

August 14, 2019

Department of Corporate Services  
**Bombay Stock Exchange Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 023  
Scrip Code: 532717

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  
Symbol: INDOTECH

Dear Sir/Madam

**Sub: Summary of Proceedings of the 27<sup>th</sup> Annual General Meeting held on Wednesday, August 14, 2019 at Hotel Fairfield by Marriott, FSP, Mambakkam, Sriperumbudur, Kancheepuram District, Tamil Nadu - 602105.**

This is to inform you that the 27<sup>th</sup> Annual General Meeting of the Company was held on Wednesday, August 14, 2019 and the business mentioned in the Notice dated July 01, 2019 were transacted.

In this regard, Please find enclosed the Summary of proceedings as required under Regulation 30, Part-A of Schedule -III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Indo Tech Transformers Limited



Sathyamoorthy A  
Company Secretary & Compliance Officer

**IndoTech Transformers Limited**

CIN: L29113TN1992PLC022011

**Regd. Off :** S.No.153-210, Illuppapattu Village, Near Rajakulam, Chennai-Bangalore Highway, Kancheepuram - 631 561.

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**SUMMARY OF PROCEEDINGS OF THE TWENTY SEVENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF INDO-TECH TRANSFORMERS LIMITED HELD AT HOTEL FAIRFIELD BY MARRIOTT, FSP, MAMBAKKAM, SRIPERUMBUDUR, KANCHEEPURAM DISTRICT, TAMIL NADU 602105 ON WEDNESDAY, AUGUST 14, 2019 AT 01.30 PM**

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The following were present during the meeting:

**DIRECTORS AND KEY MANAGERIAL PERSONNEL**

Mr. Ricardo Suarez Garza	-	Chairman of the Board & <i>Stakeholders Relationship Committee</i>
Mr. Shridhar Gokhale	-	Whole-Time Director
Mr. Gunjan Bhartia	-	Non-Executive Director
Mr. M S Srinivasan	-	Independent Director & <i>Audit Committee Chairman</i>
Mr. P.V. Krishna	-	Independent Director & <i>Nomination and Remuneration Committee Chairman</i>
Ms. Tabassum M Wajid	-	Independent Director
Mr. Saikrishnan C.P	-	Chief Financial Officer
Mr. Sathyamoorthy A	-	Company Secretary

**MEMBERS:**

In Person – 53

By Proxy – 02

Corporate member – 01 represented by authorised representative.

The Meeting Commenced at 01.30 P.M (I.S.T) and concluded at 2.20 P.M (I.S.T)

Mr. Ricardo Garza Suarez, Chairman of the Board, took the Chair. As the requisite quorum was present, the Chairman of the meeting called the meeting to order.

The Chairman welcomed the members to the meeting and introduced the dignitaries on the dais to the Shareholders. In terms of the provisions of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015, Mr. M S Srinivasan, Chairman of Audit Committee, Mr. P V Krishna, Chairman of Nomination & Remuneration Committee and Mr. Ricardo Suarez Garza, Chairman of Board and Stakeholders Relationship Committee were present at the Annual General Meeting.

The Chairman acknowledged the presence of statutory auditor Mr. Amar Sunder representing M/s B S R & Co LLP, Mr Mani T representing Cost Auditor of the Company and Scrutinizer Mr. G P Srinath representing M/s G P Srinath & Associates, Company Secretaries in Practice.

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The Chairman informed the members that the requisite statutory books and registers are available at the AGM venue and are open for inspection by the Members of the company.

Thereafter Chairman addressed the Shareholders and highlighted the economic and industrial scenario, business prospects, and performance of the Company for the financial year 2018-19.

Further he informed that the Company had provided the Members the facility to cast their vote electronically, on all resolutions set forth in the Notice. Members who were present at the AGM and had not cast their votes electronically were provided an opportunity to cast their votes by ballot paper.

The Chairman stated that Statutory Auditors, B S R & Co LLP and Secretarial Auditors J B Bhawe & Co. have given their unqualified opinion Report for the financial year 2018-19. There are no qualifications, observations, or comments on financial transactions or matters which have any adverse effect on the functioning of the Company.

The Chairman stated that the Notice of the 27<sup>th</sup> Annual General Meeting was already circulated to all the members along with Annual Report of the Company for the financial year 2018-19. With the consent of the Members present at the Meeting, the notice dated July 01, 2019 convening the meeting, the Directors' Report and Auditors' Report were taken as read.

The following items of business, as per the Notice of the AGM were transacted –

**ORDINARY BUSINESS:**

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

**SPECIAL BUSINESS:**

4. Appointment of Mr. Gunjan Bhartia (DIN: 03366633) as Director
5. Appointment of Mr. Shridhar Gokhale (DIN: 08349732) as Director of the Company
6. Appointment of Mr. Shridhar Gokhale (DIN: 08349732) as Whole-Time Director of the Company
7. Appointment of Mr. Milagiripattu Sundaravaradan Srinivasan (DIN : 00261201) as Independent Director
8. Approval of Related Party Transaction
9. Ratification of the Remuneration of the Cost Auditor

Clarifications were provided to the queries raised by the members.



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Chairman Invited Members present, to seek clarifications or express their views on the Financial Statements and Reports presented. Replies to all the questions/clarification were answered / provided by the Directors, Chief Executive Office, Chief Financial Officer and Company Secretary.

The Chairman informed the Shareholders that Mr. G. P. Srinath of M/s G P Srinath & Associates, Practicing Company Secretaries, Chennai as been appointed as the Scrutinizer to supervise the e-voting and ballot voting process.

The Chairman announced that the results of the e-voting, along with Consolidated Scrutinizer's Report would be placed on the Company's website and it shall also be submitted to the stock exchanges where the shares of the Company are listed (i.e BSE & NSE).

The Chairman then thanked the members for their participation and announced formal closure of the Annual General Meeting of the Company.

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For INDO TECH TRANSFORMERS LIMITED

  
Company Secretary.



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