

NOTICE

NOTICE is hereby given that the **25th Annual General Meeting** of the Members of the Company will be held at GRT Regency, 487, Gandhi Road, Kanchipuram, Tamilnadu-631502 on Wednesday, 06th September 2017 at 2.30 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 2017 and the Reports of the Directors and Auditors thereon.
2. To appoint Director in place of Mr. Ricardo Suarez Garza (DIN: 07194157), who retires by rotation, being eligible offers himself for re-appointment.
3. To ratify the appointment of Statutory Auditors of the Company, and to fix their remuneration and to pass the following resolution as an **Ordinary Resolution** thereof:

RESOLVED that pursuant to section 139, 142 of the Companies Act, 2013 and rules made thereunder, pursuant to recommendation of the Audit Committee and resolution passed by the members at their Annual General Meeting held on 5th August 2014, the appointment of M/s B S R & Co. LLP Chartered Accountants (Firm Regn No 101248W/W-100022) as the Statutory Auditors to hold the office till the conclusion of the AGM to be held in the calendar year 2019 be and is hereby ratified and that the board of directors be and is hereby authorized to fix the remuneration payable to them for the financial year ending 31st March 2018, as may be mutually agreed between the Board of Directors of the Company and the Auditors based on the recommendation of the Audit Committee.

SPECIAL BUSINESS:

4. Approval of Related Party Transaction

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

RESOLVED that pursuant to provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with applicable Rules under Companies (Meetings of Board and its Powers) Rules, 2014 and in terms of applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Companies (Indian Accounting Standards) Rules, 2015 (including any amendment, modification or re-enactment thereof), consent of the members of the Company be and are hereby accorded for entering into the Contracts/Arrangement/Transactions with the Related Parties of the Company during the financial year 2017-18, up to the maximum amounts as appended in table below:

S. No	Name of the Related Party	Relationship	Maximum value of transaction to be entered during FY 2017-18
1	Prolec-GE Internacional S. de R L. de. C. V	Promoter	₹ 50 Crores
2	All General Electric group entities which are related party to the Company.	Associate(s)	₹ 50 Crores
3	Any other person/entity which is a Related Party		

RESOLVED FURTHER that the Board of Directors be and are hereby authorised to undertake all such acts, deeds, matters and things to finalise and execute all such deeds, documents and writings as may be deemed necessary, proper, desirable and expedient in its absolute discretion, to enable this resolution, and to settle any question, difficulty or doubt that may arise in this regard.

RESOLVED FURTHER that the Board of Directors be and are hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company or to any Director of the Company or any other officer(s) or employee(s) of the Company as it may consider appropriate in order to give effect to this Resolution.

5. Ratification of Remuneration of the Cost Auditor

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

RESOLVED that pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) 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 ratify the remuneration decided by the Board of Directors, based on the recommendation of the Audit Committee, of ₹ 2,00,000/- (Rupees Two Lakhs Only) plus applicable Tax at the applicable rates and reimbursement of out of pocket expenses to M/s J. G & Co., Cost Accountants, who have been appointed by the Board of Directors of the Company, for conducting the audit of the cost records of the Company for the financial year ending on 31st March 2018.

RESOLVED FURTHER that the Board of Directors of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

RESOLVED FURTHER that the Board of Directors be and are hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company or to any Director of the Company or any other officer(s) or employee(s) of the Company as it may consider appropriate in order to give effect to this Resolution.

By order of the Board of Directors
for Indo-Tech Transformers Limited

Place: Bangalore

Sathyamoorthy A

Date: 14th July 2017

Company Secretary

Notes:

