

CERTIFIED TRUE COPY OF THE MINUTES OF THE PROCEEDINGS OF THE SIXTEENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF TD POWER SYSTEMS LIMITED HELD AT 10:30 AM ON WEDNESDAY SEPTEMBER 23, 2015 AT HOTEL LE MERIDIEN, NO. 28, SANKEY ROAD (OPP BANGALORE GOLF COURSE), BANGALORE 560 052

**TD Power Systems Limited**  
(CIN -U31103KA1999PLC025071)

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

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

**THE FOLLOWING WERE PRESENT**

Mr. Mohib N. Khericha	:	Chairman
Mr. Nikhil Kumar	:	Managing Director
Mr. Nitin Bagamane	:	Director
Ms. Nandita Lakshmanan	:	Director
Dr. Arjun Kalyanpur	:	Director
Mr. Ravi Kanth Mantha	:	Director
Mr. K.G.Prabhakar	:	Director and Chief Financial Officer
Mr. N. Srivatsa	:	Company Secretary

And

45 Members present in person and 5 Members through proxy

Mr. Satyanarayana Murthi, Partner, B K Ramadhyani & Co., Chartered Accountants, Bangalore, Statutory Auditors of the Company, was present.

**CHAIRMAN**

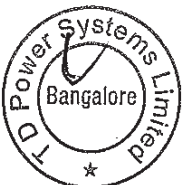
In terms of Article 100 of the Articles of Association of the Company, Mr. Mohib N. Khericha, Chairman of the Board of Directors, took the Chair.

The Chairman declared that, the requisite quorum of as per section 103 of the Companies Act, 2013, was present and called the Meeting to order. The Chairman announced that the Statutory Registers were laid open at the Meeting.

With the permission of the members present, the Notice dated August 6, 2015 convening the 16<sup>th</sup> Annual General Meeting was taken as read.

The Chairman requested the Company Secretary to read the Auditors' Report. After the Auditors' Report was read, the Chairman delivered his speech.

Thereafter, the Chairman stated that the Company had provided e-voting facility to the members to cast their votes at the Annual General Meeting pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of Companies (Management and Administration) Rules, 2014 *as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement,*



in respect of the businesses contained in the Notice. He further informed that the e-voting facility was kept open from Sunday, September 20, 2015 (9:00 AM IST) to Tuesday September 22, 2015 (5:00 PM IST) and that Mr. Sudhir V. Hulyalkar, Company Secretary in Practice was appointed as scrutinizer in connection with the e-voting process.

The Chairman stated that, as per Section 107 read with Section 108 of the Companies Act, 2013, there will be no voting by show of hands at the Annual General Meeting. The Chairman further stated that, in order to enable the members present at the Meeting in person or by proxy to cast their vote, a poll will be taken in respect of the business contained in the Notice. The Chairman appointed Mr. Sudhir V. Hulyalkar, Company Secretary in Practice as Scrutinizer for the Poll.

The Chairman drew the attention of the Members to the following printing errors in the Annual Report and stated that corrections have been incorporated in the E copy circulated to the stock exchanges and shareholders who have provided their email Id's and the corrected version is available on the company's website – [www.tdps.co.in](http://www.tdps.co.in) ;

- ✓ In page no. 7, Particulars of Loans, Guarantees or Investments, addition of the following details of corporate guarantee:

Corporate Guarantee	11.02.2015	27.02.2015	To Standard Chartered Bank on behalf DF Power Systems Private Limited	Rs. 500,000,000
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- ✓ In page no. 8, under General – point no 6 should be read as follows:

*No subsidiary has paid remuneration to the Managing Director except DF Power Systems Private Limited (Rs. 1,851,500).*

Before ordering Poll, the Chairman invited Members present in person to ask questions and offer comments, if any, on the Annual Report or in respect of the Notice of the Annual General Meeting.

