

January 29, 2026

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
www.tdps.co.in

Dear Sir/Madam,

SUB: RESUBMISSION OF THE FINANCIAL RESULTS

This is to inform that due to inadvertent oversight, the auditor's limited review report on the condensed financial statements was submitted earlier instead of the auditor's limited review report on financial results as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations.

There is no change in the financial results, figures or audit opinion. The correct auditor's report is now being submitted for record purposes.

Kindly take the above on record.

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


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by BHARAT
RAJWANI RAJWANI
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Bharat Rajwani
Company Secretary & Compliance Officer

Encl: A/a

January 29, 2026

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Department
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P J Towers, Dalal Street
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Dear Sir/Madam,

SUB: OUTCOME OF BOARD MEETING HELD TODAY I.E. JANUARY 29, 2026

The Board of Directors of the Company at their meeting held today took on record the Un-audited Financial Results ("UFR") for the quarter and nine months ended December 31, 2025. The Limited Review Report ("LRR") thereon received from the Statutory Auditors of the Company was placed at the said Board Meeting. The UFR along with LRR are being uploaded on your website along with this letter.

The Financial Results are available on the Company's website www.tdps.co.in. The key information on the standalone financial results are as under:

Particulars	(Rs. in Lakhs)			
	Quarter ended		Nine Months ended	Previous Year ended
	31.12.2025	31.12.2024	31.12.2025	31.03.2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Net Sales / Income from Operations	42,885.45	32,101.38	1,18,239.76	1,26,539.62
Profit Before Tax	7,372.06	5,059.05	20,664.66	20,916.22
Profit After Tax	5,503.94	3,717.56	15,370.15	15,371.00
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	5,511.68	3,723.64	15,400.34	15,295.65

The Board meeting commenced at 2:30 P.M. and concluded at 3:40 P.M.

Kindly take the above on record.

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

**BHARAT
RAJWANI**
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BHARAT RAJWANI
Date: 2026.01.29 16:24:50
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Bharat Rajwani
Company Secretary & Compliance Officer

Encl: A/a

Independent Auditor's Review Report on quarterly and year to date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
TD Power Systems Limited
Bengaluru-562111

1. We have reviewed the accompanying statement of unaudited standalone financial results of M/s **TD Power Systems Limited** ("the Company") for the quarter ended 31st December 2025 and year to date from 1st April 2025 to 31st December 2025 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("LODR Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatements. A review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the Branch auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results, prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Emphasis of Matter

We draw attention to Note no. 5 to the unaudited standalone annual financial results, which describes the basis on which the going concern assumption in the preparation of financial statements of the Indian subsidiary is considered appropriate and its evaluation of the carrying value of the said investment.

Our conclusion is not modified in respect of the above matter.

6. Other Matters

We did not review the financial results/information of the foreign branch in Japan considered in the aforesaid unaudited standalone financial results, whose financial results/information reflect total income of Rs.582.34 Lakhs and Rs.1,686.50 Lakhs and total net profit/(loss) after tax of Rs.(95.68) Lakhs and Rs.(388.61) Lakhs and total comprehensive income/(loss) of Rs.(152.89) Lakhs and Rs.(391.02) Lakhs for the quarter ended 31st December 2025 and from the period 1st April 2025 to 31st December 2025 respectively. The unaudited financial results/information for the quarter ended 31st December 2025 of the branch have been reviewed by the branch auditor in that country whose review reports has been furnished to us, and our conclusion on the statements, to the extent they have been derived from such financial results/information is solely on the basis of such reports of the other auditor.

Our conclusion on the statement is not modified in respect of the above matter.

For VARMA & VARMA

Chartered Accountants

FRN 004532S

ABRAHAM

BABY

CHERIAN

ABRAHAM BABY CHERIAN

Partner

M No. 218851

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ABRAHAM BABY
CHERIAN
Date: 2026.01.29
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ICAI UDIN: 26218851UCWDPC1559

Place: Bengaluru

Date: 29.01.2026

Independent Auditor's Review Report on quarterly and year to date unaudited consolidated financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors
TD Power Systems Limited.
Bengaluru-562111

1. We have reviewed the accompanying Statement of consolidated unaudited financial results of **M/s TD Power Systems Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred as a "the Group"), for the quarter ended 31st December 2025 and year to date from 1st April 2025 to 31st December 2025 ("the Statement") attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("LODR Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial information is free of material misstatements. A review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the entities as mentioned below:

