

**Date:** April 2, 2024

The Corporate Service  
Department  
**BSE Limited**  
P J Towers, Dalal Street  
Mumbai – 400 001  
Scrip Code: **533553**

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

**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

Tel +91 80 229 95700 / 6633 7700  
Fax +91 80 7734439 / 2299 5718  
Mail [tdps@tdps.co.in](mailto:tdps@tdps.co.in)

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

**Sub: Newspaper advertisement confirming dispatch of Postal Ballot Notice**

In continuation to our letter dated April 1, 2024 regarding the Postal Ballot Notice, please find enclosed the copies of the newspaper advertisement confirming dispatch of the notice.

The advertisement appeared in Business Line Bangalore (English) and Eesanje (Kannada). This information will also be made available on the website of the Company at <https://www.tdps.co.in>

Kindly take the above information on your records.

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

**Bharat Rajwani**  
Company Secretary & Compliance Officer

## Govt to kickstart FY25 borrowing programme with a new 10-year paper

**K Ram Kumar**  
Mumbai

The government will kickstart its FY25 borrowing programme on April 5 by auctioning three dated securities, including a new 10-year government security (G-Sec) for raising ₹38,000 crore even as RBI said all G-Sec auctions will be conducted using multiple price auction method.

A new 10-year G-Sec (maturing in 2034) is being issued as the outstanding in the benchmark 10-year paper (7.18 per cent GS 2033) has reached about ₹2-lakh crore.

The government will be raising ₹20,000 crore via the new 10-year paper; ₹12,000 crore via 7.25 per cent GS 2063; and ₹6,000 crore via 7.33 per cent GS 2026, according to an RBI statement.

Meanwhile, the RBI, in consultation with the Government, has decided that all securities under the market borrowing programme of government will, henceforth, be auctioned using multiple price auction method.

Depending upon the method of allocation to successful bidders, RBI can conduct auction on uniform price basis or multiple price basis. In a uniform price auction, all the successful bidders are required to pay for the allotted quantity of securities at the same rate - at the auction cut-off rate, irrespective of the rate quoted by them.

On the other hand, in a multiple price auction, the successful bidders are required to pay for the allotted quantity of securities at the respective price / yield at which they have bid.

# GST mop-up in March surges to ₹1.78-lakh crore

**STRONG GROWTH.** This is the 2nd all-time high collection after ₹1.87-lakh cr in April last

**Shishir Sinha**  
New Delhi

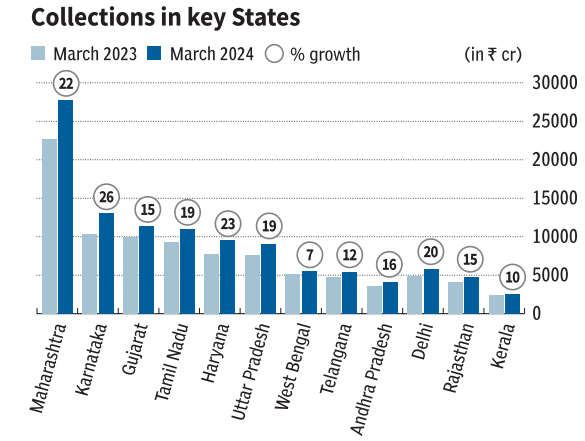
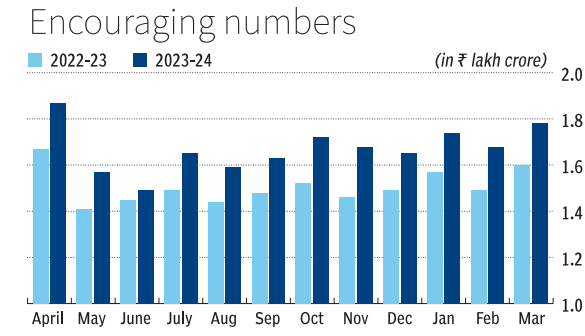
Improved compliance coupled with a spur in economic activity pushed GST collection to ₹1.78-lakh crore in March, the Finance Ministry reported on Monday. It is 11.5 per cent higher than March 2023 collection number of ₹1.60-lakh crore.

This is the second all-time high collection after ₹1.87-lakh crore in April last year. The collections in March are associated with goods consumed and services availed in February. As March typically involves fiscal year-end clearance, collections in April tend to be notably high. Since the inception of GST, April has consistently recorded record-breaking collections.

