

## NOTICE

NOTICE is hereby given that the 22nd Annual General Meeting of the Company will be held at Pleasant Days Resort, Chennai-Bangalore Highway, Palanjur, Sembarambakkam, Chennai- 602103 on Tuesday, 5<sup>th</sup> August, 2014 at 2:00 PM to transact the following business:-

### Ordinary Business:

1. To receive, consider and adopt the Balance Sheet as at 31<sup>st</sup> March, 2014 and the Profit and Loss Account for the year (nine months period) ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint Director in place of Mr. Manuel Hernandez Bravo, who retires by rotation, being eligible offers himself for re-appointment.
3. To re-appoint M/s B S R & Co. LLP. Chartered Accountants, as Auditors of the company and to authorize the Board of Directors to fix their remuneration.

### Special Business:

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 149 and 152 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and qualifications of Directors) Rules 2014 (including any statutory modifications or re-enactment thereof for the time-being in force), Mr. Ajay Kumar Dhagat (DIN: 00250792) who was appointed as Director of the Company, not liable to retire by rotation, now, be and hereby shall be liable to retire by rotation.

**RESOLVED FURTHER THAT** Mr. Luis Carlos Silveyra, Director and Mr. Dhiraj Narula, CFO be and are hereby severally authorized to do all the acts, deeds and things which are necessary to give effect to the above said resolution.”

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** Mr. Manuel Hernandez Bravo was re-designated as Director of the Company in the Board Meeting held on 30<sup>th</sup> May 2014 and shall be liable to retire by rotation.”

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED that** pursuant to the provisions of Section 149, 150, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any statutory modification thereof for the time being in force) read with Schedule IV to the Companies Act 2013, Mr. Arun Kumar Srivastava (holding DIN 00006985) Director of the Company and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is

hereby re-appointed as an independent Director of the Company to hold office for the period of five consecutive years with effect from 05<sup>th</sup> August 2014

7. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED that pursuant to the provisions of Section 149, 150,152, 160 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any statutory modification thereof for the time being in force) read with Schedule IV to the Companies Act 2013, Mr. Milagiripattu Sundaravaradan Srinivasan (holding DIN 00261201) Director of the Company and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director , be and is hereby Re-appointed as an independent Director of the Company to hold office for the period of five consecutive years with effect from 05<sup>th</sup> August 2014

8. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED that pursuant to the provisions of Section 149, 150,152, 160 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any statutory modification thereof for the time being in force) read with Schedule IV to the Companies Act 2013, Mr. Arun Kumar Bhalla (holding DIN 02073637) Director of the Company and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director , be and is hereby Re-appointed as an independent Director of the Company to hold office for the period of five consecutive years with effect from 05<sup>th</sup> August 2014

9. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to provisions of Section 196 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded for the appointment of Mr Shridhar Gokhale as Manager of the Company with effect from 30<sup>th</sup> May 2014 for a period of five years with such remuneration as set out in the explanatory statement provided that the total remuneration (including all perquisites) shall not exceed the ceiling limit as provided in Part II of Schedule V of the Companies Act, 2013.”

Place: Chennai

**For and on behalf of the Board  
Indo-Tech Transformers Limited**

Date: 30<sup>th</sup> May 2014

**Director**

**Notes:**

- a. A MEMBER ENTITLED TO ATTEND AND VOTE, IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.
- b. The Instrument appointing a proxy shall be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the aforesaid meeting.
- c. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to Special Business to be transacted at the meeting, is annexed hereto.
- d. The Register of members of the Company will remain closed from 28<sup>th</sup> July 2014 to 05<sup>th</sup> August 2014, both days inclusive.
- e. The members holding shares in the dematerialized mode are requested to intimate all changes with respect to their address, bank details, mandate, nomination, power of attorney, etc. to their depository participant (DP). These changes will be automatically reflected in the Company's records, which will help the Company to provide efficient and better service to members.
- f. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively) has undertaken a Green Initiative in Corporate Governance and allowed Companies to share documents with its shareholders through an electronic mode. A recent amendment to the Listing Agreement with the Stock Exchanges permits companies to send soft copies of the Annual Report to all those shareholders who have registered their email addresses for the said purpose. Hence Members are requested to register their e-mail addresses with the Company by sending their details relating to name, folio no./DP Id/Client Id to the company's email ID.
- g. Information pursuant to Clause 49 of the Listing Agreement for reappointment of Directors:

1	Name of the Director	Mr. Ajay Kumar Dhagat	Mr Manuel Hernandez Bravo
A	Age	69 years	43 years
B	Date of appointment	10/08/2012	07/03/2013
C	Qualification	B.E. Electrical	M.E., PGDM
D	Experience	Industry management experience	Industry management experience
E	No. of shares as on 31 <sup>st</sup> March 2014	NIL	NIL
F	Directorship in other public companies	NIL	NIL
G	Chairman/Member of Committees of Companies	Member of Shareholder Grievance Committee	NIL



## ANNEXURE TO NOTICE

### EXPLANATORY STATEMENT PURSUANT TO SECTION 173 (2) OF THE COMPANIES ACT, 1956

#### Item No. 4:

Mr. Ajay Kumar Dhagat aged 69 years is holding directorship on the Board of Directors of the Company since 2012. During his appointment, he was not liable to retire by rotation. But now the members proposed his candidature to be liable to retire by rotation.

Except Mr. Ajay Kumar Dhagat, none of the Directors and Key Managerial personnel of the company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at item No. 4

#### Item No. 5:

Mr. Manuel Hernandez Bravo aged 43 years is holding directorship on the Board of Directors of the Company from 2013. He was appointed as a Whole-time Director on 07<sup>th</sup> March 2013. In the Board Meeting held on 30<sup>th</sup> May 2014, he was re-designated as Director of the Company and shall be liable to retire by rotation.

