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Registered Office: Survey no. 427 P/3-4 & 431 P/1-2, Sarkhej Bavla Highway, Moraiya, Taluka : Sanand, Ahmedabad-382213, Gujarat

### POSTAL BALLOT NOTICE

Dear Member(s),

#### Notice pursuant to Section 192A of the Companies Act, 1956

**NOTICE IS HEREBY GIVEN** to the members of **TRANSFORMERS & RECTIFIERS (INDIA) LIMITED** that the resolution as set out below seeking the consent of the members by means of Postal Ballot as per provisions under Section 192A of the Companies Act 1956 (the "Act") read with the Companies (Passing of the Resolution by Postal Ballot) Rules 2011 and any other applicable sections, rules, regulations, guidelines, as amended from time to time, An explanatory statement pursuant to Section 173(2) of the Companies Act, 1956, setting out all material facts pertaining to the resolution is annexed along with the postal ballot Form for consideration of the Members. The Company has appointed Mr. Tapan Shah, Practicing Company Secretary, Ahmedabad, as scrutinizer in accordance with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011 for conducting the Postal Ballot process in a fair and transparent manner.

#### SPECIAL BUSINESS

**1. To Consider and if thought fit, to pass with or without modifications the following resolution as Special Resolution**

**To reappoint Mr. Jitendra Mamtora as Chairman & Whole time Director of the Company & also to fix his Remuneration**

"**RESOLVED THAT** in accordance with provisions of Sections 198, 269, 309, 310 and other applicable provisions of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force), read with Schedule XIII and as recommended by the remuneration committee and subject to the approval of the Central Government, if required, Mr. Jitendra Mamtora, Chairman and Whole-time Director of the Company be and is hereby reappointed as a Whole-time Director of the Company w. e. f. 1<sup>st</sup> January, 2012 for the period of 5 years, on the terms and conditions agreed between him & the Company as set out in the Explanatory Statement annexed hereto."

"**FURTHER RESOLVED THAT** Board of Directors be and hereby authorized to take such steps to give effect to this resolution"

**2. To Consider and if thought fit, to pass with or without modifications the following resolution as Special Resolution**

**To reappoint Mr. Satyen Mamtora as Managing Director of the Company & also to fix his Remuneration**

"**RESOLVED THAT** in accordance with provisions of Sections 198, 269, 309, 310 and other applicable provisions of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force), read with Schedule XIII and as recommended by the remuneration committee and subject to the approval of the Central Government, if required, Mr. Satyen Mamtora, Managing Director of the Company be and is hereby reappointed as a Managing Director of the Company w. e. f. 1<sup>st</sup> April, 2013 for the period of 3 years, on the terms and conditions agreed between him & the Company as set out in the Explanatory Statement annexed hereto."

"**FURTHER RESOLVED THAT** Board of Directors be and hereby authorized to take such steps to give effect to this resolution"

**3. To Consider and if thought fit, to pass with or without modifications the following resolution as Special Resolution**

"**RESOLVED THAT** pursuant to Provisions of section 198, 309 and other applicable provisions, if any of the Companies Act, 1956 and subject to approval of the Central Government and subject to such other consents and approvals as may be necessary, the Company hereby ratifies and confirms the payment of excess remuneration made to Mr. Jitendra Mamtora, Chairman & Whole Time Director of the Company amounting to Rs. 73.71 lacs, over and above limits prescribed under Section 309 read with Schedule XIII to the Companies Act, 1956, for the Financial year ended on 31<sup>st</sup> March, 2012 i.e. for a period from 1<sup>st</sup> April, 2011 to 31<sup>st</sup> March, 2012 or such amount as approved by the central Government, resulting from inadequacy of profits for the above financial year."

"**RESOLVED FURTHER THAT** pursuant to the provisions of Section 309(5A) & (5B) and other applicable Provision, if any of the Companies Act, 1956 and subject to approval of the Central Government, consent of the Members, be and is hereby accorded for waiver of recovery of excess remuneration of Rs. 73.71 Lacs paid during the Financial Year starting from 1<sup>st</sup> April, 2011 to 31<sup>st</sup> March, 2012 or such amount as approved by the Central Government from Mr. Jitendra Mamtora, Chairman & Whole Time Director of the Company."

"**RESOLVED FURTHER THAT** for giving effect to the aforesaid resolution, the Director(s) and/or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, and things and matters including but not limited to the appointment of advisor(s)/consultants(s), authorizing any other person to furnish such information/clarifications/declaration, submission, determination of amount of excess remuneration and to file and submit the requisite forms and documents to the concerned authorities, departments, connected with respect to the aforesaid matters or any other matter incidental thereto."

**4. To Consider and if thought fit, to pass with or without modifications the following resolution as Special Resolution**

"**RESOLVED THAT** the Company hereby re-affirm and ratify the earlier resolution as approved by the members in their meeting held on July 28, 2010, for reappointment of Mr. Satyen J. Mamtora as Joint Managing Director (now designated as Managing Director) of the Company, with details and necessary disclosures, as required under Schedule XIII of the Act, as mentioned in the Explanatory Statement annexed hereto."

**5. To Consider and if thought fit, to pass with or without modifications the following resolution as Special Resolution**

"**RESOLVED THAT** pursuant to the provisions of Section 146, 192A and other applicable provisions of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force) and subject to the confirmation by the statutory authorities as may be required, consent of the Company be and is hereby accorded to the Board of Directors to shift the Registered Office of the Company from Survey No. 427 P/3-4, & 431 P/1-2,

Sarkhej-Bavla Highway, Moraiya, Taluka. Sanand, Dist. Ahmedabad-382213, Gujarat to Survey No. 427 P/3-4, & 431 P/1-2, Sarkhej-Bavla Highway, Village Moraiya, Taluka: Sanand, Dist. Ahmedabad-382213, Gujarat.”

“RESOLVED FURTHER THAT pursuant to the above stated provisions, consent of the Company be and is hereby accorded by ratification of earlier resolution, as approved by the Board of Directors as on December 12, 2012, for shifting of registered office from Survey No : 344-350, Opp. P.W.D. Stores, Sarkhej Bavla Highway, Village: Changodar, Taluka: Sanand, District: Ahmedabad-382 213 to Survey No. 427 P/3-4, & 431 P/1-2, Sarkhej-Bavla Highway, Moraiya, Taluka. Sanand, Dist. Ahmedabad-382213, Gujarat, as set out in the explanatory statement annexed herewith.”

