

NOTICE

NOTICE is hereby given that the **27th Annual General Meeting ('AGM')** of the Members of Indo Tech Transformers Limited will be held at Hotel Fairfield by Marriott, FSP, Mambakkam, Sriperumbudur, Kancheepuram District, Tamil Nadu 602105 on Wednesday, August 14, 2019 at 1.30 P.M to transact the following business:-

ORDINARY BUSINESS:

- (1) To receive, consider and adopt the Audited Financial statements for the financial year ended 31st March 2019 and the Reports of the Directors and Auditors thereon.
- (2) To appoint a Director in place of Mr. Ricardo Suarez Garza (DIN: 07194157), who retires by rotation and being eligible, offers himself for re-appointment.
- (3) To appoint M/s B S R & Co. LLP, Chartered Accountants, as Statutory Auditors of the company and to authorize the Board of Directors to fix their remuneration.

"RESOLVED that M/s B S R & Co. LLP, Chartered Accountants, (ICAI Firm Registration No. – 101248W/W-100022), KRM Tower, 1st & 2nd Floor, No 1, Harrington Road Chetpet, Chennai-600 031, India be and are hereby appointed as the statutory auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the 28th Annual General Meeting of the Company, at a remuneration and reimbursement of out of pocket expenses to be decided by the Board of Directors, as they may deem fit.

SPECIAL BUSINESS:

- (4) **Appointment of Mr. Gunjan Bhartia (DIN: 03366633) as Director**

To consider and if thought fit, to pass the following resolution as **Ordinary Resolution**:

RESOLVED that pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 ("the Act") read with The Companies (Appointment and Qualifications of Directors) Rules, 2014 ("the Rules"), including any statutory modification(s) or re-enactment(s) thereof for the time being in force, Mr. Gunjan Bhartia having Director Identification Number 03366633 who was appointed by the Board of Directors, as an Additional Director of the Company with effect from September 24, 2018 pursuant to Section 161 of the Act and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting of the Company, who being eligible, offers himself for appointment, be and is hereby appointed as a Director of the Company and liable to retire by rotation.

- (5) **Appointment of Mr. Shridhar Gokhale (DIN: 08349732) as Director of the Company**

To consider, and if thought fit, to pass the following resolution as **Ordinary Resolution**:

RESOLVED that pursuant to the provisions of Section 152, 160 and other applicable provisions of the Companies Act, 2013 ("the Act") read with The Companies (Appointment and Qualifications of Directors) Rules, 2014 ("the Rules"), including any statutory modification(s) or re-enactment(s) thereof for the time being in force, Mr. Shridhar Gokhale having Director Identification Number 08349732 who was appointed by the Board of Directors, as an Additional Director of the Company with effect from February 07, 2019 pursuant to Section 161 of the Act and the Articles of Association of the Company, and who holds office up to the date of this Annual General Meeting of the Company, who being eligible, offers himself for appointment, be and is hereby appointed as a Director of the Company and liable to retire by rotation.

- (6) **Appointment of Mr. Shridhar Gokhale (DIN: 08349732) as Whole-Time Director of the Company**

To consider, and if thought fit, to pass the following resolution as **Special Resolution**:

RESOLVED that pursuant to the provisions of Sections 2(94), 2 (78) , 196, 197 & 203 and other applicable provisions, if any, of the Companies Act, 2013, read with Schedule V and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the consent of the members of the Company be and are hereby accorded to the appointment of Mr. Shridhar Gokhale, DIN: 08349732, as Whole Time Director of the Company for a period of five years with effect from February 07, 2019 upon the terms and conditions on the remuneration (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the aforesaid period) and on such terms and conditions as set out below with liberty and authority to the Board of Directors and Nomination and Remuneration Committee to alter and vary the terms and conditions of the said appointment from time to time within the scope of Schedule V of the Companies Act, 2013, or any amendments thereto or any re-enactment thereof as may be agreed to between the Board of Directors, Nomination and Remuneration Committee and Mr. Shridhar Gokhale.

- i. *Salary at the rate of Rs. 70,93,034 (Rupees Seventy Lakhs Ninety Three Thousand and Thirty Four Only) per annum which may be reviewed by the Board and Nomination & Remuneration Committee from time to time.*