

April 25, 2025

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: INTIMATION REGARDING RECEIPT OF REVIEW OF CREDIT RATINGS - THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that, CRISIL Ratings Limited (“CRISIL Ratings”) has revised and reaffirmed the credit ratings on the bank facilities of the Company as follows:

Credit Rating Agency	Total Bank Loan Facilities Rated (Enhanced)	Type of Credit Rating	Rating	Remarks
CRISIL Ratings	Rs.488 Crore (Enhanced from Rs. 374 Crore)	Long Term Rating	A+/Positive	Outlook revised from 'Stable'; Rating Reaffirmed
		Short Term Rating	A1	Reaffirmed

CRISIL Ratings Communication dated April 24, 2025 for assignment of Credit Rating, which was received by the Company on April 24, 2025 is enclosed.

You are requested to take the above on record and oblige.

Thanking You.

For **TD Power Systems Limited**

Bharat Rajwani
Company Secretary & Compliance Officer

Encl: As above

RL/TDPSPLTD/367308/BLR/0425/115738
April 24, 2025



Mr. M. N. Varalakshmi

Chief Financial Officer

TD Power Systems Limited

No. 27,28,29 KIADB Industrial area, Dabaspeta,
Nelamangala Taluk,
Bengaluru Rural - 562111

Dear Mr. M. N. Varalakshmi,

Re: Review of Crisil Ratings on the bank facilities of TD Power Systems Limited

All ratings assigned by Crisil Ratings are kept under continuous surveillance and review.

Please find in the table below the ratings outstanding for the debt instruments/facilities of the company, and the rating actions by Crisil Ratings on the ratings as on date.

Total Bank Loan Facilities Rated	Rs.488 Crore (Enhanced from Rs.374 Crore)
Long Term Rating	Crisil A+/Positive (Outlook revised from 'Stable'; Rating Reaffirmed)
Short Term Rating	Crisil A1 (Reaffirmed)

(Bank-wise details as per Annexure 1)

As per our Rating Agreement, Crisil Ratings would disseminate the ratings, along with the outlook, through its publications and other media, and keep the ratings, along with the outlook, under surveillance over the life of the instrument/facility. Crisil Ratings reserves the right to withdraw, or revise the ratings, along with the outlook, at any time, on the basis of new information, or unavailability of information, or other circumstances which Crisil Ratings believes may have an impact on the ratings. Please visit www.crisilratings.com and search with the name of the rated entity to access the latest rating/s.

In the event of the company not availing the proposed facilities within a period of 180 days from the date of this letter, a fresh letter of revalidation from Crisil Ratings will be necessary.

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,

Rabindra Man Verma
Associate Director - Crisil Ratings

Nivedita Shibu
Director - Crisil Ratings



Disclaimer: A rating by Crisil Ratings reflects Crisil Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by Crisil Ratings. Our ratings are based on information provided by the issuer or obtained by Crisil Ratings from sources it considers reliable. Crisil Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by Crisil Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. Crisil Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. Crisil Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. Crisil Ratings' criteria are available without charge to the public on the web site, www.crisilratings.com. Crisil Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by Crisil Ratings, please visit www.crisilratings.com or contact Customer Service Helpdesk at Crisilratingdesk@crisil.com or at 1800-267-1301

Crisil Ratings Limited

Corporate Identity Number: U67100MH2019PLC326247

Office Address: Lightbridge IT Park, Saki Vihar Road, Andheri East, Mumbai – 400 072, India.

Registered Office Address: CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai – 400 076, India.

Phone: +91 22 6137 3000 | www.crisilratings.com

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Annexure 1 - Bank-wise details of various facility classes (outstanding facilities)

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Bank Guarantee	HDFC Bank Limited	90	Crisil A1
2	Bank Guarantee	Bank of Baroda	162.35	Crisil A1
3	Fund-Based Facilities	Bank of Baroda	25	Crisil A+/Positive
4	Fund-Based Facilities	Kotak Mahindra Bank Limited	5	Crisil A+/Positive
5	Fund-Based Facilities	HDFC Bank Limited	45	Crisil A+/Positive
6	Letter of Credit	Kotak Mahindra Bank Limited	23.35	Crisil A1
7	Letter of Credit	Kotak Mahindra Bank Limited	31.65	Crisil A1
8	Letter of Credit	Bank of Baroda	35	Crisil A1
9	Letter of Credit	HDFC Bank Limited	70	Crisil A1
10	Proposed Long Term Bank Loan Facility	--	0.65	Crisil A+/Positive
	Total		488	

Disclaimer: A rating by Crisil Ratings reflects Crisil Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by Crisil Ratings. Our ratings are based on information provided by the issuer or obtained by Crisil Ratings from sources it considers reliable. Crisil Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by Crisil Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. Crisil Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. Crisil Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. Crisil Ratings' criteria are available without charge to the public on the web site, www.crisilratings.com. Crisil Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by Crisil Ratings, please visit www.crisilratings.com or contact Customer Service Helpdesk at Crisilratingdesk@crisil.com or at 1800-267-1301

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