34th AGM NOTICE

NOTICE is hereby given that the **34th Annual General Meeting ('AGM')** of the Members of Indo-Tech Transformers Limited will be held on **Wednesday, September 23, 2026, at 10.30 A.M.** Indian Standard Time ("IST") through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:-

ORDINARY BUSINESS:

(1) To receive, consider and adopt the Audited Financial statements for the financial year ended March 31, 2026, and the Reports of the Directors and Auditors thereon.

(2) To declare Dividend on equity shares for the financial year ended March 31, 2026.

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

RESOLVED THAT dividend at the rate of INR 10.00/- (100%) (Rupees Ten only) per equity share of INR 10/- (Rupees ten only) each fully paid-up of the Company, as recommended by the Board of Directors, be and is hereby declared for the financial year ended March 31, 2026 and the same be paid out of the profits of the Company.

(3) To appoint a director in place of Mr. Sharat Chandra Kolla (DIN: 08851423), who retires by rotation and being eligible, offers himself for re-appointment.

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 152 of the Companies Act, 2013 and rules made thereunder (including any statutory modification and re-enactment thereof) and other applicable provisions, if any of the Companies Act, 2013, Mr. Sharat Chandra Kolla (DIN: 08851423) who is liable to retire by rotation and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

(4) Approval of Material Related Party Transaction:

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 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) Regulations, 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 is hereby accorded for entering into the Contracts/ Arrangement/Transactions with the Related Parties of the Company during the financial year 2026-27, up to the maximum amounts as appended in table below as decided by the board:

S. No.	Name of the related party	Relationship	Nature of transactions	Maximum value of transaction to be entered during FY 2026-27 (In Crores)
1	Shirdi Sai Electricals Limited	Holding Company	Sale of Goods	100.00
			Purchase of Goods	100.00
			Availing or rendering of services	45.00
			Reimbursement of expenses	5.00

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 the Remuneration of the Cost Auditor for FY 2026-27

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 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 is hereby accorded to ratify the remuneration decided by the Board of Directors, based on the recommendation of the Audit Committee, of Rs. 2,75,000/- (Rupees Two Lakhs and Seventy Five Thousand Only) plus Tax at the applicable rates and reimbursement of out of pocket expenses to Mr. K Suryanarayanan, Cost Accountant (Registration No: 102347), who has 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 FY 2026-27.

RESOLVED FURTHER that the Board of Directors of the Company be and is 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.

(6) Approval for the borrowing limits of the Company

To consider and, if thought fit, approve the increase in borrowing limits of the Company under section 180(1)(c) of the Companies Act, 2013 and to pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT in supersession of earlier resolution passed in this regard, pursuant to the provisions of Section 180(1)(c), Section 71 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, the relevant provisions of the Articles of Association of the Company, and any other applicable laws, rules and regulations, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee of the Board), to raise loans, borrow funds, issue debt securities or debt instruments or such other permissible securities by way of private placement, public issue or other permissible modes, in one or more tranches, any sum or sums of money from time to time at its discretion, for the purpose of the business of the Company, from banks, financial institutions, corporates, other body corporate or otherwise, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company’s Bankers in the ordinary course of business) may, at any time, exceed the aggregate of the paid-up share capital of the Company, its free reserves and securities premium (that is to say reserves not set apart for any specific purpose), subject to such aggregate borrowings not exceeding the amount which is INR 500/- crore (Rupees Five Hundred crore only) in excess of the aggregate of the paid-up capital of the Company, free reserves and securities premium (apart from temporary loans obtained / to be obtained from the Company’s bankers in the ordinary course of business) and that the Board be and is hereby empowered and authorized to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as it may, in its absolute discretion, think fit.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed proper, desirable and expedient in its absolute discretion and as may be deemed necessary in this regard and to give, from time to time, such directions as may be necessary, expedient, usual or proper as the Board in its absolute discretion may think fit.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate (to the extent permitted by law) all or any of the powers herein conferred by this resolution herein to any committee of directors or any director(s) or officer(s) of the Company, in such manner as they may deem fit in their absolute discretion with the power to take such steps and to do all such acts, deeds, matters and things as they may consider necessary, desirable or expedient and deem fit and proper for the purposes of the Issue and settle any questions or difficulties that may arise in this regard to the Issue and to give effect to such modifications, changes, variations, alterations, deletions or additions as may be deemed fit and proper in the best interest of the Company.”

(7) Approval for the creation of mortgage/ charge on the properties/ undertakings of the Company

To consider and, if thought fit, approve the creation of mortgage/ charge on the properties/ undertakings of the Company under section 180(1)(a) of the Companies Act, 2013 and to pass, with or without modification(s), the following resolution as a Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, the relevant provisions of the Articles of Association of the Company, and any other applicable laws, rules and regulations, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board) for creation of charge / mortgage / pledge / hypothecation / security in addition to existing charge / mortgage / pledge / hypothecation / security, in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the moveable and / or immovable properties, tangible or intangible assets of the Company, both present and future and / or the whole or any part of the undertaking(s) of the Company, together with power to take over the management of the business and concern of the Company in certain events of default as the case may be, in favour of the banks, non-banking financial companies, financial institutions and other lender(s), Agent(s) and Trustee(s),for securing the borrowings availed / to be availed by the company or subsidiary(ies) or group or associate company or otherwise, by way of loan(s) (in foreign currency and / or rupee currency) (fund based or non-fund based) and securities in the nature of debt securities issued/ to be issued by the company (comprising fully / partly convertible debentures and/or non-convertible debentures with or without detachable or nondetachable warrants and / or secured premium notes and / or floating rate notes / bonds or other debt instruments), issued / to be issued by the Company (hereinafter termed 'Loans'), from time to time, in respect of such borrowings and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to, between the Board and the lender(s), Agent(s) and Trustee(s) of the Company.

RESOLVED FURTHER THAT the Board be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, desirable and expedient in its absolute discretion and as may be deemed necessary in this regard and to give, from time to time, such directions as may be necessary, expedient, usual or proper as the Board in its absolute discretion may think fit.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate (to the extent permitted by law) all or any of the powers herein conferred by this resolution herein to any committee of directors or any director(s) or officer(s) of the Company, in such manner as they may deem fit in their absolute discretion with the power to take such steps and to do all such acts, deeds, matters and things as they may consider necessary, desirable or expedient and deem fit and proper for the purposes of the Issue and settle any questions or difficulties that may arise in this regard to the Issue and to give effect to such modifications, changes, variations, alterations, deletions or additions as may be deemed fit and proper in the best interest of the Company."

