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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

NOTICE

NOTICE is hereby given that an **EXTRA ORDINARY GENERAL MEETING** of the Members of the Transformers & Rectifiers (India) Limited will be held on **Monday, 3rd June, 2013 at 2.00 P.M.** at Survey No. 427 P/1-2 & 431 P/3-4, Sarkhej-Bavla Highway, Moraiya, Taluka : Sanand, Ahmedabad – 382213, Gujarat to transact the following business :

SPECIAL BUSINESS:

1. Alternation of Article 228 of the Articles of Association of the Company

To consider, and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution :

"RESOLVED THAT pursuant to the provisions of Section 31 and all other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force) and other Rules and Regulations as may be applicable, the existing Article 228 of the Articles of Association of the Company be altered by inserting new sub-articles as 228(4) and 228(5) after the existing Article 228 in the following manner:

- 228(4)- The Board may in their meeting, as an alternate to General Meeting as said in Article 228(1) above, make issue of Bonus Shares to the Members, subject to such approvals, consents as may be required, from time to time, and as per rules/regulations or Acts applicable in connection therewith. For the purpose of the above Bonus issue, the Board shall follow the aforesaid Article 228(1) to 228(3) for proper implementation of the procedure thereof.
- 228(5)- Allotment or distribution of Bonus Shares shall not be made to those Members who furnish to the Company an advance written intimation waiving their entitlement to receive such allotment or distribution of shares credited as fully paid-up pursuant to this Article 228(1) to 228(4) as the case may be, and accordingly the corresponding amount shall not be capitalised."

"RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to perform all acts, deeds and things, execute documents, and make all filings, as may be necessary to give effect to the above resolution and to take all such steps for giving any such direction as may be necessary or desirable and to settle any questions or difficulties whatsoever that may arise for the purpose of giving effect to this resolution."

2. To Issue Bonus Share

To consider and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution :

"RESOLVED THAT pursuant to the provisions of the Section 81 and other applicable provisions of the Companies Act, 1956 and Article 228 of the Article of Association of the Company and subject to the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, Reserve Bank of India (RBI) and subject to such approvals, permissions and sanctions as may be necessary and also subject to such terms, conditions and modifications as may be prescribed in granting approvals, permissions, sanctions, by appropriate authority or authorities and agreed to by the Board of Directors of the Company (hereinafter called the Board, which term shall be construed as to include any Committee which the Board may have constituted or may hereafter constitute to exercise the powers including the powers conferred vide this resolution), the consent of the Company be and is hereby accorded to the Board for capitalization of Rs. 33,28,000/- (Rupees Thirty Three Lacs Twenty Eight Thousand Only) out of Securities Premium Account and/ or any other reserves being eligible for the purpose and as may be deemed appropriate and suitable by the Board, by issue of bonus shares with face value of Rs. 10/-each to be credited as fully paid up to the existing equity shareholders of the company (except to the Promoter/ Promoters group who have agreed to forgo/ waive their entitlement/ right in proposed bonus issue), whose names appear on the Register of the Member / list of beneficial owners maintained by the Depositories as on such date to be fixed by the Board (record date), in proportion of 1 (One) equity share for every 9 (Nine) equity shares held by them, subject to the following terms and conditions:

- 1) The new equity shares shall be allotted subject to the provisions of Memorandum and Articles of Association of the Company and shall in all respect rank *pari passu* with the existing fully paid up equity shares of the Company including the right to participate in full in dividend, if any, that may be declared for the financial year in which the bonus shares are allotted;
- 2) No allotment letters shall be issued to the allottees of the said bonus shares. The share certificate in respect of the said bonus shares allotted shall be sent to the respective allottees within prescribed time, except in case of allottees who are holding the existing equity shares in electronic/demat form, to whom the bonus shares will be credited to their demat accounts;
- 3) No fractional certificates shall be issued in respect of any fractional entitlement, but that new equity shares in respect of fractions shall be consolidated and allotted to any such person(s)/entities, appointed by the Board on the express understanding that such person (s) shall sell the new equity shares so allotted to such person (s) at such price (s) as they may think fit, as soon as practicable, and pay to the Company the net sale proceeds (after deducting all expenses, if any, incidental to the sale), which proceeds shall be distributed by the Company pro-rata amongst the shareholders entitled thereto;
- 4) The allotment of bonus shares to non-resident members of the Company shall be subject to approval, if necessary, of Reserve Bank of India under the Foreign Exchange Management Act, 1999 and Rules framed there under.