“RESOLVED FURTHER THAT Board of Directors and/or Company Secretary be and are hereby authorised to do all such acts, deeds, and things as may in its absolute discretion, consider necessary, expedient, usual, proper or incidental and to settle all questions and difficulties that may arise for / in the implementation of the foregoing Resolution, including filing of necessary forms with the authorities.”

By Order of the Board  
For Transformers & Rectifiers (India) Ltd.

Sd/  
Tushar Shah  
Company Secretary

Date: 26<sup>th</sup> April, 2013  
Place: Ahmedabad

**Notes :**

1. An Explanatory Statement pursuant to Section 173(2) read with Section 192A of the Companies Act, 1956 in respect of business specified above is annexed hereto.
2. Details of the Directors seeking reappointment as per Clause 49 of the Listing Agreement

Sr. No.	1	2
Name Of Directors	Mr. Satyen Mamtora	Mr. Jitendra Mamtora
Date of Birth	12/06/1974	25/04/1946
Age	38 years	67 years
Date of Initial Appointment	01/04/2007	01/04/2007
Expertise in Specific Functional Area	In areas of Production, Project and Marketing in Transformers Industries	Designing Transformers And Marketing In Transformer Industries
Qualification	Diploma in Electrical Engineering	B.E. Electrical
No. of Equity Shares Held	97,000	8,858,992
List of Company Directorship Held	1. Transweld Mechanical Engineering Works Ltd. 2. Indian Electrical & Electronics Manufacturers Association	1. Harsha Engineers Ltd. 2. Real Strips Ltd.
Chairmanship/Membership of Audit Committee, Shareholder's/Investors Grievance Committee of other Companies in which he/she is a Director		Chairman - Audit Committee Harsha Engineers Ltd

3. The Notice is being sent to all the members by post (and electronically by e-mail to those members who have registered their e-mail ids with the Company), whose names appear in the Register of Members /Record of Depositories as on **May 3, 2013**.
4. The members whose name appears in the Register of members / Record of Depositories as on **May 3, 2013**, will be considered for voting.
5. The Directors has vide Board resolution dated 26<sup>th</sup> April, 2013 appointed Mr. Tapan Shah, Practicing Company Secretary, Ahmedabad as a Scrutinizer for conducting Postal Ballot process in a fair and transparent manner.
6. The members are requested to carefully read the instructions printed in the attached Postal Ballot Form. If you are voting through physical form, the Postal Ballot Form, duly completed and signed, should be returned in the enclosed self-addressed postage pre-paid envelop directly to the Scrutinizer so as to reach the Scrutinizer before **5.00 p.m. on June 10, 2013**. Any Postal Ballot Form received after that shall be treated as if reply from the member has not been received.
7. **E-VOTING:** In compliance with provisions of Section 192A of the Companies Act read with the Rules and Clause 35B of the Equity Listing Agreement, the Company is pleased to offer e-voting facility for the members to enable them to cast their votes electronically. Members have option to vote either through e-voting or through the Postal Ballot Form. If a member has opted for e-voting, then he/sheshould not vote by Postal Ballot Form and vice-versa. However, in case member cast their vote both via physical ballot and e-voting, then voting through physical ballot shall prevail and voting done by voting shall be treated as invalid. For this purpose, the Company has signed an agreement with the Central Depository Services (India) Limited (“CDSL”) for facilitating e-voting.

**The instructions to members for e-voting are as under:**

**(a) In case of members receiving e-mail/ physical Form :**

- i) Open the e-mail which contains your user ID and password for e-voting. Please note that the password is an initial password.
- ii) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com), during the voting period.
- iii) Now click on “Shareholders” to cast your votes.
- iv) Now, select the Electronic Voting Sequence Number (EVSN) alongwith “**TRANSFORMERS & RECTIFIERS (INDIA) LIMITED**” from the drop down menu and click on SUBMIT.
- v) Now, fill up the following details in the appropriate boxes:

	Members holding shares in Demat Form	For Members holding shares in Physical Form
User-ID	For NSDL: 8 Character DP ID followed by 8 Digits Client ID For CDSL: 16 digits beneficiary ID	Folio Number registered with the Company
Password	Your unique password has mentioned in the e-mail vide which the Postal Ballot Notice has been sent to you	Your password has been printed on the postal ballot form vide which the Postal Ballot Notice has been sent to you
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department when prompted by the system while e-voting	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department when prompted by the system while e-voting and if no PAN is issued then enter dummy number provided by RTA.

- vi) After entering these details appropriately, click on "SUBMIT" tab.
- vii) Members holding shares in physical form will then reach directly to the voting screen. However, members holding shares in demat form will now reach 'Password Change' menu, wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. Kindly note that this password (including changed password) is to be also used by the demat holders for voting for resolution of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- viii) You can also update your mobile number and e-mail ID in the user profile details of the folio which may be used for sending communication(s) regarding CDSL e-voting system in future. The same may be used in case the member forgets the password and the same needs to be reset.
- ix) If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and casted your vote earlier for EVSN of the Company or any other company, then your existing password is to be used.
- x) For members holding shares in physical form, the password can be used only for e-voting on the resolutions contained in this Postal Ballot Notice.
- xi) On the voting page, you will see Resolutions Description and against the same the option "YES/NO" for voting. Enter the number of equity shares (which represents number of votes) under YES/NO or alternatively you may partially enter any number in YES and partially in NO, but the total number in YES and NO taken together should not exceed your total share holding. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xii) Click on the "Resolution File Link" if you wish to view the entire Postal Ballot Resolution.
- xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xv) Corporate/Institutional members ( Corporates / FIs / FIIs / Trusts / Mutual Funds / Banks etc.) are required to send scan copy (PDF/JPG Format) of the relevant board resolution / authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [info@tapanshah.in](mailto:info@tapanshah.in) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**(b) In case of members receiving Postal Ballot Form by Post:**

- (i) Initial password and other details are provided in the Postal Ballot Form itself.
- (ii) Please follow all steps from Sl no. (ii) to Sl no. (xv) of (a) above, to cast vote.

**(c) The voting period ends at 5.00 p.m. on June 10, 2013. The e-voting module will be disabled by CDSL for voting thereafter.**

(d) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (QnA) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

8. Members have the option either to vote through the e-voting process or through the Postal Ballot Form. Members who have received the Postal Ballot Notice by email and who wish to vote through Postal Ballot Form can download Postal Ballot Form from the Company's website or seek duplicate Postal Ballot Form from Link Intime India Private Limited, Unit: Transformers & Rectifiers (India) Limited, C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West) Mumbai-400078, Maharashtra, fill in the requisite details and send the same to the Scrutinizer.
9. The results of the Postal Ballot will be announced on Tuesday, June 18, 2013 at the registered office of the Company at Survey No. 427 P/3-4 & 431 P/1-2, Sarkhej Bavla Highway, Moraiya, Taluka Sanand, Ahmedabad-382213, Gujarat and will also be informed to BSE Limited and the National Stock Exchange of India Limited, and also shall be posted on the Company's website [www.transformerindia.com](http://www.transformerindia.com).

