

June 03, 2020

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

Sub: Disclosure of material impact of CoVID-19 pandemic under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

This is to inform you that the Management of the Company is continuously monitoring the evolving CoVID-19 pandemic situation in India and guidelines issued by the Central/State Governments and other regulatory/competent Authorities. In this regard, we would like to submit the following disclosures pursuant to advisory issued by the Securities and Exchange Board of India (SEBI) vide its circular SEBI/HO/CFD/CMDI/CIR/P/2020/84 dated May 20, 2020 and Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

S.No	Heading	Disclosure
1	Impact of the CoVID-19 pandemic on the business	The pandemic has caused visible impact in our manufacturing facility across the entire supply chain. As directed by the State/Central government our plant was temporary suspended its operation from March 23, 2020. The outbreak has a high impact on project delays in the power sector. Several projects being developed in the power sector have faced delays due to the lockdown and movement restrictions imposed to control the spread of COVID-19 disease.
2	Ability to maintain operations including the factories/units/office spaces functioning and closed down	<p>In compliance of Government lockdown direction to prevent and contain the spread of Novel Corona virus (COVID-19) and to ensure the health and safety of employees, associates and other stakeholders, the company (the factory and workplace) was completely under locked down from March 23, 2020 to May 10, 2020.</p> <p>We have undertaken safety measures across our plants and following increased protocols to ensure our people are safe and secure. With the relaxation provided by the Governments/Authorities, the Company was re-opened with permitted ceiling of 50% Manpower capacity, by adhering to the all mandated safety norms and guidelines. Since re-opening of our plants, we have successfully been ramping up our capacity according to guidelines issues by the Government authorities. Effective June 03, 2020 the company has resumed its regular operations with 100% manpower capacity.</p> <p>All staff and workers at Factory have been instructed to follow guidelines for maintaining social distancing at all work places. Enhanced sanitization measures are being implemented and only limited, operationally required staff is being asked to come to work.</p>

Indo Tech Transformers Limited

CIN : L29113TN1992PLC022011

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

Tele/Fax : +91 (0) 44 37290518 | info@prolec-geindia.com | www.prolecge.in

3	Schedule, if any, for restarting the operations	Keeping in view our priority of health and safety of staff /workers of the Company, we shall continue to operate and take necessary precautions as per the guidelines of Central/State Government and local Authorities. Further, in case of any relaxations provided for the zone or industry amid COVID-19, the company shall ensure that to seek prior approval of the appropriate authorities and continuously abide to safety norms and guidelines issued in this regard.
4	Steps taken to ensure smooth functioning of operations	In the existing scenario of COVID-19, the ensuring smooth operation becomes very challenging. However, the company is trying its best level to ensure and cope up with smooth functioning of operation through various step from time to time which inter alia includes: <ul style="list-style-type: none"> i. Work from Home for staff as possible ii. All the Meetings are being conducted on routine basis through video conferencing iii. Constant monitoring of health and safety measures. Educating Workers regularly about maintaining social distancing at all workplaces and Enhancing sanitization measures in the factory
5	Estimation of the future impact of CoVID-19 on its operations	Being manufacturing industry hit in many ways due to the COVID-19 pandemic, the production shall be in slower pace currently at 50% capacity and the new order book shall be significantly lower for the period April to June-20. Due to travel restrictions our customers are unable to come for inspection and testing. Further, due of transportation restrictions we were unable to dispatch the finished jobs which were pending for despatch. Now those jobs are being dispatched on phased manner after re-opening.
6	Details of impact of CoVID-19 on listed entity's -	
	<ul style="list-style-type: none"> • Capital and financial resources 	We expect delay in collecting our receivable which will stretch our cash cycle days. However the borrowings from Banks and Financial Institutions will be an alternate option which we are exploring for meeting the short term fund requirement.
	<ul style="list-style-type: none"> • Profitability 	Amid the sales drop and delay in execution of jobs due to COVID-19, it will be very challenging to maintain the operational Cost & Profitability in this FY 20-21.
	<ul style="list-style-type: none"> • liquidity position 	The liquidity position of the company will be in comfortable zone depending upon the pace of recovery of outstanding receivables from the debtors & restoring to normal capacity of production.
	<ul style="list-style-type: none"> • ability to service debt and other financing arrangements 	Company did not have any borrowing and continued its debt free operation as on March 31, 2020. Any new borrowing during this fiscal year, company would be in a position to service the same.
	<ul style="list-style-type: none"> • Assets 	The company has no issues with regard to Fixed Assets.
	<ul style="list-style-type: none"> • internal financial and control 	The company has no issues with regard to internal financial reporting and control.

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	<ul style="list-style-type: none"> supply chain 	<p>The company's supply chain depends on the demand and supply of the key raw material such as Copper, CRGO, Steel and oil. In the current market scenario, the company anticipates slow paced recovery of material availability and our vendors restoring back to normal operation.</p> <p>In the case of continuing lockdown and transport restrictions the company may face issues in supply chain operations.</p>
	<ul style="list-style-type: none"> demand for its products/services 	<p>We being in the essential product, we do not anticipate much of an impact on demand side. Largely our customers are backed by government run projects.</p> <p>However, We expect spending on construction and development of infrastructure will slow down by private players.</p> <p>Similarly, conservative capital investments shall be the mind-set of customers and other market players. Thus, it could transform into demand drop from institutional customers. Since government contracts and power projects form a substantial portion of business for developers, this could have a debilitating effect on the sector.</p>
7	Existing contracts/ agreements where non-fulfilment of the obligations by any party will have significant impact on the listed entity's business	The company predominantly has entered into several contracts /agreements involving supply and commissioning of transformer units. All these contracts/ agreements are timeline driven. Given the strong credential of Customer fulfilment of contract term may not be challenge at this point. On this ground, the company hopes there will not be a significant challenge for the business. We anticipate facing delay of projects and accumulation of inventory for some small size renewable power projects.
8	Other relevant material updates about the listed entity's business	There is no other relevant update about the business of the company.

We request you to take the same on record and oblige. Thanking you,

Yours faithfully,
For Indo Tech Transformers Limited



Sathyamoorthy A
 Company Secretary & Compliance Officer

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