(8) To Approve Indo-Tech Transformers Limited Employee Stock Option Plan 2026" ('Plan' or 'ITTL ESOP 2026)

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"**RESOLVED THAT** pursuant to provisions of section 62 (1) (b) of the Companies Act, 2013 ("Act") and Rules made thereunder; Regulation 6 and other applicable provisions, if any, of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB & SE Regulations"); the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; any rules, guidelines and regulations issued by the Reserve Bank of India and such other laws, rules and regulations (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force) as may be applicable (collectively, the "Applicable Laws"), the relevant provisions of the Articles of Association of the Company and further subject to such other approvals, consent, permissions and sanctions as may be necessary from the appropriate authorities or bodies and subject to such conditions and modifications as may be prescribed or imposed by the above authorities and which may be agreed to and accepted by the Board of Directors (hereinafter referred to as the "Board" which term shall be deemed to include any duly constituted committee, including the Nomination and Remuneration

Committee to exercise its powers conferred by this Resolution), consent of the Members be and is hereby granted for adoption of the "Indo-Tech Transformers Limited Employee Stock Option Plan 2026" ('Plan' or 'ITTL ESOP 2026'), the salient features of which are furnished in the explanatory statement to the Notice."

"**RESOLVED FURTHER THAT** consent be and is hereby granted to the Board to create, grant, offer and issue in one or more tranches under the ITTL ESOP, 2026 at any time to or for the benefit of the employees of the Company, whether working in India or outside India, including any Managing or Whole-Time Directors of the Company, as defined in the SEBI SBEB & SE Regulations, including holding / subsidiary or associate company (ies), such number of stock options exercisable into not more than 2,00,000 (Two lakh) equity shares of Rs 10/- each ("Equity Shares") being 1.88 % of the paid-up equity shares of the Company as on 31st March, 2026 (or such other number adjusted in terms of ITTL ESOP 2026 as per applicable law), at such price, in one or more tranches and on such terms and conditions as may be fixed or determined by the Board or the Nomination and Remuneration Committee, as applicable in accordance with the SEBI SBEB & SE Regulations or other provisions of law as may be prevailing at that time."

"**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division or other re-organisation of capital structure of the Company, as applicable from time to time, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and as permitted under applicable laws, so as to ensure a fair and reasonable adjustment to the Stock Options granted earlier. Further, the above ceiling of 1.88 % i.e., 2,00,000 (Two lakh) Equity Shares shall be deemed to be increased to the extent of such additional equity shares issued."

RESOLVED FURTHER THAT subject to the terms stated in ITTL ESOP 2026, the Equity Shares allotted pursuant to these resolutions shall, in all respects, rank pari-passu with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT the Nomination and Remuneration Committee be designated as the Compensation Committee as prescribed under Regulation 5 of the SBEB Regulations and is hereby authorised to take necessary steps as per the applicable laws to do all acts, deeds, matters and things as may be necessary for effective implementation and administration of the ITTL ESOP 2026 and to do all such acts, deeds, matters and things as may be considered necessary or expedient to give effect to these resolutions.

RESOLVED FURTHER THAT the Nomination and Remuneration Committee be and is hereby authorised to implement, modify, devise, change, vary, alter, amend, suspend or terminate the ITTL ESOP 2026, subject to compliance with the applicable laws and Regulations and to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the members of the Company and to execute all such deeds, documents and writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the ITTL ESOP 2026 and to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary to give effect to the these Resolutions.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, any two of the following namely:

i) Whole Time Director & Chief Executive Officer,

ii) Chief Financial Officer,

iii) HR - Head and

iv) Company Secretary

be and are hereby jointly authorised to do all acts, deeds, matters and things as may be necessary for effective implementation and administration of the ITTL ESOP 2026 and to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, proper or desirable for such purpose, including to make any filings, furnish any returns or submit any other documents to any government, statutory or regulatory authorities as may be required, to settle any question, difficulty or doubt and to negotiate, finalize and execute all agreements, documents, papers, instruments and writings as they may deem necessary, proper, desirable or expedient and to give such directions and/or instructions as they may from time to time decide and give effect to such modifications, terminations, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as may be required; and any documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Board in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the act and deed of the Board, as the case may be.

RESOLVED FURTHER THAT duly certified copies of the above resolutions be furnished to any government, statutory or regulatory authority as may be required from time to time."

(9) To Approve Indo-Tech Transformers Limited Employee Stock Option Plan 2026 ("'Plan' Or 'ITTL ESOP 2026") For Eligible Employees of Holding Company And Subsidiary (ies) (If Any)

To consider and pass with or without Modification(s) the undermentioned resolution as a Special Resolution

"**RESOLVED THAT** pursuant to provisions of section 62 (1) (b) of the Companies Act, 2013 ("Act") and Rules made thereunder; Regulation 6 and other applicable provisions, if any, of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB & SE Regulations"); the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; any rules, guidelines and regulations issued by the Reserve Bank of India and such other laws, rules and regulations (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force) as may be applicable (collectively, the "Applicable Laws"), the relevant provisions of the Articles of Association of the Company and further subject to such other approvals, consent, permissions and sanctions as may be necessary from the appropriate authorities or bodies and subject to such conditions and modifications as may be prescribed or imposed by the above authorities and which may be agreed to and accepted by the Board of Directors (hereinafter referred to as the "Board" which term shall be deemed to include any duly constituted committee, including the Nomination and Remuneration Committee to exercise its powers conferred by this Resolution), the approval of the members be and is hereby accorded to introduce, offer, issue and allot share-based options to eligible employees of the Company's subsidiaries(if any) under the Indo-Tech Transformers Limited Employee Stock Option Plan 2026 ("'Plan' Or 'ITTL ESOP 2026") of the Company, the salient features of which are furnished in the Explanatory Statement to this Notice and to grant such options to eligible employees of the Company's holding company and subsidiaries (if any), on such terms and conditions as provided in the ESOP Plan and as may be fixed or determined by the NRC and/or the Board.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, any two of the following namely:

v) Whole Time Director & Chief Executive Officer,

vi) Chief Financial Officer,

vii) HR - Head and

viii) Company Secretary

be and are hereby jointly authorised to do all acts, deeds, matters and things as may be necessary for effective implementation and administration of the ITTL ESOP 2026 and to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, proper or desirable for such purpose, including to make any filings, furnish any returns or submit any other documents to any government, statutory or regulatory authorities as may be required, to settle any question, difficulty or doubt and to negotiate, finalize and execute all agreements, documents, papers, instruments and writings as they may deem necessary, proper, desirable or expedient and to give such directions and/or instructions as they may from time to time decide and give effect to such modifications, terminations, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as may be required; and any documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Board in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed & approved as the act and deed of the Board, as the case may be.

