

The logo for TD Power Systems Limited, consisting of the lowercase letters 'tdps' in a white, sans-serif font inside a dark grey rectangular box.

TD POWER SYSTEMS LIMITED

Corporate Identity Number (CIN): L31103KA1999PLC025071
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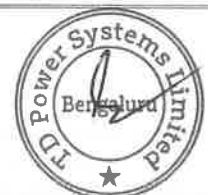
CODE OF CONDUCT UNDER REGULATION 9(1) OF SECURITIES AND EXCHANGE BOARD OF INDIA (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015

(Effective from 15th May 2015)

Modified w.e.f January 27, 2022

Further Modified w.e.f November 09, 2022

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A. Short title, Applicability and Commencement:

- (i) This Code of Conduct may be called as 'The Code of Conduct to regulate, monitor and report Insider Trading' in respect of the equity shares of TD Power Systems Limited ('the Company').
- (ii) This Code of Conduct shall be applicable to all 'Directors', 'Key Managerial Personnel' and 'Designated Employees' of the Company, the 'Insiders' and 'Connected Persons' as defined in this Code.
- (iii) This Code of Conduct shall come into force with effect from May 15, 2015.
- (iv) This Code of Conduct may be modified by the Board of Directors from time to time to adopt best practices and to comply with the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

B. Definitions:

In this Code unless the context otherwise requires, the following words, expression and derivations therefrom shall have the meanings assigned to them as under:-

- 1.1 **"Act"** means the Securities and Exchange Board of India Act, 1992.
- 1.2 **"Board"** means the Board of Directors of the Company.
- 1.3 **"Code"** or **"Code of Conduct"** shall mean this Code for or Regulating, Monitoring and reporting of trades for prohibition of Securities and Exchange Board India (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time.
- 1.4 **"Company"** means TD Power Systems Limited.
- 1.5 **"Compliance Officer"** means Company Secretary or such other senior officer, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these regulations designated so and reporting to the Board of Directors and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the Board of Directors of the Company.
- 1.6 **"Connected Person" means:**
 - (i) any person who is or has during the six months prior to the concerned act been



associated with a company, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the Company or holds any position including a professional or business relationship between himself and the Company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.

- (ii) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established,
- (a) an immediate relative of connected persons specified in clause (i); or
 - (b) a holding company or associate company or subsidiary company; or
 - (c) an intermediary as specified in Section 12 of the Act or an employee or director thereof; or
 - (d) an investment company, trustee company, asset management company or an employee or director thereof; or
 - (e) an official of a stock exchange or of clearing house or corporation; or
 - (f) a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
 - (g) a member of the Board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or
 - (h) an official or an employee of a self-regulatory organization recognised or authorized by the Board; or
 - (i) a banker of the Company; or
 - (j) a concern, firm, trust, hindu undivided family, company or association of persons wherein a director of the Company or his immediate relative or banker of the Company, has more than ten per cent, of the holding or interest.

1.7 **“Designated Employee(s)”** shall include :

- (i) Chief Financial Officer (CFO), Company Secretary, Heads of department (HOD) and Unit heads.
- (ii) Every employee in the finance, accounts, secretarial and legal functions as may be determined and informed by the Compliance Officer; and
- (iii) All executive assistants (EA) & personal assistants and Secretaries of CFO, CS, Hod's, Unit heads.
- (iv) any employee of the Company who is reasonably expected to have access to or could access Unpublished Price Sensitive Information of the Company by virtue of any connection that would put them in position to access the same.

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- 1.8 **"Designated Persons"** means any person who is either:
- Designated Employee
 - Connected Person
 - Any other employee who will have access to or possess Unpublished Price Sensitive Information
- 1.9 **"Director"** means a member of the Board of Directors of the Company.
- 1.10 **"Employee"** means every employee of the Company including the Directors in the employment of the Company.
- 1.11 **"Generally available Information"** means information that is accessible to the public on a non-discriminatory basis.
- 1.12 **"Immediate Relative"** means a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities
- 1.13 **"Insider"** means any person who,
- (i) a connected person; or
 - (ii) in possession of or having access to unpublished price sensitive information.
- 1.14 **"Insider Trading"** shall have the same meaning as mentioned in Explanation (a) to Section 195 of the Companies Act, 2013 and Rules framed there under, which presently reads as under:
- "Insider trading means-
- (i) an act of subscribing, buying, selling, dealing or agreeing to subscribe, buy, sell or deal in any securities by any director or key managerial personnel or any other officer of a company either as principal or agent if such director or key managerial personnel or any other officer of the company is reasonably expected to have access to any non-public price sensitive information in respect of securities of the company; or
 - (ii) an act of counseling about procuring or communicating directly or indirectly any non-public price-sensitive information to any person."
- 1.15 **"Key Managerial Person"** means the person as defined in Section 2(51) of the Companies Act, 2013 including any amendment or modification thereto.
- 1.16 **"Listing Agreement"** means the agreement entered by the Company with Bombay



Stock Exchange and National Stock Exchange in connection with the listing of equity shares of the Company.