- (1) The statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the special business set out in the Notice is annexed.
- (2) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT ANOTHER PERSON AS A PROXY TO ATTEND AND VOTE ON HIS / HER BEHALF IN THE MEETING. Person appointed as proxy can act as a proxy on behalf of members of the company not exceeding 50 (Fifty) and holding in aggregate not more than 10% (Ten percent) of the total shares. A member holding more than 10% (Ten percent) of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- (3) The instrument appointing the Proxy, duly completed must be deposited at the Company's registered office not less than 48 hours before the commencement of the meeting. A proxy form for the ANNUAL GENERAL MEETING is enclosed.
- (4) During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the company, provided that not less than three days of notice in writing is to be given to the Company.
- (5) Members / proxies should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.
- (6) Proxies submitted on behalf of Limited Companies, Societies and Partnerships firms, etc. must be supported by appropriate resolution / authority as applicable issued by the member organisation.
- (7) Corporate members intending to send their authorised representatives to attend the meeting are requested to send to the Company, a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Annual General Meeting.
- (8) The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
- (9) The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.
- (10) Members are requested to bring their copy of the Annual Report with them to the Annual General Meeting.
- (11) Members desiring any information with regard to Accounts / Reports are requested to write to the Company Secretary at least ten days before the meeting so as to enable the management to keep the information ready.
- (12) The Register of Members and Share Transfer Books of the Company will remain closed from 31st August 2017 to 06th September 2017 (both days inclusive) in terms of the provisions of Section 91 of the Companies Act, 2013 and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015.
- (13) Members are requested to quote their Registered Folio Number or Demat Account Number & Depository Participant (DP) ID number on all correspondences with the Company. The transfer deeds, communication for change of address, bank details, ECS details (if any) should be lodged with the Registrar & Share Transfer Agents ('RTA') of the Company, Link Intime India Private Limited. Members whose shares are held in the electronic mode are requested to intimate the same to their respective Depository Participants.
- (14) The Company is concerned about the environment and utilises natural resources in a sustainable way. The Ministry of Corporate Affairs ('MCA'), Government of India, has by its Circular Nos. 17/2011 and 18/2011, dated April 21, 2011 and April 29, 2011 respectively; permitted companies to send official documents to their shareholders electronically as part of its Green Initiative in Corporate Governance. Recognising the spirit of the Circular issued by the MCA, we are sending documents like Notice convening the General Meetings, Financial Statements, Directors' Report, Auditors' Report, etc., to the email address provided by you with your depositories.
- (15) Annual Report for the financial year ended 31st March 2017 along with Attendance Slip and Proxy forms are being sent by electronic mode only to all the members whose email addresses are registered with the Company / Depository Participant(s) for communication purpose unless a member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report are being sent by the permitted mode.
- (16) Members may note that the Notice of the 25th Annual General Meeting and the Annual Report 2016-17 will also be available on the Company's website www.prolecge.in. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Members who require communication in physical form in addition to e- communication, or have any other queries, may write to us at investor@prolec-geindia.com.
- (17) Additional information pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 in respect of the Directors seeking reappointment at the Annual General Meeting is furnished and forms part of the

Notice. The directors have furnished the requisite consents / declarations for their appointment / re-appointment.

- (18) Voting through electronic means - In compliance with the provisions of Sections 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Company is pleased to provide the facility to the members to exercise their right to vote by electronic means. Instructions for e-voting are annexed separately along with this notice. For this purpose, the Company has engaged Central Depository Services (India) Limited (CDSL) for facilitating e-voting to enable the Members to cast their votes electronically. The Company has appointed M/s G P Srinath & Associates, Practicing Company Secretaries, Chennai as Scrutinizer for conducting the e-voting process in fair and transparent manner.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 2: Brief profile of Director

Information for reappointment/ appointment of Directors as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015:

Name of the Director	Ricardo Suarez Garza
DIN	07194157
Age	52
Date of appointment	27 th May 2015
Qualification	BS degree as a Mechanical Engineer and Administrator. Masters degree in Administration Diploma in Total Quality Control, Marketing and Synchronizations and Operation
Experience	30 years of experience in the field of Management in different Industries. He has performed different responsibilities within the Xignux group since the beginning of his career.
No. of shares as on 31 st March 2017	Nil
Directorship in other public Companies	Nil
Chairman/Member of Committees of Companies	Chairman of Board & Stakeholder Relationship Committee and Member of Audit Committee of Indotech Transformers Limited

None of the Directors and Key Managerial personnel of the company and their relatives is concerned or interested, financially or otherwise, in the resolution.

Item No. 4: Approval of Related Party Transaction

Section 188 of the Companies Act, 2013 and Rule 15 of Companies (Meeting of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), provides that for entering into Contracts/Arrangement/Transactions as prescribed in rules framed in this regard with the related party, the Company must obtain prior approval of the Board of Directors and in case such transactions are exceeding the overall limit prescribed in the rules framed in this regard, prior approval of the shareholders by way of a resolution must be obtained. Further regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 provided that all material related party transactions (i.e. transactions exceeding ten percent of annual consolidated turnover) require the approval of the Members by way of resolution.

In spite of these regulations, the term Related Party stands widened with the commencement of the Companies (Indian Accounting Standards) Rules, 2015 (IND AS 24) and the same made applicable to the Company effect from 1st April 2017. Entities which were not Related Party under the Companies Act, 2013 may become Related Party under the Companies (Indian Accounting Standards) Rules, 2015. Subsequently transactions with the Companies within the group of General Electric Company, Xignux and Prolec-GE become the related party transaction for Indotech.

Your company always seeks to enter into transactions with related parties in the ordinary course of business and at arm's length basis. However the aggregate of all transactions with the related parties may exceed the threshold limits stipulated in the aforesaid Regulations, the Company is under an obligation to seek the approval of its shareholders by way of Ordinary resolution. It is therefore, proposed to seek approval of such transactions which are either existing or proposed to be entered into by the Company with related parties by way of ordinary resolution.

Board of Directors and Audit Committee of the Company have approved the proposal to enter into transactions with the related parties at their respective meeting held on 17th May 2017. Since the proposal is in the best interest of the company, your directors recommends for the approval.