RESOLVED FURTHER THAT duly certified copies of the above resolutions be furnished to any government, statutory or regulatory authority as may be required from time to time."

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

Shiva Prasad Padhy
Company Secretary
Membership No: F9700

Place: Kancheepuram
Date : Aug 11, 2026

Notes:

(1) A statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts with respect to the special business set out in the Notice is annexed.

(2) The relevant details, pursuant to Regulations 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking appointment / re-appointment at this AGM forms part of the explanatory statement. Requisite declarations have been received from Director/s for seeking appointment/re-appointment.

(3) Circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated 3 October 2024 ("SEBI Circular") and the Ministry of Corporate Affairs ("MCA") vide its circular dated January 13, 2021 read together with circulars dated April 8, 2020, April 13, 2020, May 5, 2020, September 25, 2023 and 19th September 2024 (collectively referred to as "MCA Circulars"), permitted convening the Annual General Meeting ("AGM" / "Meeting") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without physical presence of the members at a common venue. The aforesaid relaxation has been further extended vide MCA General Circular 03/2025 dated 22nd September, 2025 and, to allow the companies to organized AGM through VC or OAVM in the year 2025 on or before September 30, 2026. In accordance with the MCA Circulars, provisions of the Companies Act, 2013 ("the Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.

(4) Pursuant to the Circular No. 14/2020 dated 08 April 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting

(5) Institutional / Corporate Shareholders (i.e., other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/ Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/ Authorization shall be sent to the Scrutinizer by email through its registered email address to cskvarma@outlook.com with a copy marked to the Company at investor@Indo-Tech.com and to its RTA at enotices@in.mpms.mufg.com.

(6) In pursuance of Regulation 36 of Securities and Exchange Board of India ("SEBI"), the Notice of the Annual General Meeting along with the Annual Report for the financial year 2025-26 is being sent only by electronic mode to those Members whose email addresses are registered with the Company/Depositories and a letter providing web-link, including the exact path, where complete details of Annual Report is available to those shareholders who have not registered their mail IDs. However, the company shall send hard copy of annual report to those shareholders who request for the same. Members may note that the Notice of Annual General Meeting and Annual Report for the financial year 2025-26 will also be available on the Company's website www.indo-tech.com; websites of the Stock Exchanges. i.e., www.bseindia.com and www. nseindia.com and on the website of Link Intime India Private Limited at instavote.linkintime.co.in. Members can attend and participate in the Annual General Meeting through VC/ OAVM facility only.

(7) Those Shareholders whose email IDs are not registered can get their Email ID registered as follows:

- Members holding shares in demat form can get their E-mail ID registered by contacting their respective Depository Participant.

- Members holding shares in the physical form can get their E-mail ID registered by writing to the Registrar and Share Transfer Agent-Link InTime India Pvt Ltd (RTA) on their email id insta.vote@linkintime.co.in.

(8) In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 & 21 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS–2) issued by Institute of Company Secretaries of India, the Company is pleased to provide e-voting facility to its members to cast their right to vote electronically on the resolutions mentioned in the notice of the 34th AGM.

(9) Members of the Company holding shares either in physical form or in electronic form as on the cut-off date of Tuesday, September 15, 2026 may cast their vote by remote e-Voting. The remote e-Voting period commences on Sunday, September 20, 2026 at 9.00 a.m. (IST) and ends on Tuesday, September 22, 2026 at 5.00 p.m. (IST). In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

(10) The remote e-Voting module shall be disabled by facility provider for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently Instructions and other information relating to e-voting is annexed as Annexure-A to this notice.

(11) The members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the meeting by following the procedure mentioned in the notice. Instructions and other information for members for attending the AGM through VC/OAVM is annexed as Annexure-B to this notice.

(12) Members attending the meeting through VC/OAVM shall be counted for the purposes of reckoning the quorum under Section 103 of the Companies Act, 2013.

(13) Members will be provided with the facility for voting through electronic voting system during the video conferencing proceedings at the AGM and Members participating at the AGM, who have not already cast their vote by remote e-Voting, will be eligible to exercise their right to vote during such proceedings of the AGM. Members who have cast their vote by remote e-Voting prior to the AGM will also be eligible to participate at the AGM but shall not be entitled to cast their vote again on such resolution(s) for which the member has already cast the vote through remote e-Voting.

(14) The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting, by use of e-voting system for all those Members who are present during the AGM through VC/OAVM but have not cast their votes by availing the remote e-voting facility. The e-voting module during the AGM shall be disabled by facility provider for voting 15 minutes after the conclusion of the Meeting.

(15) The Company has engaged services of M/s. MUFG Intime India Pvt. Ltd. to provide e-voting facility. The Company has appointed Mr. M G Kiran Varma, Practicing Company Secretary, Chennai as Scrutinizer for conducting the e-voting process in fair and transparent manner.

(16) The Scrutinizer will submit his report to the Chairman or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes cast during the AGM and votes casted through remote e-voting), not later than 48 hours from the conclusion of the AGM. The result declared along with the Scrutinizer's report shall be communicated to the stock exchanges on which the Company's shares are listed and will also be displayed on the Company's website at www.indo-tech.com.

(17) Members are encouraged to submit their questions in advance with regard to the financial statements, operation of the company or the business specified in this notice of AGM at least Seven (7) days before the date of the AGM on the email ID: investor@Indo-Tech.com, from their registered email address, mentioning their name, DP ID and Client ID number /folio number and mobile number.

(18) Members who would like to express their views/ask questions as a speaker at the Meeting may preregister themselves by sending a request from their registered email address mentioning their names, DP ID and Client ID/folio number, PAN and mobile number at least Seven (7) days before the date of the AGM on the email ID: investor@Indo-Tech.com. Only those Members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the AGM.

(19) The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members at the Annual General Meeting.

(20) The Register of Members and Share Transfer Books of the Company will remain closed from September 17, 2026, to September 23, 2026 (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) Regulations, 2015.

(21) 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.

(22) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company. SEBI has also mandated that for registration of transfer of securities, the transferee(s) as well as transferor(s) shall furnish a copy of their PAN card to the Company for registration of transfer of securities.