Mr. Ramamurthy (Client ID 10172055) Mr. M R Ravindranath (Client ID/Folio IN30011810921876) and Mr. T V K Vivek kumar (representing Bestpals Advisory LLP asked questions and sought clarifications on the Annual Report, ,CSR , operations, markets, capacity expansion and utilisation of cash reserves. Etc. The Chairman responded to some of the queries and requested the Managing Director and CFO to respond to queries relating to operations, CSR & markets, capacity expansion etc. All the queries raised by members were responded to by the Chairman, the Managing Director and CFO.

The Chairman requested Mr. Sudhir V. Hulyalkar, Scrutinizer appointed for the Poll to lock and seal the empty polling boxes in the presence of Members and Proxies. The Scrutinizer locked and sealed the empty ballot boxes in the presence of the Members present in person and Proxies.

The Chairman then ordered poll in respect of all resolutions contained in the Notice and stated that the results of the e-voting and poll will be placed on the Company's website and sent to the Stock Exchanges on receipt of the Scrutinizer's Report.

The Chairman thanked the members for their participation and announced closure of the 16th Annual General Meeting of the Company at 11:45:00 AM.



**CONDUCT OF POLL**

After ensuring that all Members and Proxies participating in the Poll had casted their votes, the Scrutinizer closed the Poll at around 11:40 AM. The Scrutinizer took custody of the Polling boxes.

**Results of the E-Voting and Poll on the Ordinary and Special Businesses at the Annual General Meeting of the Company held on Wednesday, September 23, 2015:**

On the basis of the Consolidated Scrutinizer's Report on remote e-voting and conducted pursuant to the provisions of Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of Companies (management and Administration ) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and voting at the Annual General Meeting dated September 23, 2015, the summary of which is mentioned herein below, the Company Secretary (authorized by the Chairman to announce) announced results of voting on September 25, 2015, that all the Resolutions for the Ordinary and Special businesses as set out in item No.1 to 9 in the Notice of the 16<sup>th</sup> Annual General Meeting of the Company have been duly passed by requisite majority.

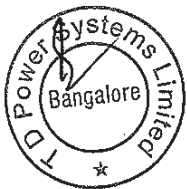
**ORDINARY BUSINESS**

<b>RESOLUTION 1: ADOPTION OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015</b>							
Promoter/Public	No. of Shares held	No. of Votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
	(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
<b>Mode of Voting: (E-voting)</b>							
Promoter and Promoter Group	17965563	10091645	56.17%	10091645	0	100%	0%
Public – Institutional Holders	10808871	8137697	75.29%	8137697	0	100%	0%
Public-Others	4463154	241804	5.42%	241804	0	100%	0%
<b>Total (A)</b>	<b>33237588</b>	<b>18471146</b>	<b>55.57%</b>	<b>18471146</b>	<b>0</b>	<b>100%</b>	<b>0%</b>
<b>Mode of Voting: (Poll)</b>							
Promoter and Promoter Group	17965563	4638664	25.82%	4638664	0	100%	0%
Public – Institutional Holders	10808871	0	0%	0	0	0%	0%
Public-Others	4463154	142826	3.20%	142826	0	100%	0%
<b>Total (B)</b>	<b>33237588</b>	<b>4781490</b>	<b>14.39%</b>	<b>4781490</b>	<b>0</b>	<b>100%</b>	<b>0%</b>
<b>Results (A+B)</b>	<b>33237588</b>	<b>23252636</b>	<b>69.96%</b>	<b>23252636</b>	<b>0</b>	<b>100%</b>	<b>0%</b>