The Finance Ministry highlighted that FY24 marks a milestone with total gross GST collection of ₹20.18-lakh crore, an 11.7 per cent increase compared with the previous year. The average monthly collection for this fiscal year stands at ₹1.68-lakh crore, surpassing the previous year's average of ₹1.5-lakh crore. GST revenue net of refunds as of March 2024 for the current fiscal year is ₹18.01-lakh crore, which is a growth of 13.4 per cent over same period last year.

### GROWTH DRIVERS

Experts felt that higher collection in March is on account of a



Source: Finance Ministry

combination of factors. M S Mani, Partner with Deloitte India, said the latest collection demonstrates economic resurgence across sectors. It was possible due to the various measures taken by the GST authorities to improve compliance and stamp out evasion.

"The big focus on comparison of taxpayer behaviour across tax and corporate databases has also made business

convinced about the need to be compliant not only on their activities, but also keep track of their vendors tax behaviour and ensure that the entire value chain becomes compliant," Mani said.

Some experts said it reflected the strength of the Indian economy. "The collection underscores the resilience of our economy in the face of global challenges. Furthermore, the

annual gross revenue surpassing ₹20-lakh crore, strengthens India's position as a prominent player in the global marketplace," said Saurabh Agarwal, Tax Partner with EY India.

### POSITIVE SIGN

One important highlight was growth in collection across States and UTs. According to Ankur Gupta, Practice Leader Indirect Tax at SW India, the diversification of contributions from States beyond the traditionally dominant ones such as Maharashtra, Gujarat, Karnataka and Tamil Nadu is a positive sign. "This indicates the broader spread of economic activities across the country, driven by initiatives like Make in India and the production-linked incentive (PLI) scheme," he said.

Higher collection is expected to help the Centre do well on fiscal front and also ease in regulatory measures. Shrawan Shetty, Managing Director at Primus Partners, said the latest number is in line with the budget estimate. "Maintaining this growth in the coming months will help the government meet its fiscal target. Fiscal prudence combined with record reserves will provide stability to the rupee and increase India's attractiveness as a stable, high-growth economy in a sea of uncertainty seen across both developing and developed countries," he said.

## Coal India produces 773.6 mt, falls short of FY24 target

**Mithun Dasgupta**  
Kolkata



Total coal supplies hit 753.5 mt during FY24 REUTERS

State-run coal miner Coal India marginally fell short of its annual production target for the last fiscal as it produced 773.6 million tonnes in the last financial year against the target of 780 million tonnes.

The coal behemoth, however, registered a 10 per cent year-on-year output growth in FY24 over a high base of 703.2 million tonnes (mt) in FY23. "This is the first instance that the company recorded double digit growth in two successive years since its inception," CIL said in a stock exchange filing on Monday.

Notably, Coal India Chairman PM Prasad, during the Q3FY24 results conference call in February, had said the miner might witness an output shortfall of around 10 mt against the coal production target for FY24, adding it would try to "minimise" the output gap.

In the stock exchange filing, CIL said all its coal producing arms recorded positive growth in the last fiscal, and five of them, Bharat Coking Coal (BCCL), Central Coalfields (CCL), Northern

on-year. The 58.8 mt volume increase came over 694.7 mt of FY23.

Supplies to the power sector reached 618.5 mt in the just-concluded fiscal, with a growth of 5.4 per cent y-o-y. CIL supplied 8.5 mt more coal to power plants than its assigned commitment of 610 mt for FY24.

Concurrently, supplies to the non-power sector (NPS) rose to 135 mt, registering a jump of 26.9 mt, registering around 25 per cent growth. CIL had supplied 108.1 mt to NPS in FY23.

On the back of better quality coal supplies, grade conformity improved to 76 per cent during FY24 from 70 per cent over FY23.

### GOAL INVENTORY

Coal India ended last fiscal with an inventory of around 90 mt, which was 20.7 mt more than the previous fiscal - a near 30 per cent increase.

On an average the coal miner loaded 292.2 rakes per day during FY24 against 273.6 rakes per day of FY23, registering a growth of 6.8 per cent. One rake load of coal is approximately 4,000 tonnes.

Coal India's production and offtake are pegged at 838 mt for FY25.