- 1.17 **"Promoter"** shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 or any statutory modification thereof:
- 1.18 **"Securities"** includes equity shares and derivatives but does not include units of mutual funds. It shall also have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof.
- 1.19 **"SEBI"** means Securities and Exchange Board of India constituted under Securities and Exchange Board of India Act, 1992.
- 1.20 **"Stock Exchange"** means Bombay Stock Exchange and National Stock Exchange.
- 1.21 **"Takeover regulations"** means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto;
- 1.22 **"Trading"** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities of the Company whether directly or through any Portfolio Management Scheme or otherwise.
- 1.23 **"Trading Day"** means a day on which the recognized stock exchanges are open for trading;
- 1.24 **"Trading Window"** means a period to be specified by the Company in which trading of securities can be done by the Directors, Key Managerial Personnel and Designated Employees either directly or through their Dependents or Relatives.
- 1.25 **"Unpublished Price Sensitive Information (UPSI)"** means any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following:
- a. financial results;
 - b. dividends;
 - c. change in capital structure;
 - d. mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions
 - e. changes in key managerial personnel; and
 - f. material events in accordance with the listing agreement which includes:-
 - Change in the general character or nature of business:

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- Disruption of operations due to natural calamity.
- Commencement of Commercial Production/Commercial Operations.
- Developments with respect to pricing/realization arising out of change in the regulatory framework.
- Litigation/dispute with a material impact.
- Revision in Ratings.
- Any other information having bearing on the operation/performance of the company as well as price sensitive information, which includes but not restricted to:
 - Issue of any class of securities.
 - Acquisition, merger, de-merger, amalgamation, restructuring, scheme of arrangement, spin off or selling divisions of the company, etc.
 - Change in market lot of the company's shares, sub-division of equity shares of company.
 - Voluntary delisting by the company from the stock exchange(s).
 - Forfeiture of shares.
 - Any action, which will result in alteration in, the terms regarding redemption/cancellation/retirement in whole or in part of any securities issued by the company.
 - Information regarding opening, closing of status of ADR, GDR, or any other class of securities to be issued.
 - Cancellation of dividend/rights/ bonus/buy-back, etc.

1.26 Words and expressions used and not defined in this Code but defined in the Securities and Exchange Board of India Act, 1992 (15 of 1992), the Securities Contracts (Regulation) Act, 1956 (42 of 1956), the Depositories Act, 1996 (22 of 1996) or the Companies Act, 2013 (18 of 2013) and rules and regulations made thereunder shall have the meanings respectively assigned to them in those legislation.

1.27 In this Code words importing the masculine gender shall include the feminine gender and vice-versa.

C. Role of the Compliance Officer

- ✦ The Compliance Officer shall provide clarifications sought for under the SEBI (Prohibition of Insider Trading) Regulations, 2015 to all concerned, to the extent possible.
- ✦ The Compliance Officer shall preserve the disclosures received and submitted to the Stock Exchanges concerned for a minimum period of five years.
- ✦ The Compliance Officer shall report to the Board of Directors of the Company and shall provide reports on compliances of the SEBI (prohibition of Insider Trading) Regulations, 2015 to the Chairman of the Audit Committee on the following;



- ✚ Pre-clearance sanctioned or rejected;
- ✚ Details of transactions done pursuant to pre-clearance including those cases where no transaction has been executed after securing pre-clearance along with the reasons;
- ✚ Details of relaxation, if any from the strict requirements under this Code;
- ✚ Disciplinary actions, if any taken by Managing Director pursuant to this Code;
- ✚ Disclosures under the SEBI (Prohibition of Insider Trading) Regulations, 2015 if any;
- ✚ Trading plans, if any presented for approval;
- ✚ Other relevant information for each calendar quarter.
- ✚ The Compliance Officer shall place the aforesaid details at the first meeting of the Board of Directors held after the close of the calendar quarter.