(The term "Related Party" referred in this context shall derive its meaning as stipulated under the Companies Act, 2013 and Companies (Indian Accounting Standards) Rules, 2015

Pursuant to rule 15(3) of Companies (Meetings of Board and its Powers) Rules, 2014 the details of transactions are given below:

Name of the related party	Relationship	Nature of transaction	Maximum value
Prolec-GE Internacional S. de R.L. de. C. V	Promoter	Re-imbusement of expenses based on the agreement entered into by and between the Company and Promoter	₹ 50 Crores
All GE group entities which is a related party to the Company and any other person/entity which is related party.	Associate(s)	<ul style="list-style-type: none"> Sale, purchase or supply of any goods or materials. Availing or rendering of any services 	₹ 50 Crores

None of the Directors and Key Managerial personnel of the company and their relatives are concerned or interested, financially or otherwise, in the resolution.

Item No. 5: Ratification of the remuneration of Cost Auditor

Pursuant to Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014 and based on the recommendation of the Audit Committee, Board of Directors at their Meeting held on 17th May 2017 appointed M/s J. G & Co. as Cost Auditor for the Financial year 2017-18 at a remuneration of ₹ 2,00,000/- (Rupees Two Lakhs Only) plus applicable Tax at the applicable rates and reimbursement of out of pocket expenses

Rule 14 of the Companies (Audit and Auditors) Rules 2014 further stipulates that the remuneration payable to the Cost Auditor is required to be ratified by the members at their general meeting. Hence this proposed Resolution.

None of the Directors and Key Managerial personnel of the company and their relatives are concerned or interested, financially or otherwise, in the resolution

ROUTE MAP TO REACH THE VENUE OF ANNUAL GENERAL MEETING

Venue: GRT Regency, 487, Gandhi Road, Kanchipuram, Tamilnadu-631502



INSTRUCTIONS FOR VOTING THROUGH ELECTRONIC MEANS

Voting through electronic means:

In Compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, the Company is pleased to provide its shareholders the facility of 'remote e-voting' (e-voting from a place other than venue of the AGM) to exercise their right to vote at the 25th Annual General Meeting (AGM). Necessary arrangements have been made by the Company with Central Depository Services (India) Limited (CDSL) to facilitate remote e-voting. The facility of voting through polling paper shall also be made available at the venue of the 25th AGM. The shareholders attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The shareholders who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 03rd September 2017 (09:00 a.m. IST) to 05th September 2017 (05.00 p.m. IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form on 30th August 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on sticker pasted on the envelope of the Annual Report.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding

shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN of Indo Tech Transformers Limited on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non – Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.



INDO TECH TRANSFORMERS LIMITED

CIN: L29113TN1992PLC022011

Regd. Off : Survey No.153-210, Illuppapattu Village Near Rajakulam,
Kancheepuram - 631561 Tamilnadu
web: www.prolecge.in

ATTENDANCE SLIP-CUM-ENTRY PASS

Regd. Folio No. :

Client ID & DP ID* :

No. of Shares held :

I certify that I am a Member / Proxy for the Member of the Company.

I hereby record my presence at the 25th Annual General Meeting of the Company at GRT Regency, 487, Gandhi Road, Kanchipuram, Tamilnadu-631502 at 2.30 P.M. on Wednesday, the 06th September 2017.

Signature of Member / Proxy

Member's /Proxy's name in BLOCK Letters

Note:

Please fill up this attendance slip and hand it over at the entrance of the meeting hall.
Members are requested to bring their copies of the Annual Report to the meeting.

* For share(s) held in electronic form.

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INDO TECH TRANSFORMERS LIMITED

CIN: L29113TN1992PLC022011

Regd. Off : Survey No.153-210, Illuppapattu Village Near Rajakulam,
Kancheepuram - 631561 Tamilnadu
web: www.prolecge.in

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014]

Name of the Member(s) :

Registered Address :

E-mail ID :

Folio No. / Client ID & DP ID :

I/We being the Member(s) holding _____ shares of Indo Tech Transformers Limited hereby appoint:
_____ of _____ having E-mail ID _____ or failing him/her
_____ of _____ having E-mail ID _____ or failing him/her
_____ of _____ having E-mail ID _____ or failing him/her

and whose signature(s) are appointed below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 25th Annual General Meeting of the Company to be held on Wednesday, the 06th September 2017 at 2.30 P.M at GRT Regency, 487, Gandhi Road, Kanchipuram, Tamilnadu-631502, and at any adjournment thereof.

Resolution Nos.

- (1) To consider and adopt the Audited Financial statements and the Reports of the Directors and Auditors thereon.
- (2) To appoint Director in place of Mr. Ricardo Suarez Garza (DIN: 07194157), by rotation, being eligible offers himself for re-appointment.
- (3) To ratify the appointment of Statutory Auditors of the Company, and to fix their remuneration.
- (4) To approve the Related Party Transaction
- (5) To ratify the remuneration of the Cost Auditors

Affix
Re. 1
Revenue
Stamp

Signed this.....day of..... 2017

Signature of Shareholder

Signature of first proxy holder

Signature of second proxy holder

Signature of third proxy holder

Note: An instrument appointing a Proxy shall be deposited at the Registered Office of the Company not less than forty-eight hours before the time for holding the meeting. A proxy need not be a member of the Company.