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board (hereinafter called the Board, which term shall be construed as to include any Committee which the Board may have constituted or may hereafter constitute to exercise the powers including the powers conferred vide this resolution) be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable and to settle any question, difficulty or doubt that may arise in regard to the issue or distribution of new equity shares, which shall be final and binding on all members of the Company and other interested persons."

3. Increase in Borrowing Power u/s 293(1)(d) of the Companies Act, 1956

To consider and if thought fit, to pass with or without modifications, the following Resolution as an Ordinary Resolution :

"RESOLVED THAT in supersession of the earlier resolution passed in this behalf by the members in their 15th Annual General Meeting of the Company held on July 15, 2009, and pursuant to the provisions of the Section 293(1)(d) and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company

be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board" which term shall include any committee constituted by the Board or any person(s) authorised by the Board to exercise the powers conferred on the Board by this Resolution) of the Company, to borrow any sum or sums of money from time to time, with or without security and upon such terms & conditions as they may think fit, notwithstanding that the moneys, to be borrowed by the Company (apart from the temporary loans obtained from the Company's bankers and other financial institutions in the ordinary course of the business) may exceed the aggregate of paid up share capital and free reserves i.e. reserves not set apart for any specific purpose provided however, that the total amount so borrowed by the Company shall not exceed a sum of Rs. 2000 Crores (Rupees Two Thousand Crores only) outstanding at one time excluding the interest thereon."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things, as may be necessary to give effect to the foregone resolution for and behalf of the Company."

4. Mortgage, Hypothecate and/or charge all or any of the movable and or immovable properties of the Company u/s 293(1)(a) of the Companies Act, 1956

To consider and if thought fit, to pass with or without modifications, the following Resolution as an Ordinary Resolution :

"RESOLVED THAT in supersession of the earlier resolution passed in this behalf by the members in their 15th Annual General Meeting of the Company held on July 15, 2009 and pursuant to Section 293(1)(a) and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force), consent of the Company be and is hereby given to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any committee thereof) to create such charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit in favour of Banks/Financial Institutions, other investing agencies and holders of other instruments to secure rupee / foreign currency loans (hereinafter collectively referred to as "Loans") provided that the total amount of loans and facilities together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premium on pre-payment or on redemption, costs, charges, expenses and all other moneys payable by the Company in respect of the said loans, shall not, at any time exceed the limit of Rs. 2000 Crores (Rupees Two thousand Crores)."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required."

5. To reappoint Mr. Vinod Masson as Executive Director for a period of 1 (One) year

To consider and if thought fit, pass, with or without modification(s), the following resolution as an Special Resolution :

"RESOLVED THAT pursuant to the provisions of Sections 198, 260, 269, 309, read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956, including any statutory modification or re-enactment thereof, or any other law for the time being in force and subject to such consent(s), approval(s) and permission(s) as may be required in this regard and subject to such conditions as may be imposed by any authority while granting such consent(s), permission(s) and approval(s), and on recommendation of remuneration committee and as agreed, by the Board of Directors (hereinafter referred to as the Board, which term shall unless repugnant to the context by the Board in this behalf), approval of the members be and is hereby accorded for reappointment of Mr. Vinod Masson as an Executive Director designated as Director - Strategy of the Company for a further period of 1 (one) year, with effect from April 11, 2013 on the remuneration and terms and conditions as agreed between Mr. Vinod Masson and the Company."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to vary, alter and modify the terms and condition of reappointment including as to designation and remuneration/remuneration structure of Mr. Vinod Masson within the limits prescribed in the explanatory statement to this resolution and to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution."