D. Trading Window

- ✚ All designated persons shall deal in the securities of the Company only when the trading window is open. Immediate relatives of designated persons shall not deal in the securities when the trading window is closed. It is the duty of the designated persons to inform the immediate relatives of the closure of trading window and ensure that they do not deal in the securities of the Company.
- ✚ The trading window shall be closed from the end of every quarter till 48 hours after the declaration of financials results. Also, the trading window shall be closed when the compliance officer determines that a designated person or class of designated person can reasonably be expected to have possession of UPSI.
- ✚ The Compliance officer or any other employee from the Company Secretarial department of the Company will notify the designated persons about closure and opening of trading window and also inform the stock exchanges.
- ✚ The trading window shall also apply to any person having contractual or fiduciary relation with the Company such as auditors, law firms, analysts, consultants etc., assisting or advising the Company.

E. Pre-clearance of trades

- ✚ All designated persons including immediate relatives of such designated persons, who intend to deal in the securities of the Company should obtain pre-clearance from the Compliance Officer where the proposed trade whether in one transaction or a series of transactions is likely to exceed 5000 shares during a calendar quarter.



✚ However, no designated person shall be entitled to apply for pre-clearance of any proposed trade if such designated person is in possession of unpublished price sensitive information even if the trading window is open. The pre-dealing procedure shall be as given below:

- (i) An application complete in all respects should be made in the prescribed Form in **Annexure 1**.
- (ii) An undertaking as per **Annexure 2** shall be executed in favor of the Company by the designated person.
- (iii) The Compliance officer after satisfying himself that the application and undertaking are in order and the proposed trade will not breach the SEBI (Prohibition of Insider Trading) Regulations, 2015 or this Code of Conduct shall pre-clear the trades within three working days from receipt of application and undertaking complete in all respects in **Annexure 3**
- (iv) The designated persons shall execute their trade in respect of securities of the Company within seven trading days after the approval of pre-clearance is given.
- (v) If the trade is not executed within the aforesaid seven days, the designated person must obtain fresh pre-clearance by following the aforesaid procedure above.
- (vi) The designated persons must report to the Compliance Officer the details of the trade executed within two trading days of the execution of the trade, if the value of the trade, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of ten lakh rupees or such other value as may be specified. In case the transaction is not undertaken a 'Nil' report must be submitted to the Compliance officer within two (2) working days from the expiry of the aforesaid seven trading days whichever is later. **Annexure 4**
- (vii) The designated person shall not execute / deal in a contra trade for any number of securities (even when the number of securities to be dealt is less than 5000) for a period of 6 months from the execution of the trade in point (iv) & (v) above.

Contra trade means: In case the designated person pre-clears for buying shares of the company, he cannot enter into a sale of securities of the company for a period of 6 months from the date of execution of buy order and vice-versa.

- (viii) The Compliance officer may waive at his discretion the sale of securities necessitated due to personal emergency before the six months period mentioned above. The Compliance Officer may take necessary undertakings and declarations and seek appropriate information as he deems necessary from the designated person before granting the relaxation.



In case of other circumstances the Compliance Officer in consultation with Managing Director on a case to case basis may grant relaxation from the strict application of the holding period of six months. The Compliance Officer may take necessary undertakings and declarations and seek appropriate information as he deems necessary from the designated person before granting the relaxation.

- (ix) The waiver from the strict application under clause (viii) will have to be in writing giving reasons thereof.
- (x) Notwithstanding anything above, if a contra trade is executed inadvertently or otherwise in violation of this code, the profits therefrom must be disgorged for remittance to SEBI for credit to the Investor Protection and Education Fund administered by SEBI.
- (xi) By Designated persons (including transactions /holdings of immediate relatives)

All designated persons shall furnish in the prescribed form (**Annexure 5 & 6**) to the Compliance Officer details of their holding of securities and transactions in the securities of the Company on a half yearly and annual basis.

- (xii) By Connected persons

The Compliance Officer may after considering the facts, circumstances and appropriateness, require the connected person or class of connected persons to whom the Company has to provide unpublished price sensitive information in the course of its business, to furnish the details of holdings and trading in securities of the Company as per **Annexure 5 & 6**.

F. Disclosures under SEBI (Prohibition of Insider Trading) Regulations, 2015 and this Code.

a. Initial Disclosures.

- (i) Every person on appointment as a key managerial personnel or a director of the company or upon becoming a promoter or member of the promoter group shall disclose his holding of securities of the company as on the date of appointment or becoming a promoter, to the company within seven days of such appointment or becoming a promoter in the prescribed Form (**Form B**).



b. Continual Disclosures.