By Order of the Board  
For Transformers & Rectifiers (India) Ltd.

Sd/-  
Tushar Shah  
Company Secretary

Date: 26<sup>th</sup> April, 2013  
Place: Ahmedabad

## ANNEXURE TO NOTICE

### EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956

#### ITEM NO. 1

Mr. Jitendra Mamtara was appointed as a Chairman and Whole-time Director of the Company, whose terms expired on 31<sup>st</sup> December, 2011. He is looking after the day to day operations of the Company. His contribution makes the company to achieve substantial growth and development. The Board at its meeting held on 30<sup>th</sup> April, 2012, on the recommendation of Remuneration Committee, has decided to reappoint him as a Chairman & Whole-time Director of the Company with effect from 1st January, 2012 for a period of 5 years, on such remuneration, subject to approval of the shareholders at General Meeting on following terms & conditions:

He will be entitled to the following remuneration :

- a) Salary: Rs. 900,000/- p.m.
- b) Commission – 2% of the Company's Net Profit for each financial year subject to the overall ceiling laid down in Section 198 and 309 of the Companies Act, 1956.
- c) Perquisites : In addition to the salary and commission, the following perquisites shall be allowed to the Chairman & Whole-time Director and the total value of perquisites shall be restricted to an amount equal to the annual salary

#### CATEGORY - "A"

##### I. Housing

The Company shall provide furnished accommodation to the Chairman & Whole-time Director. If the Chairman & Whole-time Director is having his own accommodation, the Company shall pay house rent allowance at the rate of Rs. 180,000/- per month, subject to a limit of 20% of his salary. The Company shall provide equipments and appliances, furniture, fixtures and furnishing, including maintenance of all, at the residence of the Chairman & Whole-time Director at the entire cost of the Company. The Company shall reimburse the expenses of gas, electricity, water etc. The expenditure on these, valued in accordance with the Income-tax Rules, shall not exceed 10% of the salary.

##### II. Medical Reimbursement

Medical Expenses actually incurred for self and family shall be reimbursed by the Company

##### III. Leave Travel Concession

The Company shall provide leave travel fare for the Chairman & Whole-time Director and his family once in a year, anywhere in the world, as per the Rules of the Company.

##### IV. Personal Accident Insurance

The Company shall pay and/or reimburse Personal Accident Insurance Premium up to Rs.30,000/- per annum.

##### V. Club Fee

The Company shall pay and / or Reimburse Fees and Expenses (excluding admission and Life membership fees) of clubs, subject to a maximum of two clubs.

#### CATEGORY - "B"

- I The Company shall contribute towards Provident Fund/Superannuation Fund/Annuity Fund provided that such contributions either singly or put together shall not exceed the tax free limit prescribed under the Income-tax Act.
- II. The Company shall pay Gratuity at the rate not exceeding half month's salary for each completed year of service.
- III. Leave on full pay and allowances, as per rules of the Company, but not more than one month's leave for every eleven months of service. However, the leave accumulated but not availed will be allowed to be encashed at the end of the term as per rules of the Company.

The perquisites under this Category shall not be included in the computation of ceiling on remuneration.

#### CATEGORY - "C"

1. The Company shall provide a Car with Driver at the entire cost of the Company for use of business purpose of the Company.
2. The Company shall provide telephone including mobile phone at the residence of the Chairman & Whole-time Director at the entire cost of the Company.
3. The Chairman & Whole-time Director shall not be entitled to sitting fees for attending meetings of the Board of Directors or Committees thereof. He shall, however, be reimbursed the actual travelling, lodging and boarding expenses incurred by him for attending meetings of the Board of Directors and/or committees thereof.
4. The remuneration referred to above is subject to the limit of 5% of the annual net profits of the Company, subject to further overall limit of 10% of the annual net profits of the Company on the remuneration of the Whole-time Director and other Executive Directors of the Company taken together. Provided, however, that in the event of absence or inadequacy of profit, the Chairman & Whole-time Director shall be entitled to remuneration mentioned under (a) above and perquisites as above within the minimum remuneration specified in Schedule XIII to the Companies Act, 1956.
5. In the event of cessation of office during any financial year, a ratable proportion of the aforesaid remuneration shall be payable by the Company.
6. The Chairman & Whole-time Director shall be entitled to reimbursement of all expenses incurred in connection with the business of the Company.
7. "Family" means the spouse, dependent children and dependent parents of Chairman & Whole-time Director.
8. Reimbursement of entertainment expenses actually and properly incurred in the course of business of the Company shall be allowed.

All expenditure actually and properly incurred on Company's business shall be reimbursed to the Chairman & Whole-time Director."

This explanatory statement together with the accompanying notice is and may be treated as an abstract under Section 302 of the Act. All related documents will be open for inspection on all working days during business hours at the registered office of the Company.

Except Mr. Jitendra Mamtora as appointee Director and Mr. Satyen Mamtora and Mrs. Karuna Mamtora, relatives of the appointee Director, none of the Directors of the Company is concerned or interested in the proposed resolution. The Board of Directors recommends the above Resolutions for approval of the Shareholders.

#### ITEM NO. 2

Mr. Satyen Mamtora was appointed as a Managing Director of the Company, whose remuneration terms considered, expired on 31<sup>st</sup> March, 2013, as the same is valid for 3 years, as per the Schedule XIII of the Act. He is looking after and managing the day to day operations of the Company. The Board at its meeting held on 26<sup>th</sup> April, 2013, on the recommendation of Remuneration Committee, has decided to reappoint him as a Managing Director of the Company with effect from 1st April, 2013 for a period of 3 years, on such remuneration, subject to approval of the shareholders at General Meeting on following terms & conditions :

He will be entitled to the following remuneration :

- a) Salary : Rs. 600,000/- p.m.
- b) Performance Incentive : In addition to the salary, he will also be entitled to performance incentive payment up to an amount equivalent to a maximum of 50% of his gross annual salary computed as per (a) above. This will be in addition to the salary, perquisites and allowances payable for the period of his appointment as may be determined by the Board of Directors of Company. This will start from 2013-2014 on year to year basis until further resolved.
- c) Perquisites : In addition to the salary & performance incentive, the following perquisites shall be allowed to the Managing Director and the total value of perquisites shall be restricted to an amount equal to the annual salary.