By order of the Board
FOR, Transformers and Rectifiers (I) Ltd.

Date : May 3, 2013

Place : Ahmedabad.

Tushar Shah
Company Secretary

NOTES:

1. A member entitled to attend and vote at this meeting is entitled to appoint a Proxy to attend and vote instead of himself. Proxies, in order to be effective, must be received at the registered office of the Company not less than 48 hours before the meeting.
2. Members/ Proxy holder must bring the Attendance Slip to the Meeting and hand it over at the entrance duly signed.
3. The Memorandum of Association and Articles of Association of the Company and all other documents referred to in the accompanying Notice and the Explanatory Statements are open for inspection of Members on all working days excluding Bank holidays and Sundays from 11 am to 4 pm at the registered office of the Company up to the date of the Extraordinary General Meeting of the Company.
4. The Explanatory Statements pursuant to Section 173(2) of the Companies Act, 1956 in respect of the special business under the accompanying Notice are annexed hereto.
5. The brief profile of Mr. Vinod Masson, Executive Director of the company, is as follows :

Name of the Director	Mr. Vinod Masson
Date of Birth	30-10-1946
Date of Initial Appointment	11-4-2012
Qualification	B.E. Electrical
Name of the Companies in which he is a Director other than Transformers & Rectifiers (I) Ltd.	Nil
Specific Functional Areas/Experience	41 years of Experience in the Power Sector in Indian & global Markets
*Chairmanship / Membership of Committee(s) of Director of the Company	Nil
Chairman/Member of the Committee (s) of Board of Directors of other Public Limited Companies in which he is a Director	Nil
Shareholding in the company as on 11-4-13 & percentage of paid up capital	Nil

* Committees include Audit Committee, and Shareholders' Grievances Committee.

Your Directors recommend the resolution no. 3 & 4 to be passed as an Ordinary Resolution.

None of the Directors of the Company is, in any way, concerned or interested in the said resolutions.

Item No. 5

Mr. Vinod Masson was appointed as an Executive Director in the whole time employment of the Company for a period of 1 year, w.e.f. 11th April, 2012. His tenure as the Executive Director of the Company was upto April 11, 2013 and the Board of Directors at its meeting held on May 3, 2013 has, on the recommendation of the Remuneration Committee, reappointed Mr. Vinod Masson, as an Executive Director of the Company designated as Director-Strategy for a further period of 1 (one) year w.e.f April 11, 2013, subject to the terms and conditions as mentioned hereinafter.

Mr. Vinod Masson, qualified as Bachelor Electrical Engineer from VJTI Mumbai, has 41 years of rich experience in Power Sector in Indian and Global Markets. Mr. Masson has held various senior positions across Power Sector. Looking at his past experience and expertise knowledge, the Board of Directors has reappointed him as an Executive Director designated as Director-Strategy of the Company, subject to the approval of members at general meeting, for a further period of 1 year w.e.f. 11th April, 2013, on the terms and conditions, as mentioned hereunder.

He will be entitled to the following remuneration per month:

Particulars	Per Month (in. Rs)
Monthly Salary :	
Basic	198,750
Medical Reimbursement	1,250
Total	200,000

Perquisites: In addition to the salary, the following perquisites shall be allowed to the Executive Director.

Perquisites:

Category "A"

Leave entitlement (PL) of 15 Days p.a., on full pay and allowances, as per rules of the Company.

Category "B"

The Company shall provide car with driver at the entire cost of the Company for business purpose of the Company.

The Company shall provide telephone bill including mobile phone instrument and Residential Telephone bill on actuals basis at the entire cost of the Company.

Category "C"

In the event of cessation, during any financial year, a Pro rata proportion of the aforesaid remuneration shall be payable by the Company.

Category "D"

The Executive Director shall be entitled to reimbursement of all expenses incurred in connection with the business of the Company. He shall however not be entitled to any Sitting Fees.