- (i) Every promoter, member of the promoter group, designated person and director of every company shall disclose to the company the number of such securities acquired or disposed of within two trading days of such transaction if the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of ten lakh rupees or such other value as may be specified in the prescribed Form **(Form C)**.
- (ii) Every company shall notify the particulars of such trading to the stock exchange on which the securities are listed within two trading days of receipt of the disclosure or from becoming aware of such information.

c. Disclosures by other connected persons.

- (i) The Company may, at its discretion require any other connected person or class of connected persons to make disclosures of holdings and trading in securities of the company in such form and at such frequency as may be determined by the company in order to monitor compliance with these regulations in the prescribed Form **(Form D)**

G. Trading Plans

- (i) An insider shall be entitled to formulate a trading plan and present it to the compliance officer for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such plan.
- (ii) Such trading plan shall:—
 - (i) not entail commencement of **trading earlier than six months** from the public disclosure of the plan;
 - (ii) not entail trading for the period between **the twentieth trading day prior** to the last day of any financial period for which results are required to be announced by the issuer of the securities and the second trading day after the disclosure of such financial results;
 - (iii) entail trading for a period of **not less than twelve months**;
 - (iv) not entail overlap of any period for which another trading plan is already in existence;
 - (v) set out either the value of trades to be effected or the number of securities to be traded along with the nature of the trade and the intervals at, or dates on which such trades shall be effected; and



- (vi) not entail trading in securities for market abuse.
- (iii) The compliance officer upon receipt of trading plan shall review the trading plan to assess whether the plan would have any potential for violation of these regulations. The Compliance Officer will be entitled to seek such express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan.
- (iv) The Compliance officer will endeavor to approve the trading plan within seven working days of receipt of the trading plan together with necessary undertakings and declarations.
- (v) **The trading plan once approved shall be irrevocable and the insider shall mandatorily have to implement the plan, without being entitled to either deviate from it or to execute any trade in the securities outside the scope of the trading plan.**
- (vi) The implementation of the trading plan shall not be commenced if any unpublished price sensitive information in possession of the designated person / insider at the time of formulation of the plan has not become generally available at the time of the commencement of implementation and in such event the compliance officer shall confirm that the commencement ought to be deferred until such unpublished price sensitive information becomes generally available information so as to avoid a violation of sub-regulation (1) of regulation 4 of the SEBI (Prohibition of Insider Trading) Regulations, 2015.
- (vii) Upon approval of the trading plan, the compliance officer shall notify the plan to the stock exchanges on which the securities are listed.

H. Restrictions on Communication and Trading by Insiders

- a. No Insider shall communicate, provide or allow access to any Unpublished Price Sensitive Information in respect of the Equity Shares of the Company to any person including other Insiders, except where such communication is in furtherance of legitimate purposes, performance of duties of legal obligations.
- b. An Unpublished Price Sensitive Information may be communicated, provided, allowed access to or procured, in connection with a transaction that would:

entail an obligation to make an open offer under the takeover regulations where the Board of Directors of the company is of informed opinion that the proposed transaction is in the best interests of the Company;

not attract the obligation to make an open offer under the takeover regulations but where the board of directors of the company is of informed opinion that the proposed transaction is in the best interests of the company and the information that constitute unpublished price sensitive information is disseminated to be made generally available at least two trading days prior to the proposed transaction being effected in such form as the board of directors may determine.

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"CHINESE WALL" Procedure

- a. To prevent the misuse of confidential information, the Company shall adopt the "Chinese Wall" policy which separates those areas of the function which routinely have access to confidential information, considered "inside areas" from those areas which deal with sale/marketing/investment advice or other departments providing support services, considered "public areas".
- b. The employees in the inside area shall not communicate any Price Sensitive Information to anyone in public area. The employees in inside area may be physically segregated from employees in public area.
- c. In exceptional circumstances, employees from the public areas may be brought "over the wall" and given confidential information on the basis of "need to know" criteria, under intimation to the compliance officer.

I. Violation of this Code of Conduct

- a. Any person who violates this code is liable for disciplinary action and also other sanctions, monetary or otherwise by the Managing Director and in appropriate cases by the Audit Committee or the Board of Directors of the Company.
- b. The violation of this code *or* SEBI (Prohibition of Insider Trading) Regulations, 2015, if any observed by or brought to the notice of the Compliance Officer, the same will be reported to SEBI.

J. Annexure 1 to 6

Annexure 1

**Form for application for pre clearance
(To be made only in case dealing exceeds 5000 securities)**

The Compliance Officer
TD POWER SYSTEMS LIMITED (TDPS)
#27, 28 & 29, KIADB Industrial Area
Dabaspeta, Nelamangala Taluk
Bangalore – 562111

Date:.....