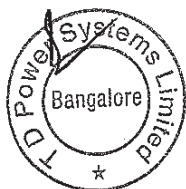
RESOLUTION 2: DECLARE DIVIDEND ON EQUITY SHARES							
Promoter/Public	No. of Shares held	No. of Votes polled	% of Votes Polled on outstanding shares	No. of Votes- in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
	(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
<b>Mode of Voting: (E-voting)</b>							
Promoter and Promoter Group	17965563	10091645	56.17%	10091645	0	100%	0%
Public – Institutional Holders	10808871	9698583	89.73%	9698583	0	100%	0%
Public-Others	4463154	241804	5.42%	241804	0	100%	0%
<b>Total (A)</b>	<b>33237588</b>	<b>20032032</b>	<b>60.27%</b>	<b>20032032</b>	<b>0</b>	<b>100%</b>	<b>0%</b>
<b>Mode of Voting: (Poll)</b>							
Promoter and Promoter Group	17965563	4638664	25.82%	4638664	0	100%	0%
Public – Institutional Holders	10808871	0	0%	0	0	0%	0%
Public-Others	4463154	142826	3.20%	142826	0	100%	0%
<b>Total (B)</b>	<b>33237588</b>	<b>4781490</b>	<b>14.39%</b>	<b>4781490</b>	<b>0</b>	<b>100%</b>	<b>0%</b>
<b>Results (A+B)</b>	<b>33237588</b>	<b>24813522</b>	<b>74.66%</b>	<b>24813522</b>	<b>0</b>	<b>100%</b>	<b>0%</b>

RESOLUTION 3: APPOINTMENT DIRECTOR IN PLACE OF MR. MOHIB N KHERICHA, WHO RETIRES BY ROTATION							
Promoter/Public	No. of Shares held	No. of Votes polled	% of Votes Polled on outstanding shares	No. of Votes- in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
	(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
<b>Mode of Voting: (E-voting)</b>							
Promoter and Promoter Group	17965563	10091645	56.17%	10091645	0	100%	0%
Public – Institutional Holders	10808871	9698583	89.73%	9698583	0	100%	0%
Public-Others	4463154	241804	5.42%	241804	0	100%	0%
<b>Total (A)</b>	<b>33237588</b>	<b>20032032</b>	<b>60.27%</b>	<b>20032032</b>	<b>0</b>	<b>100%</b>	<b>0%</b>
<b>Mode of Voting: (Poll)</b>							
Promoter and Promoter Group	17965563	4638664	25.82%	4638664	0	100%	0%
Public – Institutional Holders	10808871	0	0%	0	0	0%	0%
Public-Others	4463154	142826	3.20%	142826	0	100%	0%
<b>Total (B)</b>	<b>33237588</b>	<b>4781490</b>	<b>14.39%</b>	<b>4781490</b>	<b>0</b>	<b>100%</b>	<b>0%</b>
<b>Results (A+B)</b>	<b>33237588</b>	<b>24813522</b>	<b>74.66%</b>	<b>24813522</b>	<b>0</b>	<b>100%</b>	<b>0%</b>



RESOLUTION 4: APPOINTMENT OF MESSRS. B K RAMADHYANI & CO. LLP, CHARTERED ACCOUNTANTS, BANGALORE, AS AUDITORS OF THE COMPANY AND FIX THEIR REMUNERATION							
Promoter/Public	No. of Shares held	No. of Votes polled	% of Votes Polled on outstanding shares	No. of Votes- in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
	(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
<b>Mode of Voting: (E-voting)</b>							
Promoter and Promoter Group	17965563	10091645	56.17%	10091645	0	100%	0%
Public – Institutional Holders	10808871	9698583	89.73%	9698583	0	100%	0%
Public-Others	4463154	241804	5.42%	241804	0	100%	0%
<b>Total (A)</b>	<b>33237588</b>	<b>20032032</b>	<b>60.27%</b>	<b>20032032</b>	<b>0</b>	<b>100%</b>	<b>0%</b>
<b>Mode of Voting: (Poll)</b>							
Promoter and Promoter Group	17965563	4638664	25.82%	4638664	0	100%	0%
Public – Institutional Holders	10808871	0	0%	0	0	0%	0%
Public-Others	4463154	142821	3.20%	142821	0	100%	0%
<b>Total (B)</b>	<b>33237588</b>	<b>4781485</b>	<b>14.39%</b>	<b>4781485</b>	<b>0</b>	<b>100%</b>	<b>0%</b>
<b>Results (A+B)</b>	<b>33237588</b>	<b>24813517</b>	<b>74.66%</b>	<b>24813517</b>	<b>0</b>	<b>100%</b>	<b>0%</b>