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, if the remuneration of the Managing Director and other Executive Directors of the Company taken together. Provided, that in the event of absence or inadequacy of profit, the Executive Director shall be entitled to remuneration and perquisites as mentioned above within the minimum remuneration specified in Schedule XIII to the Companies Act, 1956.

This may also be treated as an abstract pursuant to Section 302 of the Companies Act, 1956.

The Board recommends the resolution for the approval of the shareholders. None of the Directors are interested or concerned in this resolution, except Mr. Vinod Masson himself.

By order of the Board
FOR, Transformers and Rectifiers (I) Ltd.

Date : May 3, 2013

Place : Ahmedabad.

Tushar Shah
Company Secretary

Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 and forming part of the Notice convening the Extra-Ordinary General Meeting of the Company

Item No. 1

The present Article 228 of the Articles of Association of the Company confers powers upon members of the Company, for capitalization of reserves of the Company and distribution thereof amongst the members by way of bonus shares or otherwise. It is felt that seeking the approval of the Members of the Company each time would prolong the time between the recommendation by the Board and the actual allotment of Bonus Shares. In order to enable the Board to expeditiously complete the process of issue of Bonus Shares, it is proposed that the Board be authorised to capitalise the reserves of the Company in a manner as they may deem expedient without seeking approval from the Members of the Company.

In terms of provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, for expeditious disposal of future bonus issues, it is proposed that powers with regard to capitalization of profits / reserves be conferred upon the Board of Directors, as an alternate way to implement the Bonus Issue, as now permitted under law, in addition to existing mode, by way of general meeting as set out in the existing Article 228(1) of Articles of Association of the Company. Hence a new sub-article (4) is inserted after the existing Article 228(3) of Articles of Association of the Company.

Presently in the existing Article 228 provides, inter alia, for Capitalization of Reserves of the Company for distribution of fully paid up shares to its Members and there is no waiver clause. It is proposed to amend the said article by insertion of new sub-article 228(5) after the Article No. 228(4) as aforesaid, for enabling the company, inter alia, to issue and allot Bonus shares by capitalization of Reserves, to its members excluding those members who furnish to the Company written intimation waiving their entitlement to such distribution or allotment of fully paid up shares.

Pursuant to the provisions of Section 31 of the Companies Act, 1956 any amendment in the Articles of Association requires approval of shareholders by special resolution. A Copy of Articles of Association of the Company, showing the proposed amendments, is kept for the inspection of the members on all working days excluding Bank holidays and Sundays from 11 am to 4 pm at the registered office of the Company up to the date of the Extraordinary General Meeting of the Company.

Your Directors recommend the Resolution as set out in Item no. 1 for approval of members.

None of the Directors is concerned or interested in passing the said resolution.

Item No. 2

As per the amended Rule 19(2)(b) and Rule 19A of the Securities Contracts (Regulation) Rules, 1957 ("SCRR") and the corresponding provision (Clause 40A) of the Listing Agreement, every listed company is required to maintain a minimum public shareholding of at least 25% of the total capital.

Presently the public shareholding in the Company is only 23.18 % and the rest (76.82%) being held by the Promoter and Promoters Group.

The Securities and Exchange Board of India ("SEBI") under clause 40A of the Listing Agreement has prescribed the methods in which a company may increase its public shareholding in order to comply with the SCRR. One of the methods prescribed by SEBI is 'Bonus issue to public shareholders, with promoters/promoter group shareholders foregoing their bonus entitlement' ("Bonus Method").

Your Directors have decided, subject to your approval and other approvals, to adopt the Bonus Method to increase the public holding in the Company.