Dear Sir,

Application for Pre-dealing approval in Equity Shares of the Company

Pursuant to the SEBI (prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct to regulate, monitor and report Insider Trading, I/we seek approval to purchase / sale / subscribe/acquire ----- Equity shares in the Company as per details given below:

1	Name of the applicant	
2	Designation	
3	Number of Equity Shares held as on date	
4	ISIN /Folio No. / DPID/ Client Id	
5	The Proposal is a) Acquisition/Purchase of Equity Shares b) Subscription to Equity Shares c) Sale of Equity Shares	
6	Proposed date of dealing in Equity Shares	
7	Estimated number of Equity Shares proposed to be purchased/ acquired/ subscribed/sold	
8	Price at which the transaction is proposed (if off market)	
9	Current Market Price (as on the date of application)	
10	Whether the proposed transaction will be through stock exchange or off – market	
11	Folio No/ DPID & Client ID where the Equity Shares will be credited /debited – (applicable for off market)	

I/We enclose herewith the form of Undertaking signed by me/us.

Yours faithfully,

.....

(Signature)

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Annexure 2

Form for the undertaking (Annexure to Form for Application for Pre-clearance).

The Compliance Officer

TD POWER SYSTEMS LIMITED (TDPS)
#27, 28 & 29, KIADB Industrial Area
Dabaspet, Nelamangala Taluk
Bangalore – 562111

Date:

Dear Sir,

I/We, _____ of the Company resident of _____, am/are desirous of dealing in _____ shares of the Company as mentioned in my/our application dated _____ for pre-clearance of the transaction.

I/We further declare that I/We am/are not in possession of or otherwise privy to any Unpublished Price Sensitive Information (as defined in the Company's Code of Conduct to regulate, monitor and report Insider Trading up to the time of signing this Undertaking.

In the event that I/We have access to or received any information that could be construed as "Price Sensitive Information" as defined in the Code, after the signing of this Undertaking but before executing the transaction for which approval is sought, I/We shall inform the Compliance Officer of the same and shall completely refrain from dealing in the Equity Shares of the Company until such information becomes generally available information to the public.

I/We declare that I have not contravened the provisions of the Code as notified by the Company from time to time.

I/We undertake to submit necessary report within three days of execution of the transaction / a 'Nil' report if the transaction is not undertaken.

If approval is granted, I/We shall execute the deal within seven days of the receipt of approval, failing which I/We shall seek pre-clearance afresh.

I/We declare that I/We have made full and true disclosure in the matter, based on the knowledge and information available with me/us.

Yours faithfully,

.....
Name
Designation



Annexure 3**Format for Pre- Clearance Order**

To,

Name : _____

Designation : _____

Place: _____

This is to inform you that your request for dealing in _____(nos) shares of the Company/ stock derivative as mentioned in your application dated _____ is approved. Please note that the said transaction must be completed on or before _____(date) that is within Seven days from today.

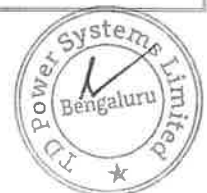
In case you do not execute the approved transaction /deal on or before the aforesaid date you would have to seek fresh pre-clearance before executing any transaction/deal in the securities of the Company. Further, you are required to file the details of the executed transactions in the attached format within seven days from the date of transaction/deal. In case the transaction is not undertaken a 'Nil' report shall be necessary.

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

Compliance Officer

Date: _____

Encl: Format for submission of details of transaction

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Annexure 4

(Format for disclosure of transaction to be submitted within two trading days of transaction / dealing in Equity Shares of the Company)

Date:

**The Compliance Officer
TD POWER SYSTEMS LIMITED (TDPS)
27, 28 & 29, KIADB Industrial Area
Dabaspet, Nelamangala Taluk
Bangalore – 562111**

Name of holder	No. of Equity shares dealt with	Bought/acquired/sold/ sub scribed	DP ID and Client ID / Folio No	Total Price (Rs.)

In connection with the aforesaid transaction(s), I/We hereby undertake to preserve, for a period of years and produce to the Compliance Officer / SEBI any of the following documents:

1. Broker's contract note.
2. Proof of payment to/from brokers.
3. Extract of bank passbook/statement (to be submitted in case of demat transactions).
4. Copy of Delivery Instruction Slip (applicable in case of sale transaction).

