

June 24, 2021

Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalai Street, Fort
Mumbai 400 001

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (E)
Mumbai -400 051.

Scrip Code: 532717

Symbol: INDO TECH

Subject: Annual Secretarial Compliance Report for the year ended March 31, 2021, as per Regulation 24A of the SEBI (LODR) Regulations, 2015

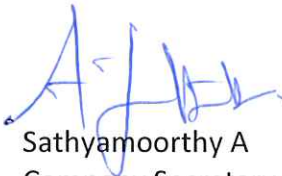
Dear Sir/ Madam,

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 read with SEBI Circular No. CIR/CFD/CMDI/27/2019 dated February 08, 2019, please find attached the Annual Secretarial Compliance Report issued by J. B. Bhavé & Co., Practicing Company Secretaries, for the year ended March 31, 2021.

Kindly take the same on record and acknowledge the receipt. Thanking you.

Very truly yours

For **Indo Tech Transformers Limited**



Sathyamoorthy A

Company Secretary and Compliance Officer

INDO TECH TRANSFORMERS LIMITED

A Subsidiary of **Shirdi Sai Electricals Limited**

CIN : L29113TN1992PLC022011

Regd. Off. : S.No.153 - 210, Illuppapattu Village, P.O Rajakulam,
Kancheepuram (Dist),Tamilnadu, India – 631 561.

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**Secretarial compliance report of
INDO-TECH TRANSFORMERS LIMITED
for the year ended 31st March, 2021**

[Pursuant to SEBI circular dated February 8, 2019 on annual secretarial audit report and annual secretarial compliance report for listed entities and their material subsidiaries]

To
Mr. Sathyamoorthy A
Company Secretary & Compliance Officer
M/s. INDO-TECH TRANSFORMERS LIMITED
Survey No. 153-210, Illuppapattu Village
Near Rajakulam, Kancheepuram (Dist.)
Kancheepuram Tamil Nadu 631561

I have conducted online verification and examination of records, as facilitated by the company, due to Covid-19 pandemic and subsequent lockdown situation in the State of Maharashtra and I have complied with the instructions and directions of issued by Central Government, State Government of Tamil Nadu and respective district collector from time to time including social distancing norms for the purpose verification and examination of the following:

- a) All the documents and records made available to me and explanation provided by **INDO-TECH TRANSFORMERS LIMITED** ("the listed entity"),
- b) The filings/ submissions made by the listed entity to the stock exchanges,
- c) Website of the listed entity,
- d) Any other document/ filing, as may be relevant, which has been relied upon to make this certification for the year ended 31st March 2021 ("Review Period") in respect of compliance with the provisions of:
 - a) The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued there under; and
 - b) The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made there under and the Regulations, circulars, guidelines issued there under by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued there under, have been examined, include:-

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;



- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **[Not applicable during the Audit Period]**
- e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; ;**[Not applicable during the Audit Period]**
- f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **[Not applicable during the Audit Period]**
- g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; **[Not applicable during the Audit Period]**
- h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
and circulars/ guidelines issued there under;

And based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of checking for issuance of Annual Secretarial Compliance Report, the explanations and clarifications given to me and representations made by the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities And Exchange Board of India warranted due to spread of the COVID-19 pandemic, I hereby report that, during the Review Period:

- a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued there under, except in respect of matters specified below:

| Sr. No. | Compliance Requirement (Regulations/ circulars / guidelines including specific clause) | Deviations | Observations/ Remarks of the Practicing Company Secretary |
|---------|--|------------|---|
| | NIL | NIL | NIL |

- b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued there under insofar as it appears from my examination of those records.
- c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued there under:

| Sr. No. | Action taken by | Details of violation | Details of action taken E.g. fines, warning letter, debarment, etc. | Observations/ remarks of the Practicing Company Secretary, if any. |
|---------|-----------------|----------------------|---|--|
| | NIL | NIL | NIL | NIL |

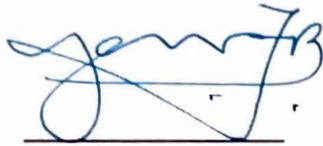


d) The listed entity has taken the following actions to comply with the observations made in previous reports:

| Sr. No. | Observations of the Practicing Company Secretary in the previous reports | Observations made in the secretarial compliance report for the year ended... (The years are to be mentioned) | Actions taken by the listed entity, if any | Comments of the Practicing Company Secretary on the actions taken by the listed entity |
|---------|--|---|--|--|
| | NIL | NIL | NIL | NIL |

This Report should be read along with my letter of even date annexed as Annexure and forms part of this Report for all purposes.

**For J. B. Bhavé & Co.
Company Secretaries**



**Jayavant B. Bhavé
Proprietor
FCS: 4266 CP: 3068**



**PR NO: 1238/2021
UDIN: F004266C000374011**

**Place: Pune
Date: 26th May, 2021**

**ANNEXURE TO THE ANNUAL SECRETARIAL COMPLIANCE REPORT (ASCR) OF
INDO-TECH TRANSFORMERS LIMITED (2020-2021)**

AUDITORS' RESPONSIBILITY

My Report of even date is to be read along with this letter.

In accordance with the ICSI Auditing Standards (CSA1 to CSA4)

- Maintenance of secretarial records is the responsibility of the Management of the Company. My responsibility as the Auditor is to express the opinion on the compliance with the applicable laws and maintenance of Records based on SCR Audit conducted by me.
- The SCR Audit needs to be conducted in accordance with applicable Auditing Standards. These Standards require that the Auditor should comply with statutory and regulatory requirements and plan and perform the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of Records.
- I am also responsible to perform procedures to identify, assess and respond to the risks of *material misstatement or non-compliance arising from the Company's failure appropriately to account for or disclose an event or transaction*. However, due to the inherent limitations of an audit including internal, financial and operating controls, there is an unavoidable risk that some misstatements or material non-compliances may not be detected, even though the audit was properly planned and performed in accordance with the Standards.


Accordingly, I wish to state as under-

1. The SCR Audit for the financial year 2020-21 has been conducted as per the applicable Auditing Standards.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in the secretarial records. I believe that the process and practices that I followed provide a reasonable basis for my opinion that the statements prepared, documents or Records maintained by the Company are free from misstatement.
3. My responsibility is limited to only express my opinion on the basis of evidences collected, information received and Records maintained by the Company or given by the Management. I have not verified the correctness and appropriateness of the financial records and books of accounts maintained by the Company.



4. Wherever required, I have obtained the Management Representation about compliance of laws, rules and regulations and happening of events, etc.
5. The Compliance of the provisions of the Corporate Laws, other applicable laws, rules, regulations and standards is the responsibility of the management. My examination is limited to verification of procedure on test basis.
6. Due to COVID-19 pandemic and subsequent lockdown declared by the Central, State and Local governments, physical verification of documents/ registers/ papers was not possible and hence, I have relied on the scanned copies / emails/ digitally accessible data, Information, registers, documents and papers provided by the Company for carrying out the SCR Audit and to that extent my verification of documents and records might have been impacted.
7. While carrying out the said Audit, I have followed the social distancing norms and other instructions, guidelines, directions issued by respective State Governments from time to time for containment of Covid-19 pandemic.
8. This Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For J. B. Bhavé & Co.
Company Secretaries**



**Jayavant Bhavé
Proprietor
FCS: 4266 CP: 3068**



**PR NO: 1238/2021
UDIN: F004266C000374011**

**Place: Pune
Date: 26/05/2021**