#### CATEGORY - "A"

##### I) Housing :

The Company shall provide furnished accommodation to the Managing Director. If the Managing Director is having his own accommodation, the Company shall pay house rent allowance at the rate of Rs. 120,000/- per month, subject to a limit of 20% of his salary. The Company shall provide equipments and appliances, furniture, fixtures and furnishing, including maintenance of all, at the residence of the Managing Director at the entire cost of the Company. The Company shall reimburse the expenses of gas, electricity, water etc. The expenditure on these, valued in accordance with the Income-tax Rules, shall not exceed 10% of the salary.

##### II) Medical Reimbursement:

Medical Expenses actually incurred for self and family shall be reimbursed by the Company.

##### III) Leave Travel Concession:

The Company shall provide leave travel fare for the Managing Director and his family once in a year, anywhere in the world, as per the Rules of the Company.

##### IV) Personal Accident Insurance :

The Company shall pay Personal Accident Insurance upto Rs. 25,000/- per annum.

##### V) Club Fee :

The Company shall pay and / or Reimburse Fees and Expenses (excluding admission and Life membership fees) of clubs, subject to a maximum of two clubs.

#### CATEGORY - "B"

I) The Company shall contribute towards Provident Fund / Superannuation Fund/Annuity Fund provided that such contributions either singly or put together shall not exceed the tax free limit prescribed under the Income-tax Act.

II) The Company shall pay Gratuity at the rate not exceeding half month's salary for each completed year of service.

III) Leave on full pay and allowances, as per rules of the Company, but not more than one month's leave for every eleven months of service. However, the leave accumulated but not availed of will be allowed to be encashed at the end of the term as per rules of the Company.

The perquisite under this Category shall not be included in the computation of ceiling on remuneration.

#### CATEGORY - "C"

1. The Company shall provide a Car with Driver at the entire cost of the Company for use for the business of the Company.
2. The Company shall provide telephone including mobile phone at the residence of the Managing Director at the entire cost of the Company.
3. The Managing Director shall not be entitled to sitting fees for attending meetings of the Board of Directors or Committees thereof. He shall, however, be reimbursed the actual travelling, lodging and boarding expenses incurred by him for attending meetings of the Board of Directors and/or committees thereof.
4. The remuneration referred to above is subject to the limit of 5% of the annual net profits of the Company, subject to further overall limit of 10% of the annual net profits of the Company on the remuneration of the Managing Director and other Executive Directors of the Company taken together. Provided, however, that in the event of absence or inadequacy of profit, the Managing Director shall be entitled to remuneration mentioned under (a) above and perquisites as above within the minimum remuneration specified in Schedule XIII to the Companies Act, 1956.
5. In the event of cessation of office during any financial year, a ratable proportion of the aforesaid remuneration shall be payable by the Company.
6. The Managing Director shall be entitled to reimbursement of all expenses incurred in connection with the business of the Company.
7. "Family" means the spouse, dependent children and dependent parents of Managing Director.
8. Reimbursement of entertainment expenses actually and properly incurred in the course of business of the Company shall be allowed.

All expenditure actually and properly incurred on Company's business shall be reimbursed to the Managing Director. He shall however not be entitled to any Sitting Fees".

This explanatory statement together with the accompanying notice is and may be treated as an abstract under Section 302 of the Act. All related documents will be open for inspection on all working days during business hours at the registered office of the Company.

Except Mr. Satyen Mamtora as appointee Director and Mr. Jitendra Mamtora and Mrs. Karuna Mamtora, relatives of the appointee Director, none of the Directors of the Company is concerned or interested in the proposed resolution. The Board of Directors recommends the above Resolutions for approval of the Shareholders.

**I. GENERAL INFORMATION:**

- (i) Nature of Industry: The Company is manufacturing wide range of transformers.
- (ii) Date of commencement of commercial production: The Company has commenced its business in the year 1994.
- (iii) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus : Not Applicable
- (iv) Financial performance: Based on the Audited financial results for the last 3 years :-

(Rs. In Lacs.)			
Particulars	2012-2013	2011-2012	2010-2011
Total Revenue	51490.88	52042.10	54394.01
Profit before Depreciation, Fin. Exp. & Tax	2328.50	2747.70	6903.35
Depreciation, Fin. Expenses & Tax	1855.22	1829.40	2892.31
Net Profit after Tax	473.28	918.30	4011.04
Paid up Share Capital	1292.36	1292.36	1292.36
Reserves & Surplus	31917.75	31556.19	30637.89

- (v) Export performance and net foreign exchange collaborations:

The Company has carried out export of Transformers and earned foreign exchange of Rs.2111.43 Lacs in F.Y. 2012-13 and Rs. 4735.68 Lacs in F.Y.2011-12. There is no foreign collaboration with any entity by the Company.

- (vi) Foreign investments or collaborators, if any:

There is no foreign investment in the Company. The Company has entered into a joint venture arrangement with JSC Zaporozhtransformator (ZTR), Ukraine, (a leading global manufacturer of power transformers) specifically for technology transfer to design & manufacture 765kv class transformers and joint bidding & supply to PGCIL.

**II. INFORMATION ABOUT THE APPOINTEE:**

**A. MR. JITENDRA MAMTORA**

- (i) Background details:

<b>Name of Director</b>	<b>Mr. Jitendra Mamtora</b>
<b>Designation</b>	Chairman & Whole-time Director
<b>Education</b>	B.E. Electrical
<b>Past Experience</b>	<p>Founder of the Company. Jitendra Mamtora holds a Bachelor's Degree in Electrical Engineering from Jalpaiguri Government Engineering College. After working as an electrical engineer in eastern India, he shifted to Gujarat and set out as an entrepreneur with a partner and was primarily engaged in repair and maintenance of small transformers. Driven by a strong intent to design and manufacture quality transformers, he soon ventured out on his own by setting up Transformers &amp; Rectifiers in 1981. T &amp; R, as it is more popularly known gained a pan Indian footprint within 5 years in the specialized domain of Furnace Transformers which emerged as the company's niche product with a 70% market share for well over a decade.</p> <p>By the mid-nineties, the organization had created an installed capacity of 8000 MVA and functioned through two manufacturing units in Gujarat. With a liberalized economy pacing accelerated development, the organization consciously scaled up its capabilities to manufacture power Transformers. Jitendra Mamtora's years of experience along with key team members was instrumental in giving them vital break through in power utilities across India. Today, a third new Moraiya plant, conceived by him has been instrumental in scaling up the organisation's manufacturing capability to 765kv transformers, and among the only four companies awarded extended contracts by the government.</p>

(ii) Past remuneration during the last three financial years :

Financial Years	Remuneration (Amt. in lacs)
2010-11	232.71
2011-12	130.09
2012-13	48.00

(iii) Recognition or Awards:

Mr. Jitendra Mamtara is an Executive Council Member of CII and Gujarat Chamber of Commerce & Industries. During his leadership, the Company has received 'Best Equipment Supplier' award from Gujarat Energy Transmission Company Limited (GETCO) for the last fourth consecutive year. The Company was included in Forbes 200 Top performing small and medium size enterprise – revenue under \$1 billion in the year 2010.

