

Report of Scrutinizer

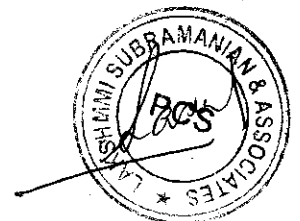
To,
Indo-tech Transformers Limited
Chairman

The 22nd Annual General Meeting of the Equity Shareholders of Indo-tech Transformers Limited held on Tuesday, 5th August 2014 at Pleasant Days Resort, Bangalore Highway, Palanjur, Sembarambakkam, Chennai – 602 103 at 2.00 p.m

Dear Sir,

I Lakshmmi Subramanian, appointed as Scrutinizer for the purpose of E-voting and the ballot taken on the below mentioned resolution(s), at the Annual General Meeting of the Equity Shareholders of Indo-tech Transformers Limited held on Tuesday, 5th August 2014 at Pleasant Days Resort, Bangalore Highway, Palanjur, Sembarambakkam, Chennai – 602 103 at 2.00 p.m, submit my report as under:

1. The Company has availed the services of Central Depository Services (India) Limited for providing E-voting facility to all its members and I have received the User ID and Password from CDSL Authorities for logging in their website as Scrutinizer.
2. The E-voting was commenced on 31/07/2014 at 10:00Hrs and closed on 01/08/2014 at 17.00 Hrs.
3. I have downloaded the report containing the result of E-voting from the CDSL website using the ID/Password mentioned above.
4. After the time fixed for closing of the ballot by the Chairman at the Annual General Meeting, One ballot box kept for voting was locked in my presence with due identification marks placed by me.
5. The locked ballot box was subsequently opened in my presence and ballot papers were diligently scrutinized. The representative of Registrar has reconciled the ballot papers with the records maintained by them and the authorizations / proxies lodged with the Company.
6. I did not find any ballot papers invalid.



7. The Consolidated result of the E-voting and Ballot is as under:

Ordinary Resolution:

1- Consideration and Adoption of audited Annual Accounts for the year ended 31.03.2014

(i) Voted in favour of the resolution:

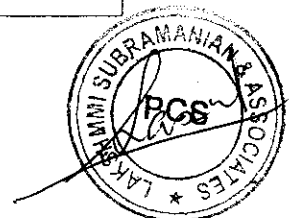
| Particulars | Number of Shareholders cast their votes | Number of Shares | % of total number of valid votes cast |
|---|---|------------------|---------------------------------------|
| Total Number of E-voting options received | 6 | 169 | 100% |
| Total Number of Ballot Papers received | 22 | 7907740 | 99.99% |
| Total | | | 99.99% |

(ii) Voted against of the resolution:

| Particulars | Number of Shareholders cast their votes | Number of Shares | % of total number of votes |
|---|---|------------------|----------------------------|
| Total Number of E-voting options received | Nil | Nil | Nil |
| Total Number of Ballot Papers received | 2 | 44 | 0.0005% |
| Total | | | 0.0005% |

(iii) Invalid votes:

| Particulars | Number of Shares | % of total number of votes |
|---|------------------|----------------------------|
| Total Number of E-voting options received whose votes were declared invalid | Nil | Nil |
| Total Number of Ballot Papers received whose votes were declared invalid | Nil | Nil |



2- Appointment of Mr. Manuel Hernandez, the Retiring Director, as Director

(i) Voted in favour of the resolution:

| Particulars | Number of Shareholders cast their votes | Number of Shares | % of total number of valid votes cast |
|---|---|------------------|---------------------------------------|
| Total Number of E-voting options received | 6 | 169 | 100% |
| Total Number of Ballot Papers received | 24 | 7907784 | 100% |
| Total | | | 100% |

(ii) Voted against of the resolution:

| Particulars | Number of Shareholders cast their votes | Number of Shares | % of total number of votes |
|---|---|------------------|----------------------------|
| Total Number of E-voting options received | Nil | Nil | Nil |
| Total Number of Ballot Papers received | Nil | Nil | Nil |
| Total | | | Nil |

(iii) Invalid votes:

| Particulars | Number of Shares | % of total number of votes |
|---|------------------|----------------------------|
| Total Number of E-voting options received whose votes were declared invalid | Nil | Nil |
| Total Number of Ballot Papers received whose votes were declared invalid | Nil | Nil |



3- Appointment of M/s. B S R & Co., LLP, Chartered Accountants the Retiring Auditors as Auditors.