## At 1,591 mt, Railways achieves highest freight loading in FY24

**Our Bureau**  
New Delhi



Freight loading across Indian Railways saw a 5 per cent YoY increase to 1,591 million tonnes (mt) for FY24, as compared to 1,512 mt in the year ago period. This is the highest-ever freight loading by the Railways.

"FY24 saw an incremental loading of 79 mt, making it one of the best years for the Railways," an official said.

During the fiscal, Railways achieved loading of 787.61 mt in coal or nearly 50 per cent of total freight loading; while it achieved a freight loading of 180.95 mt in iron ore, 153.80

across 7,188 route km as against 6,565 route km in FY23. The average per day route electrification pace is now up to 19.6 km per day in FY24, as against 1.42 km per day in FY14.

Around 53,000 km of new line laying have been achieved in FY 2023-24 against 5,241 km during 2022-23. Thus, average daily track laying comes out to be 14.5 km per day.

In order to increase line capacity to run more trains on existing high-density routes, the Indian Railways has been pushing for automatic block signals. In FY24, the Railways upgraded 582 km with automatic signalling, as compared to 530 km during 2022-23.

## RBI imposes ₹74-cr fine on 64 lenders amid heightened supervision

**Anshika Kayastha**  
Mumbai

With economic conditions largely stable and banks sitting on strong balance sheets, the Reserve Bank of India seems to have used the relative calm of FY24 as an opportunity to strengthen supervision and crack down on regulatory breaches.

The fiscal year saw an increase in regulatory measures, with three significant operational actions being taken against Paytm Payments Bank, IIFL Finance, and JM Financial Products in the final quarter of the fiscal period.

Although these actions deviated from the conventional financial penalties typically imposed by the regulator, there was also a rise in both the number and the amount of fines levied. The central bank imposed a monetary penalty on 64 banks and NBFCs during the

financial year, for a cumulative amount of ₹74.1 crore. In comparison, 41 lenders had been fined ₹33.1 crore in FY23, as per data collated by *businessline*. The data exclude co-operative banks and regional rural banks.

In addition, the central bank also relied on sector-wide measures such as increasing risk weights on some unsecured loans and tightening regulations around AIF investments to address concerns of perfection credit underwriting, overvaluation of collateral, governance issues and potential window-dressing of accounts.

"RBI is showing a serious commitment to improving governance and transparency at finance companies and banks. We believe its recent measures will curtail lenders' overexuberance, enhance compliance culture and safeguard customers. The drawback will be higher capital costs for institutions," S&P Global had said in a recent note. It highlighted non-com-



pliance, customer complaints, data privacy, governance, know-your-customer (KYC) and anti-money laundering as the central bank's focus areas.

### MONETARY PENALTIES

Of the penalties imposed in FY24, 35 regulatory actions were on banks including 16 PSU banks, 13 private banks, four foreign banks and one small finance bank and payments bank each. 23 of the penalties were of ₹1 crore or above.

Bulk of the actions during FY24 pertained to non-compliance with regulatory directions on KYC, reporting of timely

credit information to credit bureaus and CRILC, interest rates on loans and deposits, customer service, fraud monitoring, reporting and specific issues with respect to NBFCs.

In June 2023, the central bank cracked down on all four credit bureaus for maintaining certain inaccurate or incomplete data and delays in grievance redressal and credit score updating of customers. The second half of the fiscal year also saw increased action on banks such as SBI, Indian Bank, Punjab and Sind Bank, Bank of Baroda, Indian Overseas Bank, Union Bank and Bank of Maharashtra for sanctioning term loans in lieu of budgetary resources envisaged for other projects and without due diligence on the viability and bankability of the projects approved.

Before the January 31 action asking Paytm Payments Bank to wind down operations, the central bank had in October 2023, penalised the lender for

an amount of ₹5.39 crore for failing to identify beneficiaries onboarded for payout services, implement device binding control measures, monitor payout transactions, carry out risk profiling of entities and delays in reporting a cyber security incident. The entity was also in violation of certain norms on cyber security framework and end-of-day balances in certain accounts.

SBI, Bank of India, Canara Bank, Punjab and Sind Bank, Bank of Baroda, Axis Bank, Indian Overseas Bank, Manappuram Finance and Indian Bank were fined twice during the course of the year. The largest fine of ₹12.19 crore was imposed on ICICI Bank, for sanctioning and committing loans to companies in which two of its directors were also directors. The bank also marketed and engaged in the sale of non-financial products and failed to report certain frauds within the prescribed timeline.