(iv) Job Profile and their suitability:

Mr. Jitendra Mamtara is founder of the Company. He is technocrat and mainly engaged in designing and upgradation of designing aspect of transformers. Also he has expertise in marketing of the transformers. He has been instrumental in scaling up the organization's manufacturing capability to 765kv & 1200 kv class transformers.

(v) Remuneration drawn/proposed:

Mr. Jitendra Mamtara was reappointed as Whole-time Director for further period of 5 years, w.e.f. 1<sup>st</sup> January, 2012, with the same remuneration terms and conditions, as approved by the members in AGM held on 28/07/2010. No change was made in the last remuneration drawn by Mr. Jitendra Mamtara. More as stated in the Explanatory Statement at Item No.1 of the Notice.

(vi) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):

Taking into consideration the size of the Company, the profile of the Chairman & Whole-time Director and the responsibilities shouldered by him and the industry benchmarks, the remuneration drawn by Mr. Jitendra Mamtara is much below the line, compared to remuneration packages paid to similar senior level person in other Companies.

Details of Annual remuneration package in different companies of similar line of business for similar post/ person :

Sr.No.	Name of the Company	Position	Annual Remuneration package (Rs. in lacs)
1.	ABB Ltd.	Managing Director	177.42
2.	Siemens Ltd.	Managing Director	798.14
3.	Voltamp Transformers Ltd.	Managing Director	190.98
4.	Transformers & Rectifiers (India) Ltd.	Whole-time Director (earlier as MD)	48.00

(vii) Pecuniary relationship(s) directly or indirectly with the Company, Co-relationship with the managerial personnel, if any:

Besides the remuneration paid to Mr. Jitendra Mamtara, he does not have any pecuniary relationship with the Company other than what has been mentioned under Related party transactions in annual report 2011-2012. Mr. Satyen Mamtara and Mrs. Karuna Mamtara are also relatives of Mr. Jitendra Mamtara, drawing remuneration.

Further, Mr. Jitendra Mamtara, Mr. Satyen Mamtara and Mrs. Karuna Mamtara are also holding equity shares in the Company.

#### B. MR. SATYEN MAMTORA

(i) Background details:

<b>Name of Director</b>	<b>Mr. Satyen Mamtara</b>
<b>Designation</b>	Managing Director
<b>Education</b>	Diploma holder in Electrical Engineering
<b>Past Experience</b>	Co-Founder of the Company, Mr. Satyen Mamtara holds Diploma holder in Electrical Engineering, from Uxbridge College of Engineering, London-UK. He has a fifteen year association with the organization and has been trained by rotation in all key functional areas of the organization. Currently, he spearheads the production and marketing division and has played a key role in consolidating the organization's presence in the power utilities segment across the country. He has also played an aggressive role in strategizing and putting in place a global marketing plan which has successfully ensured T & R's presence in African, Asian and South American Continents. Mr. Satyen Mamtara is a lifetime member of IEEMA.

(ii) Past remuneration during the last three financial years :

Financial Years	Remuneration (Amt. in lacs)
2010-11	110.77
2011-12	77.78
2012-13	47.99

(iii) Recognition or Awards: Nil

(iv) Job Profile and their suitability:

Mr. Satyen Mamtora, Managing Director has been taking care of production and marketing division and has played a key role in consolidating the organization's presence in the power utilities segment across the country. He has also played an aggressive role in strategizing and putting in place a global marketing plan which has successfully ensured T & R's presence in African, Asian and South American Continents.

(v) Remuneration drawn/proposed:

Mr. Satyen Mamtora was reappointed as Managing Director for further period of 3 years, w.e.f. 1<sup>st</sup> April, 2013, with the same remuneration terms and conditions, as approved by the members in AGM held on 28/07/2010. No change was made in the last remuneration drawn by Mr. Satyen Mamtora. More as stated in the Explanatory Statement at Item No.2 of the Notice.

(vi) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):

Taking into consideration the size of the Company, the profile of the Managing Director and the responsibilities shouldered by him and the industry benchmarks, the remuneration drawn by Mr. Satyen Mamtora is much below the line, compared to remuneration packages paid to similar senior level person in other Companies.

Details of Annual remuneration package in different companies of similar line of business for similar post/ person :

Sr.No.	Name of the Company	Position	Annual Remuneration package (Rs. In lacs)
1.	ABB Ltd.	Managing Director	177.42
2.	Siemens Ltd.	Managing Director	798.14
3.	Voltamp Transformers Ltd.	Managing Director	190.98
4.	Transformers & Rectifiers (India) Ltd.	Managing Director	47.99

(vii) Pecuniary relationship(s) directly or indirectly with the Company, Co-relationship with the managerial personnel, if any:

Besides the remuneration paid to Mr. Satyen Mamtora, he does not have any pecuniary relationship with the Company other than what has been mentioned under Related party transactions in annual report 2011-2012. Mr. Jitendra Mamtora and Mrs. Karuna Mamtora are also relatives of Mr. Satyen Mamtora, drawing remuneration.

Further, Mr. Satyen Mamtora, Mr. Jitendra Mamtora and Mrs. Karuna Mamtora are also holding equity shares in the Company.

### III. OTHER INFORMATION:

(i) Reasons of loss or inadequate profits:

The Company had consistency growth in turnover as well as profitability till FY. 2009-10. Thereafter, many factors resulted in slowdown in growth and lower profitability. There are domestic and international factors for the same. In domestic front, India's GDP growth has slow down. Further performance of the Transformer Industry is mainly dependent on the Power Sector. Since last 2 years, power sector is passing through worst position and almost all the power units are making losses, due to their own problems of increase in input cost of materials, Govt. policies, Land Acquisition Issue, Cash flow situation of Various SEBs, Projects on hold and other various issues. Global economic scenario lacked luster in recent past impacted the Industry.

Due to reduction of demand and increase in capacity, every Transformer player is facing difficulties which lead to reducing the prices of the final products. So, on one hand lower demand and higher input cost and other hand lower realization of final products, unexpected affect the profits margin of the Company. This can also be seen from the figures provided above that the Net Profits has substantially lower than earlier years.