(23) The Company is concerned about the environment and utilizes 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. Recognizing 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.

(24) Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

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

Information for appointment of Director as required under Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Item No. 3: Appointment of director in the place of director retire by rotation

Name of the Director	Sharat Chandra Kolla
DIN	08851423
Age	60
Date of first appointment on board	September 03, 2020
Qualification	Graduate Mechanical Engineer from Andhra University.
Experience	He has rich and vast experience of more than 30 years in the fields of Manufacturing, Quality, testing and People Management. Currently he is the Chief Executive Officer of M/s. Shirdi Sai Electricals Ltd.
No. of shares held as on March 31, 2026	Nil
Directorship in other public Companies	1
Chairman / Member of Committees of Listed Entities Boards as on March 31, 2026 [along with listed entities from which the person has resigned in the past three years]	Mr. Sharat Chandra Kolla has not resigned from any listed entities from past three years Names of entities, If any: N.A.
Relationship with other directors and key managerial personnel	Not related
Current Remuneration	NA
Details of remuneration sought to be paid	NA

Item No. 4: Approval of Material 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 reenactment(s) thereof, for the time being in force) and Companies (Indian Accounting Standards) Rules, 2015 (IND AS 24) 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.

Your company always seeks to enter into transactions with related parties in the ordinary course of business and on an 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 February 04, 2026. Since the proposal is in the best interest of the company, your directors recommend 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:

S. No.	Name of the related party	Relation-ship	Nature of transactions	Maximum value of transaction to be entered during FY 2026-27 (In Crores)
1	Shirdi Sai Electricals Limited	Holding Company	Sale of Goods	100.00
			Purchase of Goods	100.00
			Availing or rendering of services	45.00
			Reimbursement of expenses	5.00

The material related party transaction as set out in Item No. 4 of this Notice has been unanimously approved by the Independent Directors on the Audit Committee.

Approval of Members sought for the material related party transaction as given in Item No. 4, shall be valid up to the date of next AGM.

The Members may note that as per the provisions of the SEBI Listing Regulations, all related parties (whether such related party is a party to the above-mentioned transactions or not), shall not vote to approve the Resolution as set out in Item No. 4.

Except Mr. N. Visweswara Reddy, Mr. Sharat Chandra Kolla and Mr. Sudheer Vennam none of the Directors and Key Managerial personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution.

Minimum Information of the proposed RPT transactions as formulated by the Industry Standards Forum comprising ASSOCHAM, FICCI and CII, under the aegis of the Stock Exchanges and in consultation with SEBI as follows:

A (1): Basic details of the related party

Sl. No.	Particulars of the information	Information provided by the management
1	Name of the related party	Shirdi Sai Electricals Limited (SSEL)
2	Country of incorporation of the related party	India
3	Nature of business of related party	Manufacturer of distribution and power transformers

A (2): Relationship and Ownership of the related party

Sl. No.	Particulars of the information	Information provided by the management
1	Shareholding of the related party, whether direct or indirect, in the listed entity.	SSEL is the holding company of ITTL. SSEL (Related Party) holds 70.29 % of total shares and voting rights in Indo-Tech Transformers Limited (ITTL).

A (3): Details of previous transactions with the related party

<table>
<tr><th>Sl. No.</th><th>Particulars of the information</th><th>Information provided by the management</th></tr>
<tr><td>1</td><td>Total amount of all the transactions undertaken by the listed entity with the related party during the last financial year.</td><td>
<table>
<tr><td>S. no</td><td>Nature of transactions</td><td>(Amount in Lakhs)</td></tr>
<tr><td>1</td><td>Sale of goods</td><td>2,395.66</td></tr>
<tr><td>2</td><td>Sale of service</td><td>48.03</td></tr>
<tr><td>3</td><td>Agency commission paid</td><td>28.26</td></tr>
<tr><td>4</td><td>Agency commission received</td><td>0.00</td></tr>
<tr><td>5</td><td>Purchase of goods</td><td>1,114.31</td></tr>
<tr><td>6</td><td>Interest Income</td><td>192.41</td></tr>
<tr><td></td><td>Total</td><td>3,778.67</td></tr>
</table>
</td></tr>
<tr><td>2</td><td>Total amount of all the transactions undertaken by the listed entity with the related party in the current financial year (FY 2026-27) up to the quarter immediately preceding the quarter in which the approval is sought.</td><td>Sale of goods - Rs. 2,34,31,343 /-
Purchase of goods - Rs. 7,58,07,204 /-
Rendering of service - Rs. 24,01,560 /-
Commission Income - Rs. 44,92,022 /-
Interest Income – 20,08,000 /-</td></tr>
<tr><td>3</td><td>Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity during the last financial year.</td><td>N/A</td></tr>
</table>

A (4): Amount of the proposed transaction(s)

<table>
<tr><th>Sl. No.</th><th>Particulars of the information</th><th colspan="3">Information provided by the management</th></tr>
<tr><td rowspan="5">1</td><td rowspan="5">Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.</td><th>S. no</th><th>Nature of transactions</th><th>Amount recommended in board meeting held on 04th February 2026</th></tr>
<tr><td>1</td><td>Sale of goods</td><td>100.00</td></tr>
<tr><td>2</td><td>Purchase of goods</td><td>100.00</td></tr>
<tr><td>3</td><td>Availing or rendering of service</td><td>45.00</td></tr>
<tr><td>4</td><td>Reimbursement of expenses</td><td>5.00</td></tr>
<tr><td>2</td><td>Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?</td><td colspan="3">No</td></tr>
<tr><td rowspan="5">3</td><td rowspan="5">Value of the proposed transactions as a percentage of the listed entity’s annual consolidated turnover for the immediately preceding financial year</td><th>S. no</th><th>Nature of transactions</th><th>% on annual standalone turnover</th></tr>
<tr><td>1</td><td>Sale of goods</td><td>12.78 %</td></tr>
<tr><td>2</td><td>Purchase of goods</td><td>12.78 %</td></tr>
<tr><td>3</td><td>Availing or rendering of service</td><td>5.75 %</td></tr>
<tr><td>4</td><td>Reimbursement of expenses</td><td>0.64 %</td></tr>
<tr><td rowspan="6">4</td><td rowspan="6">Value of the proposed transactions as a percentage of the related party’s annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.</td><th>S. no</th><th>Nature of transactions</th><th>% on consolidated turnover of SSEL</th></tr>
<tr><td>1</td><td>Sale of goods</td><td>0.03%</td></tr>
<tr><td>2</td><td>Purchase of goods</td><td>0.03%</td></tr>
<tr><td>3</td><td>Availing or rendering of service</td><td>0.01%</td></tr>
<tr><td>4</td><td>Reimbursement of expenses</td><td>0.00%</td></tr>
<tr><td colspan="3">Note: Based on Latest available consolidated financials of Related Party pertaining to FY 2024-25 is considered</td></tr>
<tr><td rowspan="4">5</td><td rowspan="4">Financial performance of the related party for the immediately preceding financial year:</td><th colspan="2">Particulars</th><th>FY 2024-25 and amount in Lakhs</th></tr>
<tr><td colspan="2">Turnover</td><td>3,82,171.39</td></tr>
<tr><td colspan="2">Profit After Tax</td><td>28,752.50</td></tr>
<tr><td colspan="2">Net Worth</td><td>2,59,451.69</td></tr>
</table>

