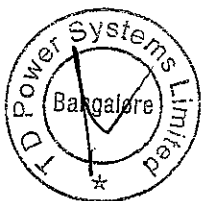


**Quarterly Compliance Report on Corporate Governance under Clause 49 of the Listing Agreement**

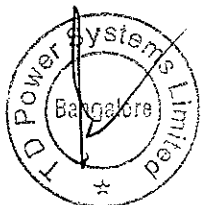
Name of the Company: TD POWER SYSTEMS LIMITED

Quarter ending on: DECEMBER 31, 2013

<b>Corporate Governance - for the Quarter ended December 31, 2013</b>			
<b>Particulars</b>	<b>Clause of Listing agreement</b>	<b>Compliance status (Yes/No/NA)</b>	<b>Remarks</b>
<b>I. Board of Directors</b>	<b>49 (I)</b>	<b>Yes</b>	
(A) Composition of Board	49 (IA)	Yes	
(B) Non-executive Directors compensation & disclosures	49 (IB)	Yes	
(C) Other provisions as to Board and Committees	49 (IC) (i), (iii), (iv)	Yes	
	49 (IC)(ii)	Yes	Disclosures are being made in the Corporate Governance Report forming part of the Annual Report.
(D) Code of Conduct	49 (ID)	Yes	Disclosures, as necessary, are being made in the Corporate Governance Report forming part of the Annual Report.
<b>II. Audit Committee</b>	<b>49 (II)</b>	<b>Yes</b>	
(A) Qualified & Independent Audit Committee	49 (IIA)	Yes	
(B) Meeting of Audit Committee	49 (IIB)	Yes	
(C) Powers of Audit Committee	49 (IIC)	Yes	
(D) Role of Audit Committee	49 II(D)	Yes	
(E) Review of Information by Audit Committee	49 (IIE)	Yes	



<b>III. Subsidiary Companies</b>	<b>49 (III)</b>	Yes	
<b>IV. Disclosures</b>	<b>49 (IV)</b>	Yes	
(A) Basis of related party transactions	49 (IV A)	Yes	
(B) Disclosure of Accounting Treatment	49 (IV B)	NA	Deviations, if any, alongwith reasons thereof will be reported in the Corporate Governance Report forming part of the Annual Report.
(C) Board Disclosures	49 (IV C)	Yes	
(D) Proceeds from public issues, rights issues, preferential issues etc.	49 (IV D)	Yes	
(E) Remuneration of Directors	49 (IV E)	Yes	Disclosures, as necessary, are being made in the Corporate Governance Report forming part of the Annual Report.
(F) Management	49 (IV F)	Yes	49 (IV F) (i): Management Discussion & Analysis forms part of the respective years' Directors' Report.  49 (IV F) (ii): Material financial and commercial transactions as covered under this sub-clause, if any, will be disclosed to the Board. Senior management provides a nil disclosure to the Board, annually, where there are no such transactions.
(G) Shareholders	49 (IV G)	Yes	Disclosures, as necessary, are being made in the Corporate Governance Report forming part of the Annual Report.



V. CEO/CFO Certification	49 (V)	Yes	Disclosures, as necessary, are being made in the Corporate Governance Report forming part of the Annual Report.
VI. Report on Corporate Governance	49 (VI)	Yes	
VII. Compliance	49 (VII)	Yes	

For TD POWER SYSTEMS LIMITED

  
**N. Srivatsa**  
 Company Secretary

