

February 12, 2020

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

Sirs,

Sub: Clarification on Price Movement.
Ref: L/SURV/ONL/PV/MS/ 2019-2020 / 1039

In response to your email dated February 11, 2020, we clarify that, the Company has made the necessary disclosure and announcement with both the exchanges as required under the aforesaid regulations and there is no other information or announcement due from the Company which may have a bearing on the price of the share of the Company.

We submit that the significant movement in share price after the declaration of results for the third quarter of FY 2019-20 and may be due to the followings:

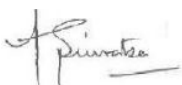
1. Significant improvement in operating performance – both in Turnover and profitability as compared to the previous 2-3 years.
2. Announcement of the Board meeting held today to consider payment of an Interim Dividend- the first time in the company's history. and
3. Analyst & Investor Call and Presentations made by the Company for which proper intimations were made to the Stock Exchanges.

The Unaudited Financial results along with the Limited Review report of the Auditors reflecting the aforesaid operating performance has been filed with the exchange in compliance of the LODR on February 6 2020.

The Notice of the Board meeting for consideration of an interim Dividend has also been filed with the Exchanges on February 7 2020.

Kindly take the above on record.

Yours faithfully,
For **TD Power Systems Limited**



N. Srivatsa
Company Secretary