A (5): Basic details of the proposed transaction

<table>
<tr><th>Sl. No.</th><th>Particulars of the information</th><th colspan="3">Information provided by the management</th></tr>
<tr><td rowspan="5">1</td><td rowspan="5">Specific type of the proposed transaction (e.g. sale of goods/ services, purchase of goods/services, giving loan, borrowing etc.)</td><td>S. no</td><td>Nature of transactions</td><td>Amount recommended in board meeting held on 04th February 2026</td></tr>
<tr><td>1</td><td>Sale of goods</td><td>100.00</td></tr>
<tr><td>2</td><td>Purchase of goods</td><td>100.00</td></tr>
<tr><td>3</td><td>Availing or rendering of service</td><td>45.00</td></tr>
<tr><td>4</td><td>Reimbursement of expenses</td><td>5.00</td></tr>
<tr><td>2</td><td>Details of each type of the proposed transaction</td><td colspan="3">Sale of goods - Sale of materials or transformers
Availing or Rendering of service - Agency commission paid or received
Purchase of goods - Purchase of materials or transformers
Reimbursement – Out of pocket expenses paid on behalf of ITTL by SSEL</td></tr>
<tr><td>3</td><td>Tenure of the proposed transaction (tenure in number of years or months to be specified)</td><td colspan="3">1 year (FY 2026-27)</td></tr>
<tr><td>4</td><td>Whether omnibus approval is being sought?</td><td colspan="3">Yes and approved</td></tr>
<tr><td>5</td><td>Value of the proposed transaction during a financial year.

If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.</td><td colspan="3">250 Crores</td></tr>
<tr><td>6</td><td>Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity</td><td colspan="3">Operational Synergies
Cost efficiency and resource optimization
Reliability
Strategic alignment
Arm's length consideration</td></tr>
<tr><td rowspan="3">7</td><td>Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.
Explanation: Indirect interest shall mean interest held through any person over which an individual has control.</td><td colspan="3">3 directors of ITTL hold directorship and KMP position in SSEL</td></tr>
<tr><td>a. Name of the director / KMP</td><td colspan="3">Mr. Visweswara Reddy /
Mr. Sharat Chandra Kolla /
Mr. Sudheer Vennam</td></tr>
<tr><td>b. Shareholding of the director / KMP, whether direct or indirect, in the related party</td><td colspan="3">Indirect holding of 70.29 % /
Negligible /
Not Applicable</td></tr>
<tr><td>8</td><td>A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.</td><td colspan="3">A separate valuation report has not been obtained as the transaction is undertaken in the ordinary course of business and arm's length transaction</td></tr>
<tr><td>9</td><td>Other information relevant for decision making.</td><td colspan="3">Sufficient material information has been provided</td></tr>
</table>

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

PART B

B (1): Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances in the place of director retire by rotation

Sl. No.	Particulars of the information	Information provided by the management
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	Company has followed transparent, need-based and commercially justified process, ensuring that the transaction is in the ordinary course of business and on arm's length basis without conferring any undue benefit to the related party.
2	Basis of determination of price.	The price has been determined on an arm's length basis.
3	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following:	Not Applicable
	a. Amount of Trade advance	
	b. Tenure	
	c. Whether same is self-liquidating?	

Audit Committee has reviewed the certificates provided by the Whole Time Director cum CEO and CFO of the Listed Entity as required under the RPT Industry Standards.

The material RPT has been approved by the Audit Committee and the Board of Directors recommends the proposed transaction to the shareholders for approval.

Item No. 5: Remuneration to 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 May 20, 2026, appointed Mr. K Suryanarayanan, Cost Accountant (Registration No: 102347) as Cost Auditor for the Financial year 2026-27 at a remuneration of Rs. 2,75,000/- (Rupees Two Lakhs and Seventy-Five Thousand Only) plus Goods and Services 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 resolution is proposed.

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

For Items No. 6 & 7: Approval of the Borrowing Power and Creating Securities on the Assets of the company

The Company is on a consistent growth trajectory as reflected in its financial and operational performance. As the Company is in expansion phase, it anticipates further growth opportunities in its existing operations and continues to evaluate organic and inorganic options to improve its market share and accelerate its business growth on a consolidated basis and would require funds for achieving such growth and expansion. To achieve this, the Company requires sufficient resources, including funds, to be available and to be allocated, from time to time.

In view of this, in order to cater to the growing business requirements, the Board at its meeting held on August 11 2026, has approved to increase the present borrowing limits to INR 500 Crores (Rupees Five Hundred crore only) in excess of the aggregate of the paid-up capital of the Company, free reserves and securities premium (apart from temporary loans obtained / to be obtained from the Company's bankers in the ordinary course of business) under Section 180(1) (c) of the Companies Act, 2013 subject to approval of the shareholders.

Further, in accordance with the provisions of Section 180(1)(a) of the Companies Act, 2013, the mortgage or charge on all or any part of the movable and/or immovable properties of the Company, may be deemed as the disposal of the whole, or substantially the whole, of the undertaking of the Company and hence, requires approval from the Members of the Company by way of a Special Resolution. Therefore, it is proposed to pass this enabling resolution to authorize the Company to create a charge or mortgage on the assets or properties of the Company within the overall borrowing limits approved by the Members of the Company in terms of Section 180(1)(c) of the Companies Act, 2013, from time to time.

The Board of Directors considers the proposed enhancement of borrowing limits to be in the best interest of the Company and its Members. The Board recommends the Special Resolutions as set out in Items No. 6 & 7 of the Notice for approval by the Members.

None of the Directors, Key Managerial Personnel of the Company, or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the proposed Special Resolution, except to the extent of their respective shareholding in the Company, if any.

