

August 04, 2016

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

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051
Symbol: INDOTECH

Dear Sir/Madam,

Sub: Summary of proceedings of the 24th Annual General Meeting of the Company.

This is to inform you that the 24th Annual General Meeting of the Company was held on Wednesday, August 03, 2016 and the business mentioned in the Notice dated May 25, 2016 were transacted.

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

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Indo Tech Transformers Limited



Sathyamoorthy A
Company Secretary & Compliance Officer



IndoTech Transformers Limited

CIN: L29113TN1992PLC022011

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

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SUMMARY OF PROCEEDINGS OF THE TWENTY FOURTH ANNUAL GENERAL MEETING OF THE MEMBERS OF INDO TECH TRANSFORMERS LIMITED HELD AT GRT REGENCY, 487, GANDHI ROAD, KANCHEEPURAM, TAMILNADU-631502 ON WEDNESDAY, AUGUST 03, 2016 AT 2.00 PM

DIRECTORS PRESENT:

Mr. Ricardo Suarez Garza	-	Chairman and Non-Executive Director
Mr. M.S. Srinivasan	-	Independent Director & Chairman of Audit Committee
Mr. P.V. Krishna	-	Independent Director & Chairman of Nomination and Remuneration Committee