Name of the Entity	Relationship
D F Power Systems Private Limited, India	Wholly owned subsidiary
TD Power Systems USA Inc, United States of America	Wholly owned subsidiary
TD Power Systems Europe GMBH, Germany	Wholly owned subsidiary
TD Power Systems Jenerator Sanayi Anonim Sirketi, Turkey	Wholly owned subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors/Independent firm of Chartered Accountants referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Emphasis of Matter

We draw attention to Note no.5 to the unaudited consolidated financial results, which describes the basis on which the going concern assumption in the preparation of financial information of Indian subsidiary is considered appropriate. The Independent auditors of the Indian subsidiary mentioned above has expressed material uncertainty that may cast significant doubt about the subsidiary's ability to continue as a going concern, however according to the information and explanations given to us by the Management and based on review procedures performed by us, the financial information of the Indian subsidiary mentioned above is not material to the group.

Our conclusion on the Statement is not modified in respect of the above matter.

7. Other Matters

- i. We did not review the financial results/information of the foreign branch in Japan included in the unaudited standalone financial results, whose financial results/information reflect total income of Rs. 582.34 Lakhs and Rs.1,686.50 Lakhs, total net profit/(loss) after tax of Rs.(95.68) Lakhs and Rs.(388.61) Lakhs, total comprehensive income/(loss) of Rs.(152.89) Lakhs and Rs.(391.02) Lakhs for the quarter ended 31st December 2025 and for the period from 01st April 2025 to 31st December 2025 respectively as considered in the unaudited consolidated financial results. The financial information/results of foreign branch in Japan has been reviewed by the branch auditor in that country whose review report has been furnished to us, and our conclusion on the Statement, to the extent they have been derived from such financial information is solely on the basis of such report of the branch auditor and the procedures performed by us as stated in paragraph 3 above.
- ii. We did not review the financial results/information of one Indian subsidiary included in the unaudited consolidated financial results, whose interim financial results/ information reflect total income of Rs.0.76 Lakhs and Rs.3.58 Lakhs, total net profit/(loss) after tax of Rs. (2.88) Lakhs and Rs. (7.05) Lakhs and total comprehensive income/(loss) of Rs.(2.88) Lakhs and Rs. (7.05) Lakhs for the quarter ended 31st December 2025 and for the period from 01st April 2025 to 31st December 2025 respectively as considered in the unaudited consolidated financial results. These financial results have been reviewed by the auditor of that company whose review report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Varma & Varma

Chartered Accountants

iii. We did not review the financial results/information of three foreign subsidiaries included in the unaudited consolidated financial results, whose interim financial results/ information reflect total income of Rs.9,629.53 Lakhs and Rs.41,673.70 Lakhs, total net profit/(loss) after tax of Rs.188.01 Lakhs and Rs.1,400.10 Lakhs and total comprehensive income/(loss) of Rs.52.26 Lakhs and Rs.1,291.44 Lakhs for the quarter ended 31st December 2025 and for the period from 01st April 2025 to 31st December 2025 respectively, as considered in the unaudited consolidated financial results. We are informed that audit is not mandatory in the respective Countries and hence these financial results have been reviewed by an independent firm of Chartered Accountants in India, whose review report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these three foreign subsidiaries, is based solely on the reports of the Independent firm of Chartered Accountants and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

For VARMA & VARMA
Chartered Accountants
FRN 004532S

ABRAHAM BABY CHERIAN
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Date: 2026.01.29 16:11:04
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ABRAHAM BABY CHERIAN
Partner
M No. 218851

ICAI UDIN: 26218851XZUQYS9639

Place: Bengaluru
Date: 29.01.2026

TD POWER SYSTEMS LIMITED

REGISTERED OFFICE & PLANT: # 27,28 &29 KIADB INDUSTRIAL AREA, DABASPET, NELAMANGALA TALUK, BANGALORE 562 111

CIN: L31103KA1999PLC025071, E mail Id: tdps@tdps.co.in, Website: www.tdps.co.in, Tel. No.: + 91 80 22995700, Fax: + 91 80 7734439

STATEMENT OF STANDALONE/CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED DECEMBER 31, 2025

(₹ in Lakhs)