For Items No. 8 and 9: To Approve Indo-Tech Transformers Limited Employee Stock Option Plan 2026

Human resources play a vital role in growth and success of a Company. As a step towards substituting pure financial benefits with ownership and to enable employees to participate in the enhancement of shareholders' value, the Company proposes to provide stock options to the employees. Stock option shall serve as a tool of aligning interests of employees with those of shareholders and the Company and enable the Company to attain growth in an environment that increasingly demands global competitiveness. This will also help Company in attracting, motivating and retaining the best talent. The Board of Directors ("Board") of the Company at its meeting held on August 11, 2026, based upon the recommendation of the Nomination and Remuneration Committee ("NRC Committee") approved adoption of the 'Indo-Tech Transformers Limited Employee Stock Option Plan 2026' ('Plan' or 'ITTL ESOP 2026') for the benefit of the eligible employees of the Company (as defined under the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB & SE Regulations"). The Nomination and Remuneration Committee will administer and superintend the ITTL ESOP 2026 in accordance with the SEBI SBEB & SE Regulations. Approval of the Members is being sought for grant of employee stock options ("Options") ("Stock Options") to the eligible employees as may be determined by the Nomination and Remuneration Committee. In accordance with the SEBI SBEB & SE Regulations, approval of Members by way of special resolution is required for adoption of the ITTL ESOP 2026, extending the benefits of the ITTL ESOP 2026 to eligible employees of the Company. Accordingly, separate resolutions are being passed for the above. The relevant disclosures, as required, under Section 67 read with Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014 and under the SBEB & SE Regulations and other applicable laws are as follows:

No	Particular	Detail
(a)	Brief description of the scheme	The Scheme shall be called as 'Indo-Tech Transformers Limited Employee Stock Option Plan 2026' and shall extend its benefits to the present and/or future permanent employees of the Company (as defined under the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB & SE Regulations"). The Company aims to provide competitive remuneration opportunities to its employees, including through annual incentive plans and long-term incentive plans. The Company believes that the presence of a long-term incentive plan and the resulting employee ownership can facilitate a performance driven culture and contribute to the success of the Company.
(b)	The total number of Options, SARs, shares or benefits, as the case may be, to be offered and granted	The aggregate number of Stock Options proposed to be granted under the ITTL ESOP 2026 shall not be exercisable into more than 2,00,000 (Two lakh) equity shares equivalent to 1.88% of the overall ceiling of paid-up Equity Shares as on 31st March, 2026 to be issued under the ITTL ESOP 2026 (which number shall be adjusted in lieu of adjustments/ re organisation of capital structure of the Company from time to time). Upon exercise, each Stock Option entitles the relevant grantee to one Equity Share (i.e. one Option will entitle the grantee to one Equity Share). In case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division, split or consolidation and others, a fair and reasonable adjustment needs to be made to the Stock Options granted. Accordingly, if any additional Equity Shares are issued by the Company to the grantees for making such fair and reasonable adjustment, the 2,00,000 (Two lakh) equity shares shall be deemed to be increased to the extent of such additional Equity Shares issued. Stock Options not vested due to nonfulfillment of the vesting conditions, vested Stock Options which the grantees expressly refuse to exercise, Stock Options (vested and not exercised and unvested) which have been surrendered and any Stock Options granted but not vested or exercised within the stipulated time due to any reasons, shall lapse and these Stock Options or the underlying Equity Shares will be available for grant under the present ITTL ESOP 2026 or under a new scheme, subject to compliance with applicable laws.

<table>
<tr><td>(c).</td><td>Identification of classes of employees entitled to participate and be beneficiaries in the scheme.</td><td>(i) An employee as designated by the company, who is exclusively working in India or outside India; or

(ii) A director of the Company, whether a whole-time director or not, including a non-executive director who is not a promoter or member of the promoter group, but excluding an independent director;
but does not include —

1. an employee who is a promoter or belongs to the promoter group;

2. a director who either by himself or through his relatives or through anybody corporate, directly or indirectly holds more than 10% (ten percent) of the outstanding equity shares of the Company.</td></tr>
<tr><td>(d).</td><td>Requirements of vesting and period of vesting</td><td>Vesting of Stock Options shall be subject to, amongst other things:

1. The Options granted shall vest for a period not less than 1 (one) year, except in case of death or permanent incapacity of the grantee, in which case the Stock Options, as the case may be, shall vest immediately, and

2. In case the employment of the Participant with the Company is terminated due to the Participant's Retirement on attaining the superannuation age or onwards all the Unvested Options shall continue to vest as per the vesting schedule. , all the Vested Options shall be permitted to be exercised within 3 months from the date of retirement or before the expiry of the Exercise Period as per the Plan, whichever is earlier unless the Nomination and Remuneration Committee decides otherwise. Any Vested Options not exercised within this aforesaid period shall lapse and stand forfeited at the end of the aforesaid period and the contract shall stand automatically terminated in respect of such options, without any obligations whatsoever on the Company (including the Board or the Nomination and Remuneration Committee) and no rights in that regard will accrue to the Participant after such date.

3. Vesting Period for Stock Options: The Stock Options granted shall have time-based Vesting condition which shall be prescribed in the Letter of Grant. The Options granted shall vest for a period not less than 1 (one) year. Further, the Vesting shall happen over 5 years with 10% of Options granted shall vest for the first years after Grant Date and remaining 90% in the 3rd to 5th year from the Grant Date as prescribed in the Letter of Grant, subject to the minimum vesting period of one year from the date of grant of Stock Options (except in case of death and permanent incapacity).</td></tr>
<tr><td>(e).</td><td>The maximum period (subject to regulation 18(1) and 24(1) of these regulations, as the case may be) within which the options / SARs / benefits shall be vested</td><td>All the options/shares will get vested within maximum period of 5 years from the date of first grant of option or such other period as may be decided by the Nomination and Remuneration Committee from time to time.</td></tr>
<tr><td>(f).</td><td>Exercise Price, SAR purchase price or pricing formula</td><td>Subject to SEBI Regulations, the Nomination and Remuneration Committee, in its absolute discretion, shall determine the Exercise Price of the Options granted under the Plan, as it may deem appropriate in conformity with the applicable accounting policies, if any, provided that the Exercise Price shall not be less than the face value of the Shares and not higher than the prevailing Market Price (on Stock Exchange with highest volume) of the Shares of the Company as on the Grant Date.</td></tr>
<tr><td>(g).</td><td>Exercise period/offer and process period of exercise/acceptance of offer</td><td>The exercise period shall not be more than a period of 3 Months from the date of vesting of Stock Options or such other period as may be determined by the Nomination and Remuneration Committee, subject to applicable law. The Stock Options will be exercisable by the employees through a written application to the Company accompanied by payment of the exercise price in such manner and on execution of such documents, as may be prescribed by the Nomination and Remuneration Committee from time to time. The Stock Options will lapse if not exercised within the specified exercise period.</td></tr>
</table>