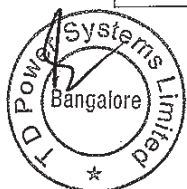
RESOLUTION 5: APPOINTMENT OF BRANCH AUDITOR & FIX THEIR REMUNERATION							
Promoter/Public	No. of Shares held	No. of Votes polled	% of Votes Polled on outstanding shares	No. of Votes- in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
	(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
<b>Mode of Voting: (E-voting)</b>							
Promoter and Promoter Group	17965563	10091645	56.17%	10091645	0	100%	0%
Public – Institutional Holders	10808871	9698583	89.73%	9698583	0	100%	0%
Public-Others	4463154	241799	5.42%	241799	0	100%	0%
<b>Total (A)</b>	<b>33237588</b>	<b>20032027</b>	<b>60.27%</b>	<b>20032027</b>	<b>0</b>	<b>100%</b>	<b>0%</b>
<b>Mode of Voting: (Poll)</b>							
Promoter and Promoter Group	17965563	4638664	25.82%	4638664	0	100%	0%
Public – Institutional Holders	10808871	0	0%	0	0	0%	0%
Public-Others	4463154	142821	3.20%	142821	0	100%	0%
<b>Total (B)</b>	<b>33237588</b>	<b>4781485</b>	<b>14.39%</b>	<b>4781485</b>	<b>0</b>	<b>100%</b>	<b>0%</b>
<b>Results (A+B)</b>	<b>33237588</b>	<b>24813512</b>	<b>74.66%</b>	<b>24813512</b>	<b>0</b>	<b>100%</b>	<b>0%</b>



**SPECIAL BUSINESS  
ORDINARY RESOLUTIONS**

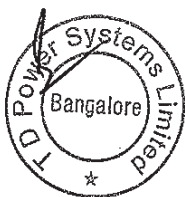
<b>RESOLUTION 6: RATIFICATION OF REMUNERATION TO COST AUDITORS</b>							
Promoter/Public	No. of Shares held	No. of Votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
	(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
<b>Mode of Voting: (E-voting)</b>							
Promoter and Promoter Group	17965563	10091645	56.17%	10091645	0	100%	0%
Public – Institutional Holders	10808871	9698583	89.73%	9698583	0	100%	0%
Public-Others	4463154	241804	5.42%	241784	20	100%	0%
<b>Total (A)</b>	<b>33237588</b>	<b>20032032</b>	<b>60.27%</b>	<b>20032012</b>	<b>20</b>	<b>100%</b>	<b>0%</b>
<b>Mode of Voting: (Poll)</b>							
Promoter and Promoter Group	17965563	4638664	25.82%	4638664	0	100%	0%
Public – Institutional Holders	10808871	0	0%	0	0	0%	0%
Public-Others	4463154	142821	3.20%	142821	0	100%	0%
<b>Total (B)</b>	<b>33237588</b>	<b>4781485</b>	<b>14.39%</b>	<b>4781485</b>	<b>0</b>	<b>100%</b>	<b>0%</b>
<b>Results (A+B)</b>	<b>33237588</b>	<b>24813517</b>	<b>74.66%</b>	<b>24813497</b>	<b>20</b>	<b>100%</b>	<b>0%</b>