Sl. No.	Particulars	Consolidated						Standalone					
		Quarter ended			Nine months ended		Year ended	Quarter ended			Nine months ended		Year ended
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025	31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
		(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
		₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
	Revenue												
I	Revenue from Operations	44,267.57	45,246.54	35,032.71	1,26,703.96	93,055.42	1,27,876.17	42,885.45	39,557.94	32,101.38	1,18,239.76	88,905.15	1,26,539.62
II	Other Income	415.11	509.36	364.16	1,321.79	1,291.05	2,364.95	258.44	539.01	384.08	1,259.06	1,318.29	2,309.44
III	Total Income (I+II)	44,682.68	45,755.90	35,396.87	1,28,025.75	94,346.47	1,30,241.12	43,143.89	40,096.95	32,485.46	1,19,498.82	90,223.44	1,28,849.06
IV	Expenses												
	Cost of materials consumed	30,427.35	30,933.88	26,460.70	84,164.26	60,938.61	89,302.81	29,500.66	30,082.50	26,369.22	81,431.97	60,329.00	88,435.88
	Purchases for spares & after market business (net of changes in inventories of stock in trade)	144.21	536.44	551.22	698.54	124.23	702.79	144.21	536.44	551.22	698.54	124.23	702.79
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1,831.21)	(1,127.69)	(3,632.50)	(1,587.69)	(299.78)	(6,921.14)	(1,306.96)	(3,799.06)	(5,006.86)	(3,221.22)	(940.53)	(3,612.22)
	Employee benefits expenses	4,324.25	4,098.84	3,238.38	12,105.68	9,345.25	12,374.88	3,943.75	3,545.59	2,842.03	10,771.50	8,223.20	11,137.98
	Finance Costs	51.87	68.21	36.49	162.47	255.81	305.84	51.87	68.21	36.49	162.47	255.81	305.84
	Depreciation and amortisation expense	584.31	520.46	499.53	1,603.90	1,433.17	1,969.85	563.14	499.25	478.38	1,540.43	1,369.77	1,885.07
	Other expenses	3,161.71	2,543.52	2,287.89	8,137.07	6,418.20	9,340.74	2,875.16	2,293.23	2,155.93	7,450.47	6,011.92	8,777.50
	Total expenses (IV)	36,862.49	37,573.66	29,441.71	1,05,284.23	78,215.49	1,07,075.77	35,771.83	33,226.16	27,426.41	98,834.16	75,373.40	1,07,632.84
V	Profit before exceptional items and tax (III-IV)	7,820.19	8,182.24	5,955.16	22,741.52	16,130.98	23,165.35	7,372.06	6,870.79	5,059.05	20,664.66	14,850.04	21,216.22
VI	Exceptional items (Refer Note No.5)	-	-	-	-	-	-	-	-	-	-	-	(300.00)
VII	Profit before tax (V+VI)	7,820.19	8,182.24	5,955.16	22,741.52	16,130.98	23,165.35	7,372.06	6,870.79	5,059.05	20,664.66	14,850.04	20,916.22
VIII	Tax Expenses												
	(a) Current Tax	1,927.07	2,212.15	1,179.45	6,413.73	3,885.18	5,467.25	1,587.40	1,851.75	1,084.96	5,589.85	3,716.85	5,250.70
	(b) Deferred Tax	261.42	(49.22)	282.49	(330.59)	90.36	240.59	280.72	(59.02)	256.53	(295.34)	158.20	294.52
IX	Profit for period/year (VII - VIII)	5,631.70	6,019.31	4,493.22	16,658.38	12,155.44	17,457.51	5,503.94	5,078.06	3,717.56	15,370.15	10,974.99	15,371.00
X	Other Comprehensive Income												
	Items that will not be reclassified to profit or loss												
	(i) Remeasurement of defined benefit plans	67.55	87.36	55.86	42.75	(52.50)	(118.08)	67.55	87.36	55.86	42.75	(52.50)	(118.08)
	(ii) Tax on defined benefit plans	(17.00)	(21.99)	(14.06)	(10.76)	13.21	29.72	(17.00)	(21.99)	(14.06)	(10.76)	13.21	29.72
	Items that will be reclassified to profit or loss												
	(i) Exchange difference on translation of foreign operations	(192.96)	0.72	(120.89)	(111.07)	(51.68)	(28.95)	(57.21)	44.73	(47.74)	(2.41)	(14.25)	17.39
	(ii) Tax on exchange difference on translation of foreign operations	14.40	(11.26)	12.02	0.61	3.59	(4.38)	14.40	(11.26)	12.02	0.61	3.59	(4.38)
XI	Total Comprehensive Income for the period/year (IX+X) (Comprising Profit and Other Comprehensive Income for the period/year)	5,503.69	6,074.14	4,426.15	16,579.91	12,068.06	17,335.82	5,511.68	5,176.90	3,723.64	15,400.34	10,925.04	15,295.65
	Details of equity share capital:												
XII	Paid-up equity share capital (Face value of ₹ 2/- per share)	3,124.30	3,123.85	3,123.67	3,124.30	3,123.67	3,123.67	3,124.30	3,123.85	3,123.67	3,124.30	3,123.67	3,123.67
XIII	Reserves	-	-	-	-	-	82,906.77	-	-	-	-	-	80,464.89
XIV	Earnings per equity share of ₹ 2/- each												
	Basic (in ₹)	3.61	3.85	2.88	10.67	7.78	11.18	3.52	3.25	2.38	9.84	7.03	9.84
	Diluted (in ₹)	3.60	3.85	2.88	10.66	7.78	11.17	3.53	3.25	2.38	9.84	7.02	9.84