(h).	The appraisal process for determining the eligibility of employees for the scheme	Eligibility and quantum of options granted shall be determined by the Nomination and Remuneration Committee based on factors including: Individual performance, Role and responsibility, Criticality of position, Length of service, Future potential, Key performance indicators (KPIs) which are role specific
(i).	The maximum number of options, SARs, shares, as the case may be, to be offered and issued per employee and in aggregate	The maximum quantum of benefits that may be provided to any eligible employee under the Indo-Tech Transformers Limited Employee Stock Option Plan 2026 shall be such number of options as may be determined by the Nomination and Remuneration Committee from time to time, subject to the condition that no employee shall be granted options equal to or exceeding one percent (1%) of the issued equity share capital of the Company in any financial year, unless prior approval of the shareholders is obtained by way of a separate special resolution, in accordance with the provisions of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
(j).	The maximum quantum of benefits to be provided per employee under a scheme.	Apart from grant of Stock Options as stated above in item (i), no monetary benefits are contemplated under the Scheme 2026.
(k).	Whether the scheme(s) is to be implemented and administered directly by the company or through a trust	The ITTL ESOP 2026 will be implemented and administered directly by the Company
(l).	Whether the scheme(s) involves new issue of shares by the company or secondary acquisition by the trust or both.	The ITTL ESOP 2026 will only involve fresh issue of equity shares. Fresh Issue of equity shares will be undertaken in compliance with the SEBI SBEB & SE Regulations and other applicable laws.
(m).	The amount of loan to be provided for implementation of the scheme(s) by the company to the trust, its tenure, utilization, repayment terms, etc.	Not Applicable.
(n).	Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the scheme(s);	Not Applicable.
(o).	A statement to the effect that the company shall conform to the accounting policies specified in Regulation 15 of the SEBI SBEB & SE Regulations.	The Company shall follow the accounting policies specified in Regulation 15 of the SEBI SBEB & SE Regulations. In addition, the Company shall disclose such details as required under the Applicable Laws.
(p).	The method which the company shall use to value its options	To calculate the employee compensation cost, the Company shall use the Fair Value Method for valuation of the Stock Options granted or such valuation method as may be prescribed from time to time in accordance with Applicable Laws.

(q).	The following statement, if applicable: 'In case the company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the company shall also be disclosed in the Directors' report';	Not applicable
(r).	Period of Lock In.	Nil
(s).	Terms & conditions for buyback, if any, of specified securities covered under these regulations.	Not applicable
(t).	Transferability of Stock Options	The Stock Options granted to an employee will not be transferable to any person and shall not be pledged, hypothecated, mortgaged or otherwise alienated in any manner.
(u).	The particulars of the trustee in whose favour such shares are to be registered	Not Applicable
(v).	The particulars of name, address of the trust, trustees, occupation and nationality of trustees and their relationship with the promoters, directors and key managerial personnel s	Not Applicable.
(w).	Any interest of the key managerial personnel, directors or promoters in the Scheme or Trust and effect thereof	The Promoters and Promoter Group are not interested in the ITTL ESOP 2026. Directors and Key Managerial Personnel may be deemed to be interested to the extent of Stock Options as may be offered to them under the ITTL ESOP 2026.

(x)	The detailed particulars of benefits which will accrue to the employees from the implementation of the Scheme 2026	a) Retention of Employees b) Attraction of new talent c) Enhanced performance of Employees d) Wealth creation for Employees e) Rewarding performance of Employees f) Incentivizing Employees g) Commonality of interest of Employees working exclusively with the Company or its identified subsidiaries or associates; h) Encourage Employees to align their individual performance with the Company's objectives
(y)	Details about who would exercise and how the voting rights in respect of the shares to be acquired under the ITTL ESOP, 2026 would be exercised	Once the shares are transferred to the Employees upon their Exercise, then the Employees will be treated as the shareholder of the company and shall exercise the right to vote in respect of such shares

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

Shiva Prasad Padhy
Company Secretary
Membership No: F9700

Place: Kancheepuram
Date : Aug 11, 2026

Annexure A

INSTAMEET VC INSTRUCTIONS FOR SHAREHOLDERS

In terms of Ministry of Corporate Affairs (MCA) General Circular No. 09/2024 dated 19.09.2024, the Companies can conduct their AGMs/ EGMs on or before 30 September 2025 by means of Video Conference (VC) or other audio-visual means (OAVM).

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access InstaMeet facility.

Login method for shareholders to attend the General Meeting through InstaMeet:

a) Visit URL: https://instameet.in.mpms.mufg.com & click on "Login".

b) Select the "Company" and 'Event Date' and register with your following details:

A. Demat Account No. or Folio No:
Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID.

Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

Shareholders holding shares in physical form – shall provide Folio Number.

B. PAN: Enter your 10-digit Permanent Account Number (PAN)

(Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. Mobile No: Enter your Mobile No.

D. Email ID: Enter your email Id as recorded with your DP/ Company.

c) Click "Go to Meeting"

You are now registered for InstaMeet, and your attendance is marked for the meeting.

Instructions for shareholders to Speak during the General Meeting through InstaMeet:

a) Shareholders who would like to speak during the meeting must register their request with the company.

b) Shareholders will get confirmation on first cum first basis depending upon the provision made by the company.

c) Shareholders will receive "speaking serial number" once they mark attendance for the meeting. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

d) Other shareholder who has not registered as "Speaker Shareholder" may still ask questions to the panellist via active chat-board during the meeting.

**Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.*

Instructions for Shareholders to Vote during the General Meeting through InstaMeet:

Once the electronic voting is activated during the meeting, shareholders who have not exercised their vote through the remote e-voting can cast the vote as under:

a) On the Shareholders VC page, click on the link for e-Voting "Cast your vote"

b) Enter your 16-digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET

c) Click on 'Submit'.

d) After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.

e) Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.

f) After selecting the appropriate option i.e. Favour/ Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note:

Shareholders/ Members, who will be present in the General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting.