## New toll rates on highways to be effective after LS polls

**Press Trust of India**  
New Delhi



ECI has asked the NHAI to defer toll fee hike. RAJUV

The Election Commission of India (ECI) has asked state-owned NHAI to go ahead with the calculation of new user fee (toll) rates on highways, which kicks in annually from April 1 across most of tolled highway stretches in the country, but said the new rates should be applicable only after the Lok Sabha elections.

According to documents accessed by PTI, ECI has asked the NHAI (National Highways Authority of India) to defer toll fee hike. The ECI was responding to a communication from Road Transport and Highways Minister in this regard.

The annual revision of toll hikes, which was expected to be in the range of average 5 per cent, was to come into effect on April 1 for most of tolled highways and expressways stretches across the country.

"The process required for the decision on the power tariff may be continued by the State Electricity Regulatory Commission. However, tariff award shall be made only on the completion of poll in the relevant State, i.e. after the poll date/dates in the State.

"In respect of the clarification sought, it is stated that user fee may be seen in con-

text of the power tariff as mentioned in the Commission's instruction cited above," the ECI said in a communication to the road ministry on April 1, 2024.

According to a senior NHAI official, the change in toll fee is part of an annual exercise to revise the rates that are linked to the changes in the wholesale price index based inflation.

The elections for the 18th Lok Sabha will begin on April 19 followed by subsequent phases on April 26, May 7, May 13, May 20, May 25, and June 1. The counting of votes is on June 4.

There are around 855 user fee plazas on national highway network on which user fee is levied as per National Highways Fee (Determination of Rates and Collection) Rules, 2008. Out of these, around 675 are public-funded fee plazas and 180 are concessionaire-operated toll plazas.

**COROMANDEL INTERNATIONAL LIMITED**

Regd. Office: "Coromandel House", 1-2-10, Sardar Patel Road, Secunderabad - 500 003, Telangana  
Email ID: investorsgrievance@coromandel.murugappa.com, Website: www.coromandel.biz  
CIN: L24120TG1961PLC000892, Tel No.: +91-40-6699 7300 / 7500

**NOTICE PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 AND THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014**

Notice is hereby given to the Members that the Company has, on April 1, 2024, issued Postal Ballot Notice to members pursuant to Section 110 of the Companies Act, 2013 ("the Act"), in relation to the special resolution as contained in the Postal Ballot Notice, in electronic mode to the members, whose e-mail IDs are registered with the Company or the Depository Participants.

The Company has offered an e-voting facility for voting in accordance with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company has engaged the services of KFin Technologies Limited (KFinTech) for this purpose. The Board of Directors of the Company has appointed Mr. R. Sridharan of M/s. R. Sridharan & Associates, Practicing Company Secretaries, as the Scrutinizer for conducting the postal ballot through the e-voting process in a fair and transparent manner.

Members are therefore requested to carefully read the instructions for e-voting and note the following:

S. No.	Particulars	Details
1	Statement of special business to be transacted by postal ballot	Appointment of Mr. Suresh Subramanian (DIN: 02070440) as an Independent Director of the Company
2	Cut-off date for determining eligibility of shareholders for voting through electronic means	Friday, March 29, 2024
3	Date of completion of dispatch of Notice	Monday, April 01, 2024
4	Date of commencement of remote e-Voting	9.00 a.m. IST on Wednesday, April 03, 2024
5	Date of end of e-voting. E-voting will not be allowed beyond the said date	5.00 p.m. IST on Thursday, May 02, 2024
6	Day, date and venue of declaration of results and the link of the website where such results will be displayed	On or before Monday, May 6, 2024, at the Company's Registered office "Coromandel House", 1-2-10, Sardar Patel Road, Secunderabad - 500 003 and on the Company's website www.coromandel.biz
7	Website details of the Company/ Agency where the Notice of the postal ballot is displayed	www.coromandel.biz and https://evoting.kfintech.com
8	Contact details of the persons responsible to address the grievances connected with e-voting	Mr. Vasant Rao Chowdhary, Manager - Corporate Registry, KFin Technologies Limited, Selenium Tower-B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500032, Telangana. Toll-free No.: 1800 3094 001. Email: einward.ris@kfintech.com

Shareholders holding shares in electronic form and who have not updated their e-mail details are requested to register / update the details in their account, as per the process advised by their Depository participants.