<b>RESOLUTION 7: APPOINTMENT OF MR. K. G. PRABHAKAR AS A WHOLE-TIME DIRECTOR</b>							
Promoter/Public	No. of Shares held	No. of Votes polled	% of Votes Polled on outstanding shares	No. of Votes– in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
	(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
<b>Mode of Voting: (E-voting)</b>							
Promoter and Promoter Group	17965563	10091645	56.17%	10091645	0	100%	0%
Public – Institutional Holders	10808871	9698583	89.73%	9698583	0	100%	0%
Public-Others	4463154	241804	5.42%	241784	20	100%	0%
<b>Total (A)</b>	<b>33237588</b>	<b>20032032</b>	<b>60.27%</b>	<b>20032012</b>	<b>20</b>	<b>100%</b>	<b>0%</b>
<b>Mode of Voting: (Poll)</b>							
Promoter and Promoter Group	17965563	4638664	25.82%	4638664	0	100%	0%
Public – Institutional Holders	10808871	0	0%	0	0	0%	0%
Public-Others	4463154	142821	3.20%	142821	0	100%	0%
<b>Total (B)</b>	<b>33237588</b>	<b>4781485</b>	<b>14.39%</b>	<b>4781485</b>	<b>0</b>	<b>100%</b>	<b>0%</b>
<b>Results (A+B)</b>	<b>33237588</b>	<b>24813517</b>	<b>74.66%</b>	<b>24813497</b>	<b>20</b>	<b>100%</b>	<b>0%</b>



<b>RESOLUTION 8: REVISE REMUNERATION PAYABLE TO MR. NIKHIL KUMAR, MANAGING DIRECTOR</b>							
Promoter/Public	No. of Shares held	No. of Votes polled	% of Votes Polled on outstanding shares	No. of Votes- in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
	(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
<b>Mode of Voting: (E-voting)</b>							
Promoter and Promoter Group	17965563	10091645	56.17%	10091645	0	100%	0%
Public – Institutional Holders	10808871	9698583	89.73%	6760247	2938336	69.70%	30.30%
Public-Others	4463154	241804	5.42%	241784	20	99.992%	0.008%
<b>Total (A)</b>	<b>33237588</b>	<b>20032032</b>	<b>60.27%</b>	<b>17093676</b>	<b>2938356</b>	<b>85.33%</b>	<b>14.67%</b>
<b>Mode of Voting: (Poll)</b>							
Promoter and Promoter Group	17965563	4638664	25.82%	4638664	0	100%	0%
Public – Institutional Holders	10808871	0	0%	0	0	0%	0%
Public-Others	4463154	142821	3.20%	142821	0	100%	0%
<b>Total (B)</b>	<b>33237588</b>	<b>4781485</b>	<b>14.39%</b>	<b>4781485</b>	<b>0</b>	<b>100%</b>	<b>0%</b>
<b>Results (A+B)</b>	<b>33237588</b>	<b>24813517</b>	<b>74.66%</b>	<b>21875161</b>	<b>2938356</b>	<b>88.16%</b>	<b>11.84%</b>

<b>RESOLUTION 9: RE-APPOINTMENT OF MANAGING DIRECTOR AND APPROVE REMUNERATION PAYABLE</b>							
Promoter/Public	No. of Shares held	No. of Votes polled	% of Votes Polled on outstanding shares	No. of Votes- in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
	(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
<b>Mode of Voting: (E-voting)</b>							
Promoter and Promoter Group	17965563	10091645	56.17%	10091645	0	100%	0%
Public – Institutional Holders	10808871	9698583	89.73%	8414996	1283587	86.77%	13.23%
Public-Others	4463154	241804	5.42%	150860	90944	62.39%	37.61%
<b>Total (A)</b>	<b>33237588</b>	<b>20032032</b>	<b>60.27%</b>	<b>18657501</b>	<b>1374531</b>	<b>93.14%</b>	<b>6.86%</b>
<b>Mode of Voting: (Poll)</b>							
Promoter and Promoter Group	17965563	4638664	25.82%	4638664	0	100%	0%
Public – Institutional Holders	10808871	0	0%	0	0	0%	0%
Public-Others	4463154	142821	3.20%	142821	0	100%	0%
<b>Total (B)</b>	<b>33237588</b>	<b>4781485</b>	<b>14.39%</b>	<b>4781485</b>	<b>0</b>	<b>100%</b>	<b>0%</b>
<b>Results (A+B)</b>	<b>33237588</b>	<b>24813517</b>	<b>74.66%</b>	<b>23438986</b>	<b>1374531</b>	<b>94.46%</b>	<b>5.54%</b>