Shareholders/ Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/ Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-FI or LAN connection to mitigate any kind of aforesaid glitches.

Helpdesk:
Shareholders facing any technical issue in login may contact INSTAMEET helpdesk by sending a request at instameet@in.mpms.mufg.com or contact on: -
Tel: 022 – 4918 6000 / 4918 6175

Team InstaMeet
MUFG Intime India Private Limited
Formerly Link Intime India Private Limited

Annexure B

REMOTE E-VOTING INSTRUCTIONS FOR SHAREHOLDERS

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 - Individual Shareholders registered with NSDL IDeAS facility

Shareholders who have registered for NSDL IDeAS facility:

a) Visit URL: https://eservices.nsdl.com and click on "Beneficial Owner" icon under "Login".

b) Enter User ID and Password. Click on "Login"

c) After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.

d) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

OR

Shareholders who have not registered for NSDL IDeAS facility:

a) To register, visit URL: https://eservices.nsdl.com and select "Register Online for IDeAS Portal" or click on https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

b) Proceed with updating the required fields.

c) Post successful registration, user will be provided with Login ID and password.

d) After successful login, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.

e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - Individual Shareholders directly visiting the e-voting website of NSDL

a) Visit URL: https://www.evoting.nsdl.com

b) Click on the "Login" tab available under 'Shareholder/Member' section.

c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.

a) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.

b) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL

METHOD 1 – Individual Shareholders registered with CDSL Easi/ Easiest facility

Shareholders who have registered/ opted for CDSL Easi/ Easiest facility:

a) Visit URL: https://web.cdslindia.com/myeasitoken/Home/Login or www.cdslindia.com.

b) Click on New System Myeasi Tab

c) Login with existing my easi username and password

d) After successful login, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime, for voting during the remote e-voting period.

e) Click on "Link InTime/ MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

OR

Shareholders who have not registered for CDSL Easi/ Easiest facility:

a) To register, visit URL: https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration / https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration

b) Proceed with updating the required fields.

c) Post registration, user will be provided username and password.

d) After successful login, user able to see e-voting menu.

e) Click on "Link InTime / MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - Individual Shareholders directly visiting the e-voting website of CDSL

a) Visit URL: https://www.cdslindia.com

b) Go to e-voting tab.

c) Enter Demat Account Number (BO ID) and PAN No. and click on "Submit".

d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account

e) After successful authentication, click on "Link InTime / MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with Depository Participant

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

a) Login to DP website

b) After Successful login, user shall navigate through "e-voting" option.

c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.

d) After successful authentication, click on "Link InTime / MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Login method for shareholders holding securities in physical mode /

Non-Individual Shareholders holding securities in demat mode

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for InstaVote as under:

a) Visit URL: https://instavote.linkintime.co.in

Shareholders who have not registered for INSTAVOTE facility:

b) Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details:

A. User ID:
NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.

CDSL demat account – User ID is 16 Digit Beneficiary ID.

Shareholders holding shares in physical form – User ID is Event No + Folio Number registered with the Company.

B. PAN:
Enter your 10-digit Permanent Account Number (PAN)

(Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI:
Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number:
Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

*Shareholders holding shares in NSDL form, shall provide 'D' above

**Shareholders holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above

> Set the password of your choice
(The password should contain minimum 8 characters, at least one special Character (!#$&*), at least one numeral, at least one alphabet and at least one capital letter).

> Enter Image Verification (CAPTCHA) Code

Click "Submit" (You have now registered on InstaVote).

Shareholders who have registered for INSTAVOTE facility:

c) Click on **"Login"** under 'SHARE HOLDER' tab.

A. User ID: Enter your User ID

B. Password: Enter your Password

C. Enter Image Verification (CAPTCHA) Code

D. Click "Submit"

d) Cast your vote electronically:

A. After successful login, you will be able to see the "Notification for e-voting".

B. Select 'View' icon.

C. E-voting page will appear.

D. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).

E. After selecting the desired option i.e. Favour / Against, click on 'Submit'.
A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

Guidelines for Institutional shareholders ("Custodian / Corporate Body/ Mutual Fund")

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

a) Visit URL: https://instavote.linkintime.co.in

b) Click on "Sign Up" under "Custodian / Corporate Body/ Mutual Fund"

c) Fill up your entity details and submit the form.

d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.

e) Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote)

STEP 2 – Investor Mapping

a) Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.

b) Click on "Investor Mapping" tab under the Menu Section

c) Map the Investor with the following details:

A. 'Investor ID' –
i. NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678

ii. CDSL demat account – User ID is 16 Digit Beneficiary ID.

B. 'Investor's Name - Enter Investor's Name as updated with DP.

C. 'Investor PAN' - Enter your 10-digit PAN.

D. 'Power of Attorney' - Attach Board resolution or Power of Attorney.

*File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID. Further, Custodians and Mutual Funds shall also upload specimen signatures.

E. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the "Report Section".

STEP 3 – Voting through remote e-voting

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

a) Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.

b) Click on "Votes Entry" tab under the Menu section.

c) Enter the "Event No." for which you want to cast vote.
Event No. can be viewed on the home page of InstaVote under "On-going Events".

d) Enter "16-digit Demat Account No." for which you want to cast vote.

e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).

f) After selecting the desired option i.e. Favour / Against, click on 'Submit'.
A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

OR

METHOD 2 - VOTES UPLOAD

a) Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.

b) After successful login, you will be able to see the "Notification for e-voting".

c) Select **"View"** icon for **"Company's Name / Event number"**.

d) E-voting page will appear.

e) Download sample vote file from **"Download Sample Vote File"** tab.

f) Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under **"Upload Vote File"** option.

g) Click on **'Submit'**. 'Data uploaded successfully' message will be displayed.

(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000.

Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: https://instavote.linkintime.co.in

Click on **"Login"** under 'SHARE HOLDER' tab.

Click **"forgot password?"**

Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).

Click on "SUBMIT".

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. The password should contain a minimum of 8 characters, at least one special character (!#$&*), at least one numeral, at least one alphabet and at least one capital letter.

User ID:

NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.

CDSL demat account – User ID is 16 Digit Beneficiary ID.

Shareholders holding shares in physical form – User ID is Event No + Folio Number registered with the Company.

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: https://instavote.linkintime.co.in

Click on 'Login' under "Custodian / Corporate Body/ Mutual Fund" tab

Click "forgot password?"

Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).

Click on "SUBMIT".

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/ DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#$&*), at least one numeral, at least one alphabet and at least one capital letter.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".