs and SEBI.

2. that the shareholders have been provided the facility to join the meeting through video conferencing and evoting being provided by CDSL.
3. that during the question answer session, the name of the registered speaker shareholders will be announced & they will be unmuted enabling them to put forth their queries. Each shareholder speaker will be allowed 2 minutes time.
4. that 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 are available electronically for inspection by the members during the AGM at the Central Depository Services (India) Limited (CDSL) e-voting platform.
5. that since the AGM is being held through video conference, the facility for appointment of proxies by the members is not applicable and accordingly inspection of the proxy register does not arise.
6. that facility for all members to cast votes on all resolutions set forth in the Notice through remote e-voting commenced on Friday August 4, 2023 (9:00 A.M. IST) and concluded on Tuesday, August 8, 2023 (5:00 P.M. IST). However, members who are participating in this meeting but have not cast votes as above may vote during the meeting through the e-voting system provided by CDSL.

The Company Secretary informed at the Meeting about the ongoing legal matter in the High Court of Karnataka and the Commercial Court at Bangalore.

The Chairman addressed the shareholders covering various aspects of performance, developments, income and profits for fiscal 2023 and thoughts on fiscal 2024.

Thereafter, the Chairman stated that since the notice of the meeting has already been circulated to the members, it was taken as read and asked the Company Secretary to provide a summary of the Auditors' Report.

The Company Secretary drew the attention of the shareholders to the Report of the Statutory auditors and the Secretarial auditors as published in the Annual Report 2023 sent to the shareholders and stated that, the Reports of the Statutory Auditor and Secretarial Auditor do not contain any qualifications & the same be taken as read.

The following items of business as set out in the Notice convening the 24th Annual General Meeting were taken up for the members' consideration:

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, 2023, together with the Reports of the Board of Directors and Auditors' thereon.
2	To confirm the payment of Interim Dividend (₹ 0.50 per share) and declare final dividend (₹ 0.50. per share) for the financial year ended March 31, 2023
3	To appoint a Director in place of Mr. Mohib N Khericha (DIN: 00010365) who retires by rotation and being eligible seeks re-appointment.

Mr Nitin Bagamane Independent Director Chaired the meeting in respect of above Agenda No.3 since the Chairman was interested in the Resolution.

Special Business	
4	Ratification of remuneration payable to M/s. Rao, Murthy & Associates, Cost Auditors, for the financial year 2023-24

Next, the Chairman provided an opportunity to the Members who had registered themselves as Speakers to put forth their queries. 2 out of 3 shareholders who had registered as Speakers sought view of the Management about markets, products, future plans in addition to products as well as the recent partial sale of shares by the promoters. All the queries addressed by the speakers were addressed to Mr. Nikhil Kumar, Managing Director who provided the clarifications.

The remote e-voting facility provided by the Company commenced on Friday August 4, 2023 (9:00 A.M. IST) and concluded on Tuesday, August 8, 2023 (5:00 P.M. IST). E-voting facility was provided during the Meeting to those Members who had not cast their votes through remote e-voting in respect of all the resolutions contained in the AGM Notice.

The members were informed that the consolidated result of the voting and scrutinizer's Report will be filed with the Stock Exchanges and will also be hosted at the website of the company www.tdps.co.in and CDSL, the agency that provided e voting facility.

The Chairman thanked the members for attending and participating in the AGM and announced closure of the meeting at 2.40 p.m.

For TD Power Systems Limited

Bharat Rajwani
Company Secretary

Date: August 9, 2023
Place: Bangalore