The resolutions relating to the Ordinary and Special Business as set out in the Notice of the 16th Annual General Meeting, duly approved by the Members with requisite majority are recorded herein below as part of the proceedings of the 16th Annual General Meeting of the Company held on September 23, 2015.

**ORDINARY BUSINESS**

**1. TO RECEIVE, CONSIDER AND ADOPT**

- a) the audited financial statement of the Company for the financial year ended March 31, 2015, and the Reports of the Board of Directors and Auditors thereon; and
- b) the audited consolidated financial statement of the Company for the financial year ended March 31, 2015.

**RESOLVED THAT**, the Audited Financial Statement of the Company for the financial year ended March 31, 2015, and the Reports of the Board of Directors and Auditors thereon; and the Audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2015 be and are hereby approved and adopted.

**2. DECLARE DIVIDEND ON EQUITY SHARES**

**RESOLVED THAT**, on the paid up capital of the Company as on March 31, 2015, a Dividend of Rs. 2.645 per Equity share of Rs. 10 each (i.e. at the rate of 26.45%) be and is hereby declared, for the Financial year ended March 31, 2015, out of the profits available for appropriation payable to (1) the Members who hold shares in physical form and whose name appear on the Register of Members of the Company as at the close of business on September 17, 2015 and (2) in respect of shares held in dematerialised form, as per the list of beneficiary owners provided by the National Securities Depository Limited and Central Depository Services (India) Limited as at the close of business on September 17, 2015.

**3. APPOINTMENT DIRECTOR IN PLACE OF MR. MOHIB N KHERICHA, WHO RETIRES BY ROTATION**

**RESOLVED THAT**, Mr. Mohib N Khericha, who retires by rotation at this meeting, being eligible for re-appointment be and is hereby re-appointed as a Director of the Company.

**4. APPOINTMENT OF MESSRS. B K RAMADHYANI & CO. LLP, CHARTERED ACCOUNTANTS, BANGALORE, AS AUDITORS OF THE COMPANY AND FIX THEIR REMUNERATION**

**RESOLVED THAT**, the retiring auditors, M/s. B. K. Ramadhyani & Co. LLP., Chartered Accountants, Bangalore (Firm Registration No. 002878S/S200021) be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting on such remuneration as shall be fixed by the Board of Directors of the Company.





**5. APPOINTMENT OF BRANCH AUDITOR & FIX THEIR REMUNERATION**

**RESOLVED THAT**, Mr. Mitsuo Sekino, Certified Public Accountant, Tokyo, Japan, the retiring auditor, be and is hereby appointed as Auditor of the Company's branch office at Tokyo Japan, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting on such remuneration as shall be fixed by the Board of Directors of the Company.

**SPECIAL BUSINESS**

**ORDINARY RESOLUTION**

**6. RATIFICATION OF REMUNERATION TO COST AUDITORS.**

**RESOLVED THAT**, pursuant to Section 148 of the Companies Act, 2013 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) the Cost Auditors 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, 2016, be paid a remuneration of Rs. 1,50,000 subject to taxes as applicable and reimbursement of out of pocket expenses

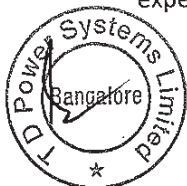
**RESOLVED FURTHER THAT**, the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary or expedient to give effect to this resolution.