I/We agree to hold the above Equity Shares for a minimum period of six months. In case there is any urgent need to sell these before expiry of six months, I/We shall approach the Compliance Officer

Signature:.....

Name:

Designation:



Annexure 5

Format for Initial Disclosure of Securities

The Compliance Officer,

I, _____, in my capacity as _____ of the Company hereby submit the following details of securities held in the Company as on _____ (date of designated person).

I. Details of securities held by me :

Type of Securities	No. of securities held	Folio No	Beneficiary A/c Client ID

II. Details of dependent(s) :

Pursuant to the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Procedures and Conduct for Prevention of Insider Trading, I hereby declare that I have the following dependents:

Sr. No.	Name of the dependent	Relation with Director / Officer / Designated Employee

III. Details of securities held by dependent(s) :

Name of Relative	Relationship	Type of securities	No. of Securities held	Folio No	Beneficiary A/c Client ID

Date :

Signature: _____

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Annexure 6

Disclosure of change in shareholding

The Compliance Officer,

I, _____, in my capacity as _____ of the Company hereby submit the following details of change in holding of securities of the Company:

Name, PAN No. & address of shareholder	No. of securities held before the transaction	Receipt of allotment advice/ acquisition of /sale of securities	Nature of transaction & quantity			Trading member through whom the trade was executed with SEBI Registration No. of the TM	Exchange on which the trade was executed
			Purchase	Sale	Others		

Details of change in securities held by dependent family members :

Name, PAN No. & address of shareholder And relationship	No. of securities held before the transaction	Receipt of allotment advice/ acquisition of /sale of securities	Nature of transaction & quantity			Trading member through whom the trade was executed with SEBI Registration No. of the TM	Exchange on which the trade was executed
			Purchase	Sale	Others		

I/We declare that I/We have complied with the requirement of the minimum holding period of six months with respect to the securities purchased/sold.

I hereby declare that the above details are true, correct and complete in all respects.

Date: _____

Signature: _____



K. From A to D

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FORM B

**Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (1) (b) read with Regulation 6(2)]**

Name of the company: _____
ISIN of the company: _____

Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter or members of the promoter group of a listed company and other such persons as mentioned in Regulation 6(2).

Name, PAN No., CIN/DIN & Address with contact nos.	Category of Person (Promoters/ KMP / Directors/immediate relatives/others etc.)	Date of appointment of Director /KMP OR Date of becoming Promoter	Securities held at the time of becoming Promoter/appointment of Director/KMP		% of Shareholding	Open Interest of the Future contracts held at the time of becoming Promoter/appointment of Director/KMP		Open Interest of the Option Contracts held at the time of becoming Promoter/appointment of Director/KMP	
			Type of security (For eg. Shares, Warrants, Convertible Debenture etc.)	No.		Number of units (contracts * lot size)	Notional value in Rupee terms	Number of units (contracts * lot size)	Notional value in Rupee terms
1	2	3	4	5	6	7	8	9	10

Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Signature:

Designation:

Date:

Place:



FORM C

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7 (2) read with Regulation 6(2) – Continual disclosure

Name of the company: _____
 ISIN of the company: _____

Details of change in holding of Securities of Promoter, Member of the Promoter Group, Designated Person or Director of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2).

Sl. No.	Category of Person (Promoter/member of the promoter group/designated person/Director relative to others etc.)	Securities held prior to acquisition/disposal#		Securities acquired/Disposed			Securities held post Acquisition /disposal#		Date of allotment of shares/sale of shares specify	Date of intimation to company	Mode of acquisition / disposal (on market /public / rights/ preferential offer / off market/ Inter-se transfer, ESOPs etc.)	Exchange on which the trade was executed			
		Type of security (For eg. Shares, Warrants, Convertible Rights entitlements etc.)	No. and % of share holding	Type of security (For eg. -- Shares, Warrants, Convertible Rights entitlements etc.)	No. and % of share holding	Transaction Type (Purchase /sale /pledge/ Revocation/ Invocation / Others -please specify)	Value *	No. of securities					Type of security (For eg. -- Shares, Warrants, Convertible Rights entitlements etc.)	No. and % of share holding	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	NSE

Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Details of trading in derivatives on the securities of the company by Promoter, member of the promoter group, designated person or Director of a listed company and immediate relatives of such persons or other such persons as mentioned in Regulation 6(2).

Type of Contract	Contract Specifications	Trading in derivatives (Specify type of contract, Futures or Options etc)			Exchange on which the trade was executed	
		Notional Value	Buy	Sell		
16	17	18	19	20	21	22
N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

Note: In case of Options, notional value shall be calculated based on Premium plus strike price of options.

