

INDO TECH TRANSFORMERS LIMITED

September 24, 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: - Notice of 28th Annual General Meeting of the Company

Dear Sir / Madam,

Pursuant to regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed the Notice of 28th Annual General Meeting of the Company. The Notice and Annual Report 2019-20 for the financial year ended March 31, 2020 are made available on the Company website www.indo-tech.com.

In view of the circular No. 20 dated May 05, 2020 read with circular no. 14 dated April 08, 2020 and Circular No. 17 dated April 13, 2020 (collectively referred to as "MCA Circulars") issued by the Ministry of Corporate Affairs ("MCA") and SEBI Circular dated May 12, 2020, the Notice of the Annual General Meeting along with the Annual Report for the financial year 2019-20 is being sent only by electronic mode to those Members whose email addresses are registered with the Company/Depositories.

We request you to take the same on record and acknowledge.

Yours faithfully,

For Indo Tech Transformers Limited



Sathyamoorthy A
Company Secretary & Compliance Officer

INDO TECH TRANSFORMERS LIMITED

A Subsidiary of Shirdi Sai Electricals Limited (A PROLEC Partner)

CIN : L29113TN1992PLC022011

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

Tele/Fax : +91 (0) 44 3729 0518

Email : info@prolec-geindia.com

www.prolecge.in

NOTICE

NOTICE is hereby given that the **28TH Annual General Meeting ('AGM')** of the Members of Indo-Tech Transformers Limited will be held on Friday, October 16, 2020 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, 2020 and the Reports of the Directors and Auditors thereon.
- (2) To appoint M/s ASA & Associates LLP, Chartered Accountants, as Statutory Auditors of the company and to authorize the Board of Directors to fix their remuneration.

RESOLVED that M/s. ASA & Associates LLP, Chartered Accountants (Firm Registration No. 009571N/N500006), Unit 709 & 710, 7th Floor, BETA Wing, Raheja Towers, New Number 177, Anna Salai, Chennai – 600002, be and hereby appointed as statutory auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting to be held in the calendar year 2025, at a remuneration and reimbursement of out of pocket expenses to be decided by the Board of Directors, as they may deem fit.

SPECIAL BUSINESS:

- (3) **Appointment of Mr. Ajay Kumar Dhagat (DIN: 00250792) as Independent Director**

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

RESOLVED that pursuant to the provisions of Sections 149, 152 and such other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), amendment(s), variation(s) or re-enactment thereof for the time being in force) after taking into consideration of declarations that he is eligible for appointment and that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 and further proposing himself as a candidate for the office of Director, based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors under Section 160 of the Act, Mr. Ajay Kumar Dhagat (DIN : 00250792), who was appointed by the Board of Directors, as an Additional Director of the Company with effect from August 13, 2020 pursuant to Section 161 of the Act and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting, being eligible, offers himself for appointment, be and is hereby appointed as Independent Director of the Company for a period of five years from the date of this Annual General Meeting, not liable to retire by rotation.

- (4) **Appointment of Dr. Sutanu Behuria (DIN: 00051668) as Independent Director**

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

RESOLVED that pursuant to the provisions of Sections 149, 152 and such other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), amendment(s), variation(s) or re-enactment thereof for the time being in force) after taking into consideration of declarations that he is eligible for appointment and that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 and further proposing himself as a candidate for the office of Director, based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors under Section 160 of the Act, Dr. Sutanu Behuria (DIN : 00051668), who was appointed by the Board of Directors, as an Additional Director of the Company with effect from August 19, 2020 pursuant to Section 161 of the Act and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting of the Company, being eligible, offers himself for appointment, be and is hereby appointed as Independent Director of the Company for a period of five years from the date of this Annual General Meeting, not liable to retire by rotation.

- (5) **Appointment of Mr. N. Visweswara Reddy (DIN: 02996298) as Director**

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

RESOLVED that pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 ("the Act") read with The Companies (Appointment and Qualifications of Directors) Rules, 2014 ("the Rules"), including any statutory modification(s) or re-enactment(s) thereof for the time being in force, Mr. N. Visweswara Reddy (DIN: 02996298), who was appointed by the Board of Directors, as an Additional Director of the Company with effect from September 03, 2020 pursuant to Section 161 of the Act and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting, who being eligible, offers himself for appointment, be and is hereby appointed as a Director of the Company and liable to retire by rotation.