This trend is seen for all the Companies which are in manufacturing of Transformers. Therefore, the Company has made inadequate profits and not loss. This trend may continue for a year or so.

(ii) Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms:

The Company has also started following activities for the improvement and increase in productivity and profitability in coming years.

- Working Capital Management
  - Daily monitoring of investment in working capital
  - Monthly Monitoring of Inventory Levels
  - Monthly Monitoring of Debtors collection period
- Decrease in through put time
  - Monthly review of through put time by Operation head of each unit
- Marketing Initiatives
  - Focus on IPP/EPC business
  - Focus on special transformers (furnace & rectifiers) to improve profitability
  - Coverage of CIS Countries/North & Central America for Export



- Cost Reduction Initiatives
  - Committee has been formed for cost reduction
  - KPI has been assigned to Operational heads for Cost Reduction exercise

(iii) Expected increase in productivity and profits in measurable terms:

The Company is expecting Turnover of around Rs.650 to Rs.750 Crores over next Two years depending on overall market scenario and Transformer Industry.

(iv) Disclosures:

The information and disclosures of the remuneration package of the managerial personnel have been mentioned in the explanatory statement as stated above. Further, the existing remuneration terms and conditions of Mr. Jitendra Mamtara and Mr. Satyen Mamtara were disclosed under Corporate Governance Report in Annual Report 2011-2012.

### ITEM NO. 3

Mr. Jitendra Mamtara, aged 67 years, holds a Bachelor's Degree in Electrical Engineering from Jalpaiguri Govt. Engineering College. He has over 43 years of experience in Transformers industry. He is a founder of the Company and holding post of Chairman since inception of the Company. He was Managing Director of the Company since many years and only from 28<sup>th</sup> April, 2011, he was designated as Whole-time Director. He is technocrat and mainly engaged in designing and upgradation of designing aspect of transformers. Also he has expertise in marketing of the transformers. He has been instrumental in scaling up the organization's manufacturing capability to 765kv class transformers.

Mr. Jitendra Mamtara was reappointed as a Managing Director of the Company for a period of 5 years, w.e.f 1st January, 2007, in the Board meeting held on 1st January, 2007. In the year 2010, w.e.f. 1st April, 2010 (from FY. 2010-11 onwards), revision in remuneration for him was approved by the Board and thereafter by the members in their meeting held on 28th July, 2010. This was the last revision made and thereafter there was no change in remuneration terms for Mr. Jitendra Mamtara Further, he was designated as Whole Time Director instead of Managing Director in the Board meeting held on 22nd April, 2011.

Till financial year ended on 31st March, 2011, the Company was continuously having adequate profits on the year to year basis and remuneration paid to Mr. Jitendra Mamtara was well within the applicable limits as given under the Companies Act, 1956. In F.Y. 2010-11, even though the eligible remuneration for Mr. Jitendra Mamtara was Rs. 3.13 Crores (based on 5% of the Net profits calculated as per section 349 of the Companies Act, 1956), he has taken only Rs.2.33 Crores as total remuneration, which includes commission of Rs.1 Crore.

However, in the year 2011-12, due to various Internal and External factors, as stated above under Item no.1 & 2 under 'Reason for inadequacy of profits', the total remuneration paid to Mr. Jitendra Mamtara, crossed its overall limit of 5% of the profits criteria. In the year 2011-12, the profits of the Company was substantially lower and touched at Rs. 15.62 Crores as compared to earlier year's (FY.2010-11) of Rs.62.57 Crores. This sudden fall was unexpected and due to this, there was excess payment of remuneration made to Mr. Jitendra Mamtara in the FY. 2011-12 of Rs. 73.71 Lacs. Therefore, it was decided by the Board of Directors of the Company to move an application to the Central Government for obtaining its approval for waiver of excess remuneration paid to Mr. Jitendra Mamtara for the FY. 2011-12

Further, as recommended by the Remuneration committee, Board of Directors at its meeting held on August 8, 2012, have ratified, confirmed and approved, subject to approval of the Members and Central Government, the payment of excess remuneration.

Accordingly, an application was filed with the Central Government for its approval for waiver of recovery of excess remuneration of Rs. 73.71 lacs paid to Mr. Jitendra Mamtara for the Financial Year 2011-12 i.e. from 1st April, 2011 to 31st March, 2012. The Central Government, vide its letter dated 8th March, 2013 has advised the Company to obtain the approval of members by way of Special Resolution for waiver of recovery of excess remuneration of Rs. 73.71 lacs paid to Mr. Jitendra Mamtara for the entire Financial Year 2011-12 i.e. from 1st April, 2011 to 31st March, 2012 to enable them to reconsider Company's application.

Accordingly, the resolution at Item no. 3 is to obtain the consent of the Members by way of Special Resolution for this purpose.

The above proposal is in the interest of the Company and the Directors recommend the Resolution at Item No. 3 of the Notice for approval by the Members.

Mr. Jitendra Mamtara, himself, Mr. Satyen Mamtara, Mrs. Karuna Mamtara, his relatives are concerned or interested in the resolution at item No.3 of this Notice.

### ITEM NO. 4

Mr. Satyen Mamtara was reappointed as a Joint Managing Director of the Company by the members in their meeting held on 28<sup>th</sup> July, 2010, with the remuneration terms, as mentioned in the Explanatory Statement of that resolution. He was re-designated as Managing Director of the Company, which was also approved by the members in their meeting held on 29<sup>th</sup> July, 2011.

Till financial year ended on 31st March, 2011, the Company was continuously having adequate profits on the year to year basis and remuneration paid to all managerial persons, including Mr. Satyen Mamtara was well within the applicable limits as given under the Companies Act, 1956. Due to this, the Company was not require to disclose various information, as mentioned under Part (B) of Section II of Part II of Schedule XIII of the Act. However, in the year 2012-13, due to various Internal and External factors, as stated elsewhere in explanatory statement of Item no.2, under 'Reason for inadequacy of profits', the Company's profit was inadequate to meet the total remuneration, as approved by the members in their meeting held on 28<sup>th</sup> July, 2010. In view of this, Mr. Satyen Mamtara has opted to restrict his remuneration to the extent of Rs. 47.99 Lacs, within the limit prescribed under Part (B) of Section II of Part II of Schedule XIII of the Act, as minimum remuneration for the financial year 2012-13.

Under Part (B) of Section II of Part II of Schedule XIII of the Act, it is necessary to disclose certain information in the Explanatory Statement of the Notice of the general meeting, for members approval, in case, a managerial person draws remuneration under this provisions. In case of Mr. Satyen Mamtara, the same was not disclosed when the approval was obtained from the members, due to reason, as stated above.