Except Mr. Manuel Hernandez Bravo, none of the Directors and Key Managerial personnel of the company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at item No. 5

#### Item No. 6:

Mr. Arun Kumar Srivastava aged 66 years is holding directorship on the Board of Directors of the Company since 2009. He has more than 38 years of industry experience and was associated with Essar Power Limited as Managing Director and CEO. Prior to this, he was with National Thermal power Corporation Limited.

In terms of section 149 and any other applicable provisions of the Companies Act 2013 Mr. Arun Kumar Srivastava, being eligible offers himself for appointment, is proposed to be appointed as an Independent Director for five consecutive years with effect from 05<sup>th</sup> August 2014. A notice has been received from a member proposing Mr. Arun Kumar Srivastava as a candidate for the office of Director of the Company

In the opinion of the Board, Mr. Arun Kumar Srivastava fulfills the conditions specified in the Companies Act 2013 and the Rules made there under for his appointment as an independent director of the company and independent of the management. Copy of the draft letter for appointment of Mr. Arun Kumar Srivastava as independent director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day

The Board considers that his continued association would be of benefit to the Company and it is desirable to continue to avail services of Mr. Arun Kumar Srivastava as an Independent Director.

Accordingly the board recommends the resolution to appointment of Mr. Arun Kumar Srivastava as an independent director, for the approvals by the shareholders of the company  
Except Mr. Arun Kumar Srivastava, being an appointee, none of the Directors and Key Managerial personnel of the company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at item No. 6

**Item No. 7:**

Mr. Milagiripattu Sundaravaradan Srinivasan aged 65 years is holding directorship on the Board of Directors of the Company from 2009. He has more than 2 decades of industry experience at senior levels in various ministries.

In terms of section 149 and any other applicable provisions of the Companies Act 2013 Mr. Milagiripattu Sundaravaradan Srinivasan, being eligible offers himself for appointment, is proposed to be appointed as an Independent Director for five consecutive years with effect from 05<sup>th</sup> August 2014. A notice has been received from a member proposing Mr. Milagiripattu Sundaravaradan Srinivasan as a candidate for the office of Director of the Company

In the opinion of the Board, Mr. Milagiripattu Sundaravaradan Srinivasan fulfills the conditions specified in the Companies Act 2013 and the Rules made there under for his appointment as an independent director of the company and independent of the management. Copy of the draft letter for appointment of Mr. Milagiripattu Sundaravaradan Srinivasan as an independent director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day

The Board considers that his continued association would be of benefit to the Company and it is desirable to continue to avail services of Mr. Milagiripattu Sundaravaradan Srinivasan as an Independent Director. Accordingly the board recommends the resolution to appointment of Mr. Milagiripattu Sundaravaradan Srinivasan as an independent director, for the approvals by the shareholders of the company  
Except Mr. Milagiripattu Sundaravaradan Srinivasan, being an appointee, none of the Directors and Key Managerial personnel of the company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at item No. 7

**Item No. 8:**

Mr. Arun Kumar Bhalla aged 63 years is holding directorship on the Board of Directors of the Company from 2009. He has more than 2 decades of industry experience at senior levels in various ministries.

In terms of section 149 and any other applicable provisions of the Companies Act 2013 Mr. Arun Kumar Bhalla, being eligible offers himself for appointment, is proposed to be appointed as an Independent Director for five consecutive years with effect from 05<sup>th</sup> August 2014. A notice has been received from a member proposing Mr. Arun Kumar Bhalla as a candidate for the office of Director of the Company

In the opinion of the Board, Mr. Arun Kumar Bhalla fulfills the conditions specified in the Companies Act 2013 and the rules made there under for his appointment as an independent director of the company and independent of the management. Copy of the draft letter for



appointment of Mr. Arun Kumar Bhalla as an independent director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day

The Board considers that his continued association would be of benefit to the Company and it is desirable to continue to avail services of Mr. Arun Kumar Bhalla as an Independent Director. Accordingly the board recommends the resolution to appointment of Mr. Arun Kumar Bhalla as an independent director, for the approvals by the shareholders of the company

Except Mr. Arun Kumar Bhalla, being an appointee, none of the Directors and Key Managerial personnel of the company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at item No. 8

**Item No. 9:**

In the Board meeting held on 30<sup>th</sup> May 2014, Board had appointed Mr Shridhar Gokhale, Operations Manager as Manager of the Company under Companies Act 2013. Mr Shridhar Gokhale, aged 63 years, has decades of industry experience at various levels of responsibilities in the areas of Project Management, Maintenance, Services, Engineering, Business Development & Planning, Logistics, Operations and General Management

Considering the experience and professional expertise of Mr Shridhar Gokhale, the Board has appointed him as Manager of the Company, on the following terms and conditions, in its meeting held on 30<sup>th</sup> May 2014, subject to approval of shareholders in this annual general meeting:

- a. Term of appointment is 5 years with effect from 30<sup>th</sup> May 2014.
- b. A consolidated salary shall be payable as remuneration in terms of the provisions of section 197 read with Schedule V of the Companies Act 2013. The term fixed for payment of remuneration shall be for a period not exceeding three years as prescribed under Schedule V of the Companies Act, 2013.

Copy of documents pertaining to appointment and payment of remuneration of Mr. Shridhar Gokhale as Manager setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day.

Except Mr. Shridhar Gokhale, none of the Directors and Key Managerial personnel of the company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at item No. 9

**For and on behalf of the Board  
Indo-Tech Transformers Limited**

Place: Chennai

Date: 30<sup>th</sup> May 2014

**Director**