**7. APPOINTMENT OF MR. K. G. PRABHAKAR AS A WHOLE-TIME DIRECTOR.**

**RESOLVED THAT**, subject to the provisions of Sections 2(94), 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), read with Schedule V to the Act and the rules made thereunder (including any statutory modification or reenactment thereof, for the time being in force), consent of the Company be and is hereby accorded for appointment of Mr. K. G. Prabhakar (DIN: 07187463) as Whole-time Director of the Company (consequent to his appointment as Director liable to retire by rotation) designated as Director and Chief Financial Officer commencing from May 20, 2015 to June 27, 2018 on the terms and conditions including remuneration set out in the Statement annexed to the Notice convening this Meeting with authority to the Board of Directors (hereinafter referred to as "the Board" which term shall include the Nomination & Remuneration Committee of the Board) to vary the terms and conditions of appointment including remuneration payable to Mr. K. G. Prabhakar as it may deem fit provided that such remuneration shall not exceed the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment(s) thereof.

**RESOLVED FURTHER THAT**, in the event of Mr. K. G. Prabhakar ceasing to be Whole-time Director at any time, during the aforesaid period of service, he shall continue as Chief Financial Officer of the Company.

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



**8. REVISE REMUNERATION PAYABLE TO MR. NIKHIL KUMAR, MANAGING DIRECTOR.**

**RESOLVED THAT**, pursuant to provisions of Sections 197 & 198 read with Section I of Part-II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), consent of the members of the Company be and is hereby accorded for revision in remuneration payable to Mr. Nikhil Kumar, Managing Director of the Company up to a sum not exceeding 10% of the profits of the Company as computed in terms of Section 198 of the Companies Act, 2013, with effect from April 1, 2014 to March 31, 2015 and for the residual duration of appointment upto January 16, 2016, which remuneration shall comprise of fixed and variable components, including contribution to Provident Fund and reimbursement of Medical expenses & Leave Travel Assistance, with authority to the Board of Directors (hereinafter referred to as "the Board" which term shall include the Nomination & Remuneration Committee of the Board) to (1) decide and vary fixed and variable remuneration from time to time and (2) vary the terms and conditions of appointment including remuneration payable to Mr. Nikhil Kumar as it may deem fit, with liberty to draw the said remuneration either wholly from the Company and or from the wholly owned subsidiary DF Power Systems Private Limited or partly from either of the Companies subject to the condition that Mr. Nikhil Kumar shall draw only the highest of the remuneration from the Company or its subsidiary.

**RESOLVED FURTHER THAT**, save as aforesaid, all other terms and conditions of appointment of Mr. Nikhil Kumar as approved by the shareholders at the Annual General Meeting held on June 25, 2011, shall remain unchanged.

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

**9. RE-APPOINTMENT OF MANAGING DIRECTOR AND APPROVE REMUNERATION PAYABLE**

**RESOLVED THAT**, in accordance with the provisions of Sections 196 & 197 read with Section I of Part-II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Nikhil Kumar (DIN: 00062243) be and is hereby re-appointed as Managing Director of the Company for a period of 5 years with effect from January 17, 2016 on the terms & conditions including remuneration as set out in the statement annexed to the Notice convening this Meeting with authority to the Board of Directors (hereinafter referred to as "the Board" which term shall include the Nomination & Remuneration Committee of the Board) to (1) decide and vary fixed and variable remuneration from time to time and (2) vary the terms and conditions of appointment including remuneration payable to Mr. Nikhil Kumar as it may deem fit, provided that such remuneration shall not exceed the 11% of net profits as computed under Section 198 of the Companies Act, 2013 or any statutory modification(s) or re-enactment(s) thereof.

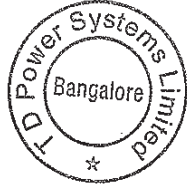


**RESOLVED FURTHER THAT**, the Board of Directors and Company Secretary, be and are hereby authorized to do all acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.

All the above resolutions, which were put to vote, were passed with requisite majority.

Sd/-  
Chairman

Date: October 20, 2015  
Place: Bangalore



For T D Power Systems Limited

*N. Srivatsa*  
N. Srivatsa  
Company Secretary