Considering the above, the said necessary disclosures for the earlier resolution is put before the members for their confirmation and ratification. There was no change in the remuneration terms and conditions, as approved earlier and so only additional disclosures are given below, which are in continuation of the earlier explanatory statement of the above said resolution.

The Board of Directors recommend the resolution at item No. 4 for approval of Members as a Special Resolution.

None of the Directors except Mr. Satyen Mamtara for self, Mr. Jitendra Mamtara and Mrs. Karuna Mamtara his relatives are concerned or interested in the resolution.

Disclosure pursuant to sub-clause B of Section II of Part II of Schedule XIII of the Companies Act, 1956

## I. GENERAL INFORMATION:

- (i) Nature of Industry: The Company is manufacturing wide range of transformers.
- (ii) Date of commencement of commercial production: The Company has commenced its business in the year 1994.
- (iii) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: NotApplicable
- (iv) Financial performance: Based on the Audited financial results for the last 2 years:-

Particulars	(Rs. In Lacs.)	
	2009-2010	2008-2009
Total Revenue	52381.98	43601.96
Profit before Depreciation, Fin. Exp. & Tax	8373.70	7507.72
Depreciation, Fin. Expenses & Tax	3422.82	3095.81
Net Profit after Tax	4950.88	4411.91
Paid up Share Capital	1292.36	1292.36
Reserves & Surplus	27371.41	23169.09

- (v) Export performance and net foreign exchange collaborations:  
The Company has carried out export of Transformers and earned foreign exchange of Rs. 6618.01 Lacs in FY.2009-10 and Rs.1798.45 Lacs in FY. 2008-09. There is no foreign collaboration with any entity by the Company.
- (vi) Foreign investments or collaborators, if any:  
There is no foreign investment in the Company. The Company has not entered into joint venture arrangement or collaboration with any entity.

## II. INFORMATION ABOUT THE APPOINTEE:

- (i) Background details:

<b>Name of Director</b>	<b>Mr. Satyen Mamtara</b>
<b>Designation</b>	Jt. Managing Director (now designated as Managing Director)
<b>Education</b>	Diploma holder in Electrical Engineering
<b>Past Experience</b>	Co-Founder of the Company, Mr. Satyen Mamtara holds Diploma holder in Electrical Engineering, from Uxbridge College of Engineering, London-UK. He has more than ten years association with the organization and has been trained by rotation in all key functional areas of the organization. Currently, he spearheads the production and marketing division and had played a key role in consolidating the organization's presence in the power utilities segment across the country. He has also played an aggressive role in strategizing and putting in place a global marketing plan which has successfully ensured T & R's presence in African, Asian and South American Continents. Mr. Satyen Mamtara is a lifetime member of IEEMA.

- (ii) Past remuneration during the last two financial years :

Financial Years	Remuneration (Amt. in lacs)
2008-09	71.89
2009-10	82.07

- (iii) Recognition or Awards: Nil
- (iv) Job Profile and their suitability:  
Mr. Satyen Mamtara, Jt. Managing Director has been taking care of production and marketing division and has played a key role in consolidating the organization's presence in the power utilities segment across the country. He has also played an aggressive role in strategizing and putting in place a global marketing plan which has successfully ensured T & R's presence in African, Asian and South American Geographies.
- (v) Remuneration drawn/proposed:  
Mr. Satyen Mamtara was reappointed as Jt. Managing Director, w.e.f. 1<sup>st</sup> April, 2010, with the remuneration terms and conditions, as proposed for the members approval in forthcoming AGM to be held on 28/07/2010. More as stated in the Explanatory Statement at Item No.2 of the Notice.
- (vi) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):

Taking into consideration the size of the Company, the profile of the Jt. Managing Director and the responsibilities shouldered by him and the industry benchmarks, the remuneration drawn by Mr. Satyen Mamtara is much below the line, compare to remuneration packages paid to similar senior level person in other Companies.

Details of Annual remuneration package in different companies of similar line of business for similar post/ person :

Sr.No.	Name of the Company	Position	Annual Remuneration package (Rs. in lacs)
1.	ABB Ltd.	Managing Director	161.86
2.	Siemens Ltd.	Managing Director	346.07
3.	Voltamp Transformers Ltd.	Managing Director	199.57

(vii) Pecuniary relationship(s) directly or indirectly with the Company, Co-relationship with the managerial personnel, if any:

Besides the remuneration paid to Mr. Satyen Mamtara, he does not have any pecuniary relationship with the Company other than what has been mentioned under the related part transaction of Annual Report 2009-10. Mr. Jitendra Mamtara and Mrs. Karuna Mamtara are also relatives of Mr. Satyen Mamtara, drawing remuneration. Further, Mr. Satyen Mamtara, Mr. Jitendra Mamtara and Mrs. Karuna Mamtara are also holding equity shares in the Company.

### III. OTHER INFORMATION:

(i) **Reasons of loss or inadequate profits:**

The Company has adequate profits to meet managerial remuneration and hence this is not applicable.

(ii) **Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms:**

The Company has adequate profits and hence this is not applicable.

(iii) **Expected increase in productivity and profits in measurable terms:**

The Company is expecting Turnover of around Rs.650 to Rs.750 Crores over next Two years depending on overall market scenario and Transformer Industry.

(iv) **Disclosures:**

The information and disclosures of the remuneration package of the managerial personnel have been mentioned in the earlier resolution, as approved by the members as stated above. Further, the existing remuneration terms and conditions of Mr. Satyen Mamtara is disclosed under Corporate Governance Report of the Annual Report 2009-10.

### ITEM NO. 5

Presently the Registered office of the Company is situated at Moraiya unit of the Company. However, the said address is not reflecting correct Postal address. Hence, the Board of Directors as on 26<sup>th</sup> April, 2013 has decided to shift the Registered office of the Company to reflect the correct Postal address, through Postal ballot process, from Survey No. 427 P/3-4, & 431 P/1-2, Sarkhej-Bavla Highway, Moraiya, Taluka. Sanand, Dist. Ahmedabad-382213, Gujarat to Survey No. 427 P/3-4, & 431 P/1-2, Sarkhej-Bavla Highway, Village Moraiya, Taluka: Sanand, Dist. Ahmedabad-382213, Gujarat. For this matter, the powers are delegated to the Board to carry out necessary changes.