(i) Voted in favour of the resolution:

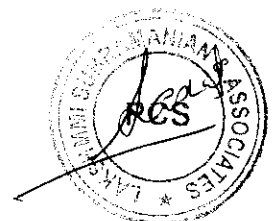
| Particulars | Number of Shareholders cast their votes | Number of Shares | % of total number of valid votes cast |
|---|---|------------------|---------------------------------------|
| Total Number of E-voting options received | 6 | 169 | 100% |
| Total Number of Ballot Papers received | 22 | 7906524 | 99.98% |
| Total | | | 99.99% |

(ii) Voted against of the resolution:

| Particulars | Number of Shareholders cast their votes | Number of Shares | % of total number of votes |
|---|---|------------------|----------------------------|
| Total Number of E-voting options received | Nil | Nil | Nil |
| Total Number of Ballot Papers received | 1 | 10 | 0.0001% |
| Total | | | 0.0001% |

(iii) Invalid votes:

| Particulars | Number of Shares | % of total number of votes |
|---|------------------|----------------------------|
| Total Number of E-voting options received whose votes were declared invalid | Nil | Nil |
| Total Number of Ballot Papers received whose votes were declared invalid | Nil | Nil |



Special Resolution:

4- Mr Ajay Kumar Dhagat, who was appointed as a Director and not liable to retire by rotation, shall now be liable to retire by rotation

(i) Voted in favour of the resolution:

| Particulars | Number of Shareholders cast their votes | Number of Shares | % of total number of valid votes cast |
|---|---|------------------|---------------------------------------|
| Total Number of E-voting options received | 6 | 169 | 100% |
| Total Number of Ballot Papers received | 22 | 7907724 | 99.99% |
| Total | | | 99.99% |

(ii) Voted against of the resolution:

| Particulars | Number of Shareholders cast their votes | Number of Shares | % of total number of votes |
|---|---|------------------|----------------------------|
| Total Number of E-voting options received | Nil | Nil | Nil |
| Total Number of Ballot Papers received | 1 | 10 | 0.0001% |
| Total | | | 0.0001% |

(iii) Invalid votes:

| Particulars | Number of Shares | % of total number of votes |
|---|------------------|----------------------------|
| Total Number of E-voting options received whose votes were declared invalid | Nil | Nil |
| Total Number of Ballot Papers received whose votes were declared invalid | Nil | Nil |

5- Mr Manuel Hernandez, who was whole-time director of the Company is re- designated as a the Director of the Company

(i) Voted in favour of the resolution:

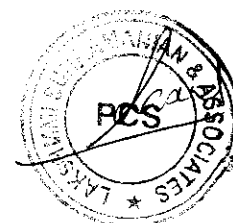
| Particulars | Number of Shareholders cast their votes | Number of Shares | % of total number of valid votes cast |
|---|---|------------------|---------------------------------------|
| Total Number of E-voting options received | 6 | 169 | 100% |
| Total Number of Ballot Papers received | 21 | 7907723 | 99.99% |
| Total | | | 99.99% |

(ii) Voted against of the resolution:

| Particulars | Number of Shareholders cast their votes | Number of Shares | % of total number of votes |
|---|---|------------------|----------------------------|
| Total Number of E-voting options received | Nil | Nil | Nil |
| Total Number of Ballot Papers received | 2 | 11 | 0.0001% |
| Total | | | 0.0001% |

(iii) Invalid votes:

| Particulars | Number of Shares | % of total number of votes |
|---|------------------|----------------------------|
| Total Number of E-voting options received whose votes were declared invalid | Nil | Nil |
| Total Number of Ballot Papers received whose votes were declared invalid | Nil | Nil |



6- Appointment of Mr. Arun Kumar Srivastava as Independent Director for a period of 5 years

(i) Voted in favour of the resolution:

| Particulars | Number of Shareholders cast their votes | Number of Shares | % of total number of valid votes cast |
|---|---|------------------|---------------------------------------|
| Total Number of E-voting options received | 6 | 169 | 100% |
| Total Number of Ballot Papers received | 23 | 7907774 | 99.99% |
| Total | | | 99.99% |

(ii) Voted against of the resolution:

| Particulars | Number of Shareholders cast their votes | Number of Shares | % of total number of votes |
|---|---|------------------|----------------------------|
| Total Number of E-voting options received | Nil | Nil | Nil |
| Total Number of Ballot Papers received | 1 | 10 | 0.0001% |
| Total | | | 0.0001% |

(iii) Invalid votes:

| Particulars | Number of Shares | % of total number of votes |
|---|------------------|----------------------------|
| Total Number of E-voting options received whose votes were declared invalid | Nil | Nil |
| Total Number of Ballot Papers received whose votes were declared invalid | Nil | Nil |



7- Appointment of Mr. M.S. Srinivasan as Independent Director for a period of 5 years

(i) Voted in favour of the resolution:

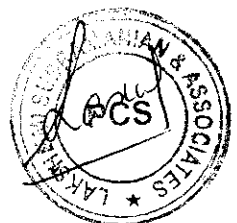
| Particulars | Number of Shareholders cast their votes | Number of Shares | % of total number of valid votes cast |
|---|---|------------------|---------------------------------------|
| Total Number of E-voting options received | 6 | 169 | 100% |
| Total Number of Ballot Papers received | 22 | 7907724 | 99.99% |
| Total | | | 99.99% |

(ii) Voted against of the resolution:

| Particulars | Number of Shareholders cast their votes | Number of Shares | % of total number of votes |
|---|---|------------------|----------------------------|
| Total Number of E-voting options received | Nil | Nil | Nil |
| Total Number of Ballot Papers received | 1 | 10 | 0.0001% |
| Total | | | 0.0001% |

(iii) Invalid votes:

| Particulars | Number of Shares | % of total number of votes |
|---|------------------|----------------------------|
| Total Number of E-voting options received whose votes were declared invalid | Nil | Nil |
| Total Number of Ballot Papers received whose votes were declared invalid | Nil | Nil |



8- Appointment of Mr. Arun Kumar Bhalla as Independent Director for a period of 5 years

(i) Voted in favour of the resolution:

| Particulars | Number of Shareholders cast their votes | Number of Shares | % of total number of valid votes cast |
|---|---|------------------|---------------------------------------|
| Total Number of E-voting options received | 6 | 169 | 100% |
| Total Number of Ballot Papers received | 21 | 7907723 | 99.99% |
| Total | | | 99.99% |

(ii) Voted against of the resolution:

| Particulars | Number of Shareholders cast their votes | Number of Shares | % of total number of votes |
|---|---|------------------|----------------------------|
| Total Number of E-voting options received | Nil | Nil | Nil |
| Total Number of Ballot Papers received | 2 | 11 | 0.0001% |
| Total | | | 0.0001% |

(iii) Invalid votes:

| Particulars | Number of Shares | % of total number of votes |
|---|------------------|----------------------------|
| Total Number of E-voting options received whose votes were declared invalid | Nil | Nil |
| Total Number of Ballot Papers received whose votes were declared invalid | Nil | Nil |



9- Appointment of Mr Shridhar Gokhale as Manager of the Company

(i) Voted in favour of the resolution:

| Particulars | Number of Shareholders cast their votes | Number of Shares | % of total number of valid votes cast |
|---|---|------------------|---------------------------------------|
| Total Number of E-voting options received | 6 | 169 | 100% |
| Total Number of Ballot Papers received | 20 | 7907689 | 99.99% |
| Total | | | 99.99% |

(ii) Voted against of the resolution:

| Particulars | Number of Shareholders cast their votes | Number of Shares | % of total number of votes |
|---|---|------------------|----------------------------|
| Total Number of E-voting options received | Nil | Nil | Nil |
| Total Number of Ballot Papers received | 3 | 45 | 0.0005% |
| Total | | | 0.0005% |

(iii) Invalid votes:

| Particulars | Number of Shares | % of total number of votes |
|---|------------------|----------------------------|
| Total Number of E-voting options received whose votes were declared invalid | Nil | Nil |
| Total Number of Ballot Papers received whose votes were declared invalid | Nil | Nil |



E-voting and Ballot Conducted for 9 Resolutions

The ballot papers and all other relevant records were sealed and handed over to the Company Secretary / Director authorized by the Board for safe keeping.

Result:

On the basis of the above Voting, I hereby report that the above resolutions as mentioned in Item No. 1 to 9 were voted with *overwhelming majority as Ordinary / Special Resolution respectively.*

Therefore we recommend that you may declare the results as above.

Thanking you

Place: Chennai
Dated: 05th August 2014

Yours faithfully,

Name and Signature of the Scrutinizer



Ms. Lakshmmi Subramanian

LAKSHMMI SUBRAMANIAN, B.Com., F.C.S.
CP No. 1087