

Date: July 21, 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

TD Power Systems Limited
(CIN -L31103KA1999PLC025071)

REGISTERED OFFICE & FACTORY:
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Bengaluru – 562 111 India

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Sirs,

Sub: Clarification to our communication dated 14th July 2023

We write further to our communication dated 14th July 2023 wherein we intimated you of an interim order passed by the Hon'ble High Court of Karnataka as reported in the press restraining the transfer/alienation of 2,51,32,165 equity shares of the Company. The said communication by way of clarification was issued in response to various press reports that were in the public domain and was issued by the Company solely as a matter of good corporate governance although the Company had not been served with notice or papers in the matter and therefore, the full details of the matter was not available with the Company. Further, since disclosure of events or information by a listed Company could be filed only under Regulation 30 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the said communication was filed accordingly.

We have since obtained the interim order passed by the Hon'ble High Court in the above matter on 12th July 2023 from the website of the High Court, which is enclosed for your ready reference. The petition before the Hon'ble High Court i.e. W.P. No. 14578/2023 appears to have been filed by Vijay Ravindra Kirloskar and others against Mohib Nomanbhai Khericha and others (the Company as Respondent No. 6). The Company has, till date, not been served with notice or papers of the said Petition.

However, the Company has since been served with suit summons in Comm. O.S. No. 336/2023 filed before the X Additional District and Sessions Judge (Commercial Court), Bengaluru Rural, and it understands that W.P. No. 14578/2023 arises from the said suit and the parties in the said W.P. No. 14578/2023 are the same as the parties to Comm. O.S. No. 336/2023. No relief has been sought against the Company.

We wish to clarify that as per the Company's records 2,51,32,165 shares in the Company referred to (as the suit schedule shares) in the aforesaid interim order was held by Sapphire Finman Services LLP, one of the entities controlled by Mr. Mohib N Khericha and family. We also clarify that, as on June 30 2023, Sapphire Finman Services LLP holds 2,39,58,255 shares in the Company consequent to sale of 11,73,940 shares in the open market on 30th June 2023.

We would further like to clarify that there has been an inadvertent error in our earlier communication referred to above wherein it has been stated "Further, Mr. Mohib Khericha, his family members & entities controlled by him have acquired some shares from Mr. Vijay Kirloskar & the said trust for a

consideration over a period of time...”. As per the Company’s records, there is no transfer of shares from Mr. Vijay Kirloskar and the other Petitioners to the above proceedings to Mr. Mohib Khericha. However, some of Mr. Mohib Khericha’s family members and Saphire Finman Services LLP had acquired shares for a consideration from the Petitioners other than Mr. Vijay Kirloskar. The bona fide error in our previous letter is regretted.

We reiterate that the suit and the interim order passed by the Hon’ble High Court of Karnataka are not deemed material for the purposes of disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, However, it is clarified that it is in the interests of good corporate governance that the communication dated 14th July 2023 was issued and the present clarification is now being issued.

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

Bharat Rajwani
Company Secretary

Encl; A/a

[Skip to main content](#)[← back](#)**Status: Pending**

Case Number: **WP
14578/2023
(KAHC010352982023)**

Classification: **GM CPC**

Date of Filing: **11/07/2023
15:19:55**

Petitioner: **SRI. VIJAY
RAVINDRA KIRLOSKAR**

Pet. Advocate: **VIVEK HOLLA,
HOLLA AND HOLLA**

Respondent: **MR. MOHIN
NOMANBHAI KHERICHA**

Resp. Advocate:

Filing No.: **WP 14948/2023**Judge: **S.R.KRISHNA KUMAR**

Last Posted For:
PRELIMINARY HEARING

Last Date of Action:
12/07/2023

Last Action Taken: **NOTICE**

Next Hearing Date:
09/08/2023

Daily Orders: WP 14578/2023

1	S.R.KRISHNA KUMAR	<u>12/07/2023</u>
	<p>Heard. Issue emergent notice to the respondents returnable by 09.08.2023. In the meanwhile, respondent Nos.1 to 5 and respondent Nos.7 to 10, their agents, representatives, servants, partners, power of attorney holders and/or officers and/or anyone claiming by, through or under them from in any manner, are restrained from alienating / transferring / encumbering / dealing with and/or creating any third party rights whatsoever in respect of the suit schedule shares, namely 2,51,32,165 shares of TD Power Systems Limited / 6th respondent herein, which is listed on the National Stock Exchange (NSE) as "TDPOWERSYS (INE419M01027)" and listed on the Bombay Stock Exchange (BSE) as "TDPOWERSYS (533553) (INE419M01027)", till the next date of hearing. Liberty is reserved in favour of the respondents to seek modification/vacation of this order. Re-list on 09.08.2023.</p> <p>Last Updated On: 2023-07-12 17:57:50</p>	