By Order of the Board  
For **Coromandel International Limited**  
**B Shanmugasundaram**  
Company Secretary & Compliance Officer

Place: Chennai  
Date: April 01, 2024

**tdps**

**TD POWER SYSTEMS LIMITED**

CIN: L31103KA1999PLC025071

Registered Office: No. 27, 28 & 29, KIADB Industrial Area, Dabaspeta, Nelamangala Taluk, Bengaluru Rural District, Bengaluru - 562 111  
Tel. No.: +91 80 22995700, Fax: +91 80 22995718 E mail: tdps@tdps.co.in, Website: www.tdps.co.in

**NOTICE OF POSTAL BALLOT**

Notice is hereby given that, pursuant to and in compliance with the provisions of Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, read with the General Circular Nos.14/2020 dated April 8, 2020, 17/2020 dated 13th April, 2020, 20/2022 dated May 5, 2020, 02/2022 dated 5th May 2022, 09/2023 dated September 25, 2023 and other relevant applicable circulars issued by the Ministry of Corporate Affairs ("MCA Circulars"), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2") and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations"), (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time), the approval of members of the Company is sought for the following special resolutions by way of remote e-voting ("e-voting") process;

Sr No.	Particulars
1.	To approve the appointment of Mr. Rahul Mathan (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

Pursuant to the MCA Circulars, the Company has sent the electronic copies of the Postal Ballot Notice along with Explanatory Statement on Monday, April 1, 2024 to all shareholders of the Company, who have registered their e-mail address with the Company (in respect of shares held in physical form) or with their Depository Participant (in respect of shares held in electronic form) as on Thursday, March 28, 2024 i.e. the cut-off date.

The said Notice is also available on the website of the Company at <https://www.tdps.co.in/investorrelations/corporate-governance> the relevant section of the website of BSE Limited ("BSE"): [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited ("NSE"): [www.nseindia.com](http://www.nseindia.com) and on the website of Central Depository Services (India) Limited (CDSL): [www.cdslindia.com](http://www.cdslindia.com)

In accordance with the provisions of the MCA Circulars, Shareholders can vote only through the remote e-voting process. Shareholders whose names appear on the Register of Members/List of Beneficial Owners as on cut-off date i.e. Thursday, March 28, 2024, will be considered for the purpose of e-voting and voting rights shall be reckoned on the paid-up value of Equity Shares registered in the name of the shareholders as on that date. A person who is not a Member on the cut-off date shall treat this notice for information purposes only.

The instructions on the process of e-voting, including the manner in which shareholders who are holding shares in physical form or who have not registered their e-mail addresses can cast their vote through e-voting, are provided in the Postal Ballot Notice. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) for providing e-voting facility to all its Shareholders. The remote e-voting facility would be available during the following period:

Commencement of e-Voting	9.00 a.m. IST on Wednesday, April 3, 2024
End of e-Voting	5.00 p.m. IST on Thursday, May 2, 2024

The e-voting facility will be disabled by CDSL immediately after 5.00 p.m. IST on Thursday, May 2, 2024 and the voting shall not be allowed beyond the said date and time.

The Board of Directors of the Company, appointed Mr. Sudhir V. Hulyalkar, Company Secretary in Practice (Membership No.6040) (CP No.6137), as the Scrutinizer for conducting e-voting process in a fair and transparent manner. The results of Postal Ballot through e-voting (along with the Scrutinizer's report) will be declared within 48 hours from the conclusion of e-voting i.e. on or before 5.00 p.m. IST on Saturday, May 4, 2024 and will be displayed on the Company website <https://www.tdps.co.in/investorrelations/corporate-governance> and communicated to the Stock Exchanges, Depositories and Registrar and Share Transfer Agent.

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 listed companies to issue securities in dematerialized form only while processing service requests, viz., issue of duplicate securities certificate, claim from unclaimed suspense account, splitting of securities certificate, consolidation of securities certificates/ folios, transmission, and transposition etc. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4. The said form can be downloaded from the Company's website <https://www.tdps.co.in/investor-relations>.

In case of any query and/or grievance, in respect of voting by electronic means through CDSL, Shareholders may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://www.evotingindia.com/Help.jsp> or may contact Mr. Rakesh Dalvi, Sr. Manager, (CDSL), Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurax, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

**For TD Power Systems Limited**  
Sd/-  
**Bharat Rajwani**  
Company Secretary

Place : Bengaluru  
Date : April 1, 2024