Signature: _____
 Designation: _____
 Date: _____
 Place: _____



Form D

(Indicative format)

**Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
Regulation 7(3) – Transactions by Other connected persons as identified by the company**

Name, PAN No., CIN/DIN & address of connected persons, as identified by the Company with Contactnos.	Connection with company)	Securities held prior to acquisition/disposal		Securities acquired/Disposed		% of shareholding		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intimation to company	Mode of acquisition (market purchase / public rights/ preferential offer / off market/ Inter-se transfer etc	Trading in derivatives (Specify type of contract, Futures or Options etc)		Exchange on which the trade was executed						
		Type of security (Foreg.-- Shares, Warrants, Convertible Debentures etc.)	No.	Type of security (For eg. -- Shares, Warrants, Convertible Debentures etc.)	No.	Pre transaction	Post transaction	From	To			Buy Value	Sell Value		Number of units (contracts * lot size)					
	2		3		4		5		6	7	8	9	10	11	12	13	14	15	16	17

Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Signature:

Designation:

Date:

Place:





TD POWER SYSTEMS LIMITED

Corporate Identity Number (CIN): L31103KA1999PLC025071
Regd. Office: # 27, 28& 29, KIADB Industrial Area, Dabaspet
Nelamangala Taluk, Bengaluru Rural District, Bengaluru- 562 111
Tel. No.: + 91 80 22995700, Fax: + 91 80 7734439
Email- investor.relations@TDPS.co.in, tdps@tdps.co.in
Website: www.tdps.co.in

Originally adopted by the Board of Directors on February 18, 2011

Amended version adopted by the Board of Directors on November 05, 2014

CODE OF BUSINESS CONDUCT AND ETHICS

TD Power Systems Limited's ("We", "Our", or the "Company") commitment to ethical and lawful business conduct is not only critical to the Company's success, but also a fundamental shared value of its Board of Directors (the "Board"), senior management personnel and employees. Our standards for business conduct provide that, we will uphold ethical and legal standards vigorously, as we pursue our financial objectives and the Company, the Board and senior management personnel will not compromise honesty and integrity.

Consistent with these principles, the Board has adopted this Code of Business conduct and Ethics (the "Code") as a guide to the high ethical and legal standards expected of its Board and its senior management personnel.

The members of the Board and senior management personnel of the Company acknowledge and accept:

- i. the responsibility to carry out their duties in an honest and businesslike manner and within the scope of their authority, as set forth in the general laws of the land where they operate and in the Memorandum of Association and Articles of Association of the Company, Corporate Governance Guidelines; and
- ii. that they are entrusted with and responsible for the oversight of the assets and business affairs of the Company in an honest, fair, diligent and ethical manner, and with the duty to make and enact informed decisions and policies in the best interests of the Company and its stakeholders.

Accordingly, the Board has adopted this Code and the Directors and senior management personnel are expected to adhere to the standards of loyalty, good faith, and the avoidance of conflict of interest that follow.

In performing their daily duties, the Directors/senior management personnel will:

1. Act ethically, diligently, openly, honestly, in good faith and with integrity;
2. Act in the best interests of, and fulfill their fiduciary obligations to the Company and its stakeholders;
3. Act in good faith, responsibly, and with due care, competence and diligence, without allowing their independent judgment to be subordinated;
4. Dedicate their best efforts to advancing the Company’s interests and act in a manner that will enhance and maintain the reputation of the Company;
5. Abide by all applicable laws and regulations, confidentiality obligations and specially with the Company’s Insider Trading Rules;
6. Become and remain familiar with the Company’s business and the economic and competitive environment in which it operates and understand its principal business plans, strategies and objectives; operations results and financial condition and relative marketplace position;
7. Conduct themselves in a professional, courteous and respectful manner;
8. Be aware of and comply with all applicable laws, rules and regulations that govern the conduct of the business in all jurisdictions where the Company operates;
9. Commit the time necessary to prepare for, attend (in person or as appropriate) and actively participate in regular and special meetings of the Board/ senior management or other meetings on which they serve/attend;
10. Disclose potential conflicts of interest that they may have regarding any matters that may come before the Board, and abstain from discussion and voting on any matter in which the Director/Senior Manager has or may have a conflict of interest;
11. Discharge their duties, as members of the Board and of any Board Committees on which they serve or as senior management personnel in accordance with their good faith business judgment and in the best interests of the company and its stakeholders;
12. Inform the Chairman of the Board of changes in their employment, other board positions, relationships with other business, charitable, and governmental entities, and other events, circumstances or conditions that may interfere with their ability to perform their duties or impact the Board's assessment of whether they meet the independence requirements;
13. Maintain the confidentiality of all material non-public information about the Company, its business and affairs;