The Board at its meeting held on May 3, 2013 recommended issue of Bonus Shares to all shareholders of the Company under public category (except to the Promoter/ Promoters group who have agreed to forgo/ waive their entitlement/ right in proposed bonus issue), whose names appear on the Register of the Members / list of beneficial owners maintained by the Depositories as on such date to be fixed by the Board (Record Date), in proportion of 1 (One) equity share for every 9 (Nine) equity shares held by them by capitalization of Rs. 33,28,000/- (Rupees Thirty Three Lacs Twenty Eight Thousand Only), standing to the credit of the Securities Premium Account and/ or any other reserves being eligible for the said purpose of the Company and transferred to the Equity Share Capital Account by issue and allotment of 3,32,800 (Three Lacs Thirty Two Thousand Eight Hundred) equity shares of Rs. 10/- (Rupees Ten) each fully paid-up.

The shareholders belonging to the Promoter/ Promoters Group have agreed to forgo their right for bonus entitlement. The above proposal will result in the dilution of the holding of Promoter/ Promoters group in the Company from 76.82% to 74.90%.

The Bonus Shares so allotted shall rank pari passu in all respects with the existing equity share of the Company.

Your Directors recommend the Resolution as set out in Item no. 2 for approval of members.

None of the Directors of the Company are in any way concerned or interested in the foregoing resolution, except, to the extent of bonus shares which may be received by them, their relatives or any concern in which they are interested in proportion to their respective shareholding in the Company.

Item No. 3 & 4

As per the provisions of Section 293(1)(d) of the Companies Act, 1956, the Board of Directors of the Company cannot, except with the permission of the members, borrow monies in excess of the aggregate of the paid-up capital of the Company and its free reserves.

As per the resolution passed by the shareholders of the Company in 15th Annual General Meeting of the Company held on July 15, 2009, the Board of Directors were authorized to borrow money and to create charge/mortgage/hypothecation upto a limit not exceeding Rs. 1000 Crores (Rupees One Thousand Crores). The increasing business operations and future growth plans of the Company would necessitate enhancing of the borrowing limits, a resolution for enhancing the limits is proposed, by authorizing the Board of Directors to borrow further funds amounting, in an aggregate to a sum of not more than Rs. 2000 Crores (Rupees Two Thousand Crores only).

The borrowings of the Company are, in general, required to be secured by suitable mortgage/charge/hypothecation on all or any of the movable and/or immovable properties of the Company in such form, manner and ranking as may be determined by the Board of Directors of the Company, from time to time, in consultation with the lender(s), hence it is necessary to pass a resolution under Section 293(1)(a) of the Companies Act, 1956, for creation of charges/mortgages/hypothecations on company's assets for an amount not exceeding the limit of Rs. 2000 Crores (Rupees Two Thousand Crores).



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ATTENDANCE SLIP

DP ID No.*

Folio No.

Client No.*

No. of Equity Shares held

I/we hereby record my / our presence at the Extra Ordinary General Meeting of the Company held 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 at 02.00 p.m.on Monday, 3rd June, 2013 and at any adjournment thereof.

Name of the Shareholder(s)/Proxy(s) in Block Letters

Signature of the Shareholder(s)/Proxy(s)

* Applicable for Investors holding shares in Electronic Form

Note:

- 1. A proxy need not be a member of the Company.
2. A Proxy can not speak at the meeting or vote on show of hand.
3. You are requested to sign and hand over this slip at the entrance of the meeting venue.
4. If you intend to appoint a proxy to attend the Meeting instead of yourself, the Proxy must be deposited at the registered office of the Company, not less than 48 hours before the time for holding Extra Ordinary General Meeting.



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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

FORM OF PROXY

DP ID No.*

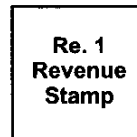
Folio No.

Client No.*

No. of Equity Shares held

I/Weofin the district ofbeing a Member / Members of Transformers & Rectifiers (India) Limited hereby appoint ofin the district ofor failing him/herofin the district of as my/our proxy to attend and vote for me/us and on my/our behalf at the Extra Ordinary General Meeting of the Company to be held at 02.00 p.m. on Monday, 3rd June, 2013 and at any adjournment thereof.

Signed this Day of, 2013



Signature.....

* Applicable for Investors holding shares in Electronic Form

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