Further, under Section 146(2) of the Companies Act, 1956 (the Act) provides that the registered office of the Company shall not be changed outside local limits of any city, town or village except with the authority of a special resolution passed by the shareholders. Section 192A of the Act read with Companies (Passing of the Resolution by Postal Ballot) Rules, 2011 provides that change in place of the registered office outside the local limits of any city, town, or village as specified in sub-section (2) of Section 146 shall be passed through postal ballot.

The Company has started its new office premises at Moraiya unit and all Promoter Directors and key persons have shifted to this new premises in the month of December, 2012. Considering this, for administrative convenience, the Board of Directors of the Company as on December 12, 2012, had decided to shift the registered office of the Company from Survey No : 344-350, Opp. P.W.D. Stores, Sarkhej Bavla Highway, Village: Changodar, Taluka: Sanand, District: Ahmedabad-382 213 to Survey No. 427 P/3-4, & 431 P/1-2, Sarkhej-Bavla Highway, Moraiya, Taluka. Sanand, Dist. Ahmedabad-382213, w.e.f. December 12, 2012. As, both the premises fall under the same Pin Code of Postal department, the Company has obtained approval from the Board of Directors and process of shifting of registered office was completed as per the Board resolution. During this process, there was a change of Village from Changodar to Moraiya and so on conservative side and going by the Section 146(2) of the Act, the Board of Directors has decided to obtain members approval through Postal ballot process, by ratifying the earlier resolution passed by the Board of Directors as on December 12, 2012. Hence the members approval is sought for.

You Directors recommend the above Special Resolution for your approval.

None of the Directors is anyway concerned or interested in the said Resolution

By Order of the Board  
For Transformers & Rectifiers (India) Ltd.

Sd/-  
Tushar Shah  
Company Secretary

Date: 26<sup>th</sup> April, 2013  
Place: Ahmedabad



ISO 9001:2008 | ISO 14001:2004 | BS OHSAS 18001:2007

Registered Office: Survey no. 427 P/3-4 & 431 P/1-2, Sarkhej Bavla Highway, Moraiya, Taluka ; Sanand,  
Ahmedabad-382213, Gujarat

POSTAL BALLOT FORM

Serial No.:

Name (s) of the member(s) (in block letters) :  
(including joint holders, if any)

Registered Address of the Sole/First named :  
member/beneficial owner

Registered Folio No/ DP ID\*/ Client ID No.\*  
(\*Applicable to investors holding shares in  
demat form)

No. of equity shares held

I/We hereby exercise my/our vote in respect of the Resolutions to be passed through postal ballot for the business stated in the notice of the Company by sending my/our assent or dissent to the said resolution by placing the tick mark (✓) at the appropriate box below :

Sr. No.	Description	No. of Share(s)	I/We assent to the Resolution (For)	I/We dissent to the Resolution (Against)
1.	<b>Special Resolution</b> under section 198, 269, 309, 310 read with Schedule XIII of the Companies Act, 1956, for reappointment of Mr. Jitendra Mamtora as Chairman & Whole-time Director & also to fix his remuneration.			
2.	<b>Special Resolution</b> under section 198, 269, 309, 310 read with Schedule XIII of the Companies Act, 1956, for reappointment of Mr. Satyen Mamtora as Managing Director & also to fix his remuneration.			
3.	<b>Special Resolution</b> for approval of ratification and confirm the payment of excess remuneration made to Mr. Jitendra Mamtora, Chairman & Whole-time Director of the Company and for Waiver of Recovery of Excess Remuneration paid to him for the Financial year 2011-2012, subject to approval of Central Government.			
4.	<b>Special Resolution</b> to re-affirm and ratify the earlier resolution of re-appointment of Mr. Satyen Mamtora, Managing Director of the Company, by making necessary disclosure, as required under Schedule XIII of the Act.			
5.	<b>Special Resolution</b> under Section 146 of the Companies Act, 1956 for approval for shifting of Registered office of the Company.			

Place :  
Date :

Signature of Shareholder(s)

Last Date for Receipt of Postal Ballot Form by the Scrutinizer: June 10, 2013, before 5.00 p.m.

ELECTRONIC VOTING PARTICULARS

EVSN (Electronic Voting Sequence Number)	USER ID	PASSWORD
130504001		

Note: Please read carefully the instructions overleaf before exercising your vote.

## INSTRUCTIONS

1. A member desiring to exercise vote by postal ballot should complete this Postal Ballot Form and send it to the Scrutinizer in the attached self-addressed postage pre-paid envelope. Postage will be borne and paid by Transformers & Rectifiers (India) Ltd. (the "Company") Envelopes containing postal ballot forms, if sent by courier, at the expenses of the member will also be accepted.
2. The self-addressed postage pre-paid envelope bears the address of the Scrutinizer appointed by the Board of Directors of the Company.
3. This Postal Ballot Form should be completed and signed by the Member, as per the specimen signature registered with the Company or the Depository Participant, as the case may be. In case of joint holding, this form should be completed and signed (as per the specimen signature registered with the Company) by the first named Member and in his/her absence, by the next named Member. In case Postal Ballot Form is signed through a delegate, a copy of the power of attorney attested by the Member shall be annexed to the Postal Ballot Form. There will be one Postal Ballot Form for every folio/client ID irrespective of the number of joint holders.
4. In the case of equity shares held by companies, trusts, societies etc., the duly completed postal ballot form should be accompanied by a certified true copy of board resolution/authority letter.
5. Incomplete, unsigned or incorrect Postal Ballot Forms will be rejected. The Scrutinizer's decision on the validity of the Postal Ballot Form shall be final and binding.
6. Duly completed Postal Ballot Form should reach the Scrutinizer not later than **Monday, June 10, 2013** before 5.00 p.m. Postal Ballot Form received after this date will be strictly treated as if the reply from such Member(s) has not been received.
7. The members whose name appears in the Register of members / Record of Depositories as on Friday, May 3, 2013, will be considered for voting.
8. The exercise of vote by Postal Ballot is not permitted through proxy. The items of **business** covered by this Postal Ballot will not be transacted at any General Meeting even though Members who have not exercised their franchise through Postal Ballot might be present in person or through proxy at the meeting.
9. A member need not use all his votes nor does he need to cast all his votes in the same way.
10. Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed self-addressed postage prepaid envelope as such envelope will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.
11. The Company is also offering e-voting facility as an alternate, for all the Members to enable them to cast their vote electronically instead of dispatching Postal Ballot Form. The detailed procedure is enumerated in the Notes to the Postal Ballot Notice.
12. No other form or photocopy of this postal ballot is permitted for exercising the vote.
13. The result of the Postal Ballot will be declared on **Tuesday, June 18, 2013** under the instructions of the Chairman & Whole-time Director of the Company at the Registered Office of the Company.