14. Make available to and share with fellow Directors and senior management personnel information as may be appropriate to ensure proper conduct and sound operation of the Company;
15. Not enter into, without the prior approval of the disinterested members of the Board, any transaction or relationship with the Company in which they will have a financial or personal interest (either directly or indirectly, such as through a family member or other person or organization with which they are associated), or any transaction or situation which otherwise involves a conflict of interest;
16. Not use confidential information acquired in the course of their service as Directors or senior management personnel for their personal advantage.
17. Provide leadership in advancing the Company's vision, values and guiding principles; and
18. Respect the confidentiality of information relating to the affairs of the Company acquired in the course of their service as Directors, except when authorized or legally required to disclose such information.
19. Safeguard and properly use Company assets and resources, as well as assets of other organizations that have been entrusted to the Company.
20. Never request gifts, entertainment or any other business courtesies from people doing business with the Company (including suppliers, customers, competitors, contractors and consultants).

Annual Confirmation

All Directors and senior management personnel will annually on or before March 31 of every year or such other date as may be determined in this regard sign a confirmation that they have read and will comply with this Code.

Non – Compliance

Suspected violations of this Code must be reported to the Chairman of the Board or the Chairman of the Audit Committee. All reported violations will be appropriately investigated. Directors who violate this Code may be subject to sanctions, up to and including a request to resign as Director or the Board's seeking removal of the Director, where permitted by applicable law.

Waivers and amendments

The Company is continuously reviewing and updating all its policies and procedures and therefore this Code is subject to modification. The Board must approve any amendment or waiver of any provision of this Code in writing.

AMENDMENT

Clause 49 II (E) of the Listing Agreement requires that a Code of Conduct shall suitably incorporate the duties of Independent Directors as laid down in the Companies Act, 2013. In compliance with this requirement, the following Amendment (approved by the Board) has been inserted:

Code for Independent Directors (Schedule IV of the Companies Act 2013)

I. Guidelines for Professional conduct

1. uphold ethical standards of integrity and probity;
2. act objectively and constructively while exercising their duties;
3. exercise their responsibilities in a bona fide manner in the interest of the Company;
4. devote sufficient time and attention to their professional obligations for informed and balanced decision making;
5. not allow any extraneous considerations that will vitiate their exercise of objective independent judgment in the paramount interest of the Company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making;
6. not abuse their position to the detriment of the Company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;
7. refrain from any action that would lead to loss of their independence;
8. where circumstances arise which make an independent Director lose his independence, the independent Director must immediately inform the Board accordingly;
9. assist the Company in implementing the best corporate governance practices.

II. Role and functions

1. Assist in bringing an independent judgment to bear on the Board’s deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct.
2. Bring an objective view in the evaluation of the performance of Board and management.
3. Scrutinize the performance of management in meeting agreed goals and objectives and monitor the reporting of performance.
4. Satisfy yourself on the integrity of financial information and that financial controls and systems of risk management are robust and defensible.
5. Safeguard the interests of all stakeholders, particularly the minority shareholders.

6. Balance the conflicting interest of the stakeholders.
7. Determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointing and where necessary recommend removal of executive directors, key managerial personnel and senior management.
8. Moderate and arbitrate in the interest of the Company as a whole, in situations of conflict between management and shareholder’s interest.

III. Duties

1. Undertake appropriate induction and regularly update and refresh your skills, knowledge and familiarity with the Company.
2. Seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the Company.
3. Strive to attend all meetings of the Board including a Separate meeting of the independent director and of the Board committees of which you are a member.
4. Participate constructively and actively in the committees of the Board in which you are chairperson or member.
5. Strive to attend the general meetings of the Company.
6. Where you have concerns about the running of the Company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that your concerns are recorded in the minutes of the Board meeting.
7. Keep yourself well informed about the Company and the external environment in which it operates.
8. Not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board.
9. Pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure yourself that the same are in the interest of the Company.
10. Ascertain and ensure that the Company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use.
11. Report concerns about unethical behavior, actual or suspected fraud or violation of the Company’s code of conduct or ethics policy.
12. Acting within your authority, assist in protecting the legitimate interests of the Company, shareholders and its employees.

13. Not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.

Bangalore
November 05, 2014

TD Power Systems Limited