TD POWER SYSTEMS LIMITED**NOTES TO FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED DECEMBER 31, 2025****Notes:**

- 1 The Financial results have been prepared in accordance with the Ind AS notified under the Companies (Indian Accounting Standard) Rules, 2015, "as amended". The above financial results have been recommended by the Audit committee and approved by the Board of Directors at their respective meetings held on 29th January 2026.
- 2 The Company is engaged in manufacturing of AC Generators and Electric Motors for various applications, which is monitored as a single segment by the chief operating decision maker in the context of Ind AS 108, and hence no additional disclosures are required.
- 3 The consolidated financial results relate to TDPS Group. The Group consists of TD Power Systems Limited ("The Parent Company" and its wholly owned Indian and Overseas subsidiaries as follows:
 - i D F Power Systems Private Limited, India
 - ii TD Power Systems USA Inc, United States of America
 - iii TD Power Systems Europe GMBH, Germany
 - iv TD Power Systems Jenerator Sanayi Anonim Sirketi, Turkey
- 4 During the quarter ended 30th September 2019, the Company has implemented TDPSL Equity Based Compensation Plan 2019, ("Plan") through employee welfare trust after obtaining necessary approvals as per provision of the Companies Act, 2013. The employee cost on account of Employee Stock Options and Employee Stock Appreciation Rights granted as per the plan has been accounted for in the Statement of Profit & Loss and the cost of shares acquired for the purpose of the Plan has been included under Other Equity.

During the period ended 31st December 2025 (PY: 31st March 2025), 31,219 (PY: 13,511) Equity Shares of face value of ₹ 2 each were issued & allotted to the TDPSL Employee Welfare Trust (Trust) in respect of the exercise of 38,333 (PY: 14,075) ESARs by grantees. Consequently, the paid up capital of the Company as at December 31, 2025 (PY: March 31, 2025) stands at ₹ 3,124.30 Lakhs (PY: ₹ 3,123.67 Lakhs) comprising 15,62,14,831 (PY: 15,61,83,612) Equity Shares of ₹2/- each. As per the TDPSL Equity Based Compensation Plan 2019, the said shares were transferred by the Trust to the ESAR Grantees in settlement of the ESAR'S Exercised.

- 5 The net worth of the Indian subsidiary continues to be positive owing to substantial reduction of accumulated losses. The Indian Subsidiary Company is awaiting improvement in market conditions to evaluate opportunities from time to time with required support from the Parent Company. Based on an assessment of risk of claims & counter claims which the Indian Subsidiary Company will have against Creditors for supply of project related equipment, as well as project cancellation, appropriate write backs have been accounted in respect of these creditors in earlier year, resulting in the Indian Subsidiary Company's Net worth turning positive. Accordingly, the financial statements of the Indian Subsidiary Company continue to be prepared on a going concern basis which is considered appropriate by the management of the Indian Subsidiary Company. However, on a conservative basis, the Parent Company has provided ₹ 300 lakhs towards possible impairment of this investment and reported under "Exceptional items" in the standalone statement of profit and loss for the quarter ended 31st March 2025.
- 6 The Government of India has consolidated 29 existing labour legislations into four comprehensive Labour Codes- namely, the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020. These codes have been made effective from November 21st, 2025, however the corresponding rules are yet to be notified.

Based on the broad assessment of these codes by the management, the Company continues to be in compliance with the major provisions having financial impact. The other possible impacts from the implementation of the yet-to-be-notified rules will be reviewed on an ongoing basis. However, the management is of the opinion that impact if any is unlikely to be material.

For TD Power Systems Limited

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by NIKHIL
KUMAR
Date: 2026.01.29
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Nikhil Kumar**Managing Director**

Place: Bangalore

Date: 29th January 2026