- (6) **Appointment of Mr. Sharat Chandra Kolla (DIN: 08851423) as Director**

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

RESOLVED that pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act,

2013 (“the Act”) read with The Companies (Appointment and Qualifications of Directors) Rules, 2014 (“the Rules”), including any statutory modification(s) or re-enactment(s) thereof for the time being in force, Mr. Sharat Chandra Kolla (DIN: 08851423), who was appointed by the Board of Directors, as an Additional Director of the Company with effect from September 03, 2020 pursuant to Section 161 of the Act and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting, who being eligible, offers himself for appointment, be and is hereby appointed as a Director of the Company and liable to retire by rotation.

(7) Approval of Related Party Transaction

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

RESOLVED that pursuant to provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with applicable Rules under Companies (Meetings of Board and its Powers) Rules, 2014 and in terms of applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) 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 are hereby accorded for entering into the Contracts/Arrangement/Transactions with the Related Parties of the Company during the financial year 2020-21, up to the maximum amounts as appended in table below:

S. No	Name of the related party	Relationship	Maximum value of transaction to be entered during FY 2020-21
1	Shirdi Sai Electricals Limited	Holding Company	Rs 100 Crores
2	Prolec-GE Internacional S. de R L. de. C. V	Promoter	Rs 20 Crores
3	All General Electric group entities which are related party to the Company.	Associate(s)	Rs 50 Crores
4	Any other person/entity which is a Related Party		

RESOLVED FURTHER that the Board of Directors be and are hereby authorised to undertake all such acts, deeds, matters and things to finalise and execute all such deeds,

documents and writings as may be deemed necessary, proper, desirable and expedient in its absolute discretion, to enable this resolution, and to settle any question, difficulty or doubt that may arise in this regard.

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

(8) Ratification of the Remuneration of the Cost Auditor

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

RESOLVED that pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the consent of the members of the Company be and is hereby accorded to ratify the remuneration decided by the Board of Directors, based on the recommendation of the Audit Committee, of Rs. 2,00,000/- (Rupees Two Lakhs Only) plus Tax at the applicable rates and reimbursement of out of pocket expenses to Mr. M J Gopalakrishnan, Cost Accountant, 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 ending on March 31, 2021.

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.

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

Place : Kancheepuram
Date : September 15, 2020

Sathyamoorthy A
Company Secretary

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 26(4) and 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 at this AGM forms part of the explanatory statement.
- (3) In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular No. 20 dated May 05, 2020 read with circular no. 14 dated April 08, 2020 and Circular No. 17 dated April 13, 2020 (collectively referred to as "MCA Circulars") permitted the conduct of the Annual General Meeting ("AGM") through Video Conferencing (VC) / Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue. The deemed venue for the AGM shall be the Registered Office of the Company. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM. Members desirous of participating in the meeting through VC / OAVM, may refer to the procedures as provided in this notice.
- (4) Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
- (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 c SSRINATH.GP@GMAIL.COM with a copy marked to the Company at INVESTOR@INDO-TECH.COM and to its RTA at ENOTICES@LINKINTIME.CO.IN.
- (6) In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, the Notice of the Annual General Meeting along with the Annual Report for the financial year 2019-20 is being sent only by electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice of Annual General Meeting and Annual Report for the financial year 2019-20 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 enotices@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 28th AGM. The Company has engaged services of Link Intime India Pvt. Ltd. to provide e-voting facility. The Company has appointed Mr G P Srinath of M/s G P Srinath & Associates, Practicing Company Secretaries, Chennai as Scrutinizer for conducting the e-voting process in fair and transparent manner. Instructions and other information relating to e-voting is annexed as Annexure-A to this notice.
- (9) 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 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.
- (11) 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.
- (12) As the AGM of the Company is convened through Video Conferencing/OAVM, we therefore request the members to submit questions in advance relating to 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
- (13) Members desiring information on the financials and operations of the Company are requested to write to the Company at least Seven (7) days before the date of the AGM to enable the Company to keep the information ready.

INDO TECH TRANSFORMERS LIMITED

- (14) 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.
- (15) The Register of Members and Share Transfer Books of the Company will remain closed from October 10, 2020 to October 16, 2020 (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.
- (16) 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.
- (17) 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.
- (18) 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.
- (19) 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

Item No. 3, 4, 5 and 6: Brief Profile of Directors

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

Name of the Director	Ajay Kumar Dhagat	Sutanu Behuria	N Visweswara Reddy	Sharat Chandra Kolla
DIN	00250792	00051668	02996298	08851423
Age	75	66	53	55
Date of appointment	August 13, 2020	August 19, 2020	September 03, 2020	September 03, 2020
Qualification	<p>Electrical Engineer from the Regional Engineering College, Jabalpur, University of Jabalpur.</p> <p>Recipient of Talent Search Scholarship holder of Atomic Energy Commission.</p> <p>Management Trainee batch of GEC / AEC - UK and trained at Stratford</p>	<p>Postgraduate in Economics from Delhi School of Economics</p> <p>Postgraduate and Ph.D. in Economics from Southern Methodist University, Dallas, Texas.</p> <p>He is an Indian Administrative Services Officer (Himachal Pradesh) from the 1976 batch.</p>	<p>Graduate Mechanical Engineer</p>	<p>Graduate Mechanical Engineer from Andhra University</p>
Experience	<p>Over four decades of vast industrial experience in the Transformers industry.</p> <p>Served various key positions handling Asia Pacific Regions of Alstom T&D and in Companies such as GEC of India, Areva T&D India Ltd, Alstom SA., Tebma Shipyards Ltd, Revathi Equipment Ltd etc. during his tenure.</p>	<p>He has an illustrious career spanning 38 years of professional experience served as Secretary in the Dept. of Fertilizers, National Disaster Management Authority, Ministry of Minority Affairs and Department of Heavy Industry.</p> <p>Been Financial Advisor to the Ministries of Commerce, Textiles, Coal, Mines, Youth Affairs and Sports in the Government of India. Worked as Finance and Planning Secretary in Himachal Pradesh Government among many other Departments.</p> <p>He has served as Board member in over 25 PSUs</p>	<p>He has a vast experience in industry of service, repair and reconditioning of transformers business.</p> <p>In the reins of entrepreneurship, as Managing Partner of Ms. Shirdi Sai Electricals, he has ventured the company into EPC business to undertake rural electrification works, substation works and other transmission and distribution related projects in the country.</p> <p>He has received National Energy Conservation Award from Ministry of Power in 2014 for his contribution to produce a greater number of energy efficient transformers in the country.</p>	<p>He has rich and vast experience of 28 years plus in the fields of Manufacturing, Quality, testing and People Management.</p> <p>Currently he is the Chief Executive Officer of M/s. Shirdi Sai Electricals Ltd.</p>

Name of the Director	Ajay Kumar Dhagat	Sutanu Behuria	N Visweswara Reddy	Sharat Chandra Kolla
No. of shares held as on March 31, 2020	Nil	Nil	Nil	Nil
Directorship in other public Companies	4	3	1	Nil
Chairman / Member of Committees of Company	Chairman of Audit Committee and Nomination and Remuneration Committee. Member of Stakeholders Relationship Committee	Member of Audit Committee and Nomination and Remuneration Committee	Chairman of the Board	Member of Audit Committee and Nomination and Remuneration Committee. Chairman of Stakeholders Relationship Committee

Mr Ajay Kumar Dhagat aged seventy five years, who was appointed by the Board of Directors, as an Additional Director of the Company with effect from August 13, 2020 and who holds office up to the date of this Annual General Meeting is eligible for appointment for a term of five consecutive years subject to approval of the Members by special resolution.

Considering the expertise and the value Mr Ajay Kumar Dhagat brings to the Board, the approval of the Members by special resolution for appointing him as Independent Director for a term of five consecutive years is recommended by the Board of Directors of the Company. The Nomination and Remuneration Committee on the basis of performance evaluation, has also recommended his appointment. Mr Ajay Kumar Dhagat has given consent for his appointment.

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

Item No. 7: Approval of Related Party Transaction

Section 188 of the Companies Act, 2013 and Rule 15 of Companies (Meeting of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re- enactment(s) thereof, for the time being in force) 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 at arm’s length basis. However the aggregate of all transactions with the related parties may exceed the threshold limits stipulated in the aforesaid Regulations, the Company is under an obligation to seek the approval of its shareholders by way of Ordinary resolution. It is therefore, proposed to seek approval of such transactions which are either existing or proposed to be entered into by the Company with related parties by way of ordinary resolution.

Board of Directors and Audit Committee of the Company have approved the proposal to enter into transactions with the related parties at their respective meeting held on June 30, 2020. Since the proposal is in the best interest of the company, your directors recommends for the approval.

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

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

S. No	Name of the related party	Relationship	Nature of transaction	Maximum value of transaction to be entered during FY 2020-21
1	Shirdi Sai Electricals Limited	Holding Company	<ul style="list-style-type: none"> ➤ Sale, purchase or supply of any goods or materials ➤ Selling or otherwise disposing of or buying property of any kind ➤ Leasing of property of any kind ➤ Availing or rendering of any services 	Rs 100 Crores
2	Prolec-GE Internacional S. de R L. de. C. V	Promoter	<ul style="list-style-type: none"> ➤ Re-imbursement of expenses based on the agreement entered into by and between the Company and Promoter ➤ Sale, purchase or supply of any goods or materials. ➤ Availing or rendering of any services 	Rs 20 Crores
3	All General Electric group entities which are related party to the Company.	Associate(s)	<ul style="list-style-type: none"> ➤ Sale, purchase or supply of any goods or materials. ➤ Availing or rendering of any services 	Rs 50 Crores
4	Any other person/ entity which is a Related Party			

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

Item No. 8: Ratification of the remuneration of Cost Auditor

Pursuant to Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014 and based on the recommendation of the Audit Committee, Board of Directors at their Meeting held on June 30, 2020 appointed Mr. M J. Gopalakrishnan as Cost Auditor for the Financial year 2020-21 at a remuneration of Rs. 2,00,000/- (Rupees Two Lakhs 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.

Annexure - A

INSTRUCTIONS FOR SHAREHOLDERS TO VOTE ELECTRONICALLY

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>

Those who are first time users of LIPL e-voting platform or holding shares in physical mode have to mandatorily generate their own Password, as under:

- ▶ Click on “**Sign Up**” under ‘**SHARE HOLDER**’ tab and register with your following details: -

A. User ID: Enter your User ID

- Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
- Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
- Shareholders/ members holding shares in **physical form shall provide** Event No + Folio Number registered with the Company

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members 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/ members holding shares in **CDSL demat account shall provide either ‘C’ or ‘D’, above**
- Shareholders/ members holding shares in **NSDL demat account shall provide ‘D’, above**
- Shareholders/ members 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).

- ▶ Click “confirm” (Your password is now generated).

NOTE: If Shareholders/ members are holding shares in demat form and have registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier event of any company then they can use their existing password to login.

2. Click on ‘Login’ under ‘**SHARE HOLDER**’ tab.
3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘**Submit**’.
4. After successful login, you will be able to see the notification for e-voting. Select ‘**View**’ icon.
5. E-voting page will appear.
6. 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).
7. 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.
8. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as ‘Custodian / Mutual Fund / Corporate Body’. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the ‘**Custodian / Mutual Fund**

/ **Corporate Body**' login for the Scrutinizer to verify the same.

If you have forgotten the password:

- Click on **'Login'** under **'SHARE HOLDER'** tab and further Click **'forgot password?'**
- Enter **User ID**, select **Mode** and Enter Image Verification (CAPTCHA) Code and Click on **'Submit'**.
- In case shareholders/ members is having valid email address, Password will be sent to his / her registered e-mail address.
- Shareholders/ members can set the password of his/ her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
- 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.

- 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".

Shareholders/ members holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.

In case shareholders/ members have any queries regarding e-voting, they may refer the **Frequently Asked Questions ('FAQs')** and **InstaVote e-Voting manual** available at <https://instavote.linkintime.co.in>, under **Help** section or send an email to enotices@linkintime.co.in or contact on: - Tel: 022 -4918 6000.

Annexure - B

INSTRUCTIONS FOR SHAREHOLDERS/MEMBERS TO ATTEND THE ANNUAL GENERAL MEETING THROUGH INSTAMEET (VC/OAVM)

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>

▶ Select the **"Company"** and **'Event Date'** and register with your following details: -

A. Demat Account No. or Folio No: Enter your 16 digit Demat Account No. or Folio No

- Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
- Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
- Shareholders/ members holding shares in **physical form shall provide** Folio Number registered with the Company

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

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

▶ Click **"Go to Meeting"** (You are now registered for InstaMeet and your attendance is marked for the meeting).

Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:

1. Shareholders who would like to speak during the meeting must register their request 3 days in advance with the company on the investor@indo-tech.com created for the general meeting. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
2. Shareholders will receive "speaking serial number" once they mark attendance for the meeting.
3. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.

4. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

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

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

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

1. On the Shareholders VC page, click on the link for e-Voting "Cast your vote"
2. 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 and click on 'Submit'.
3. After successful login, you will see "Resolution Description" and against the same the option "Favour / Against" for voting.
4. 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'.
5. 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.

6. 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 Annual 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 Annual General Meeting will be eligible to attend/ participate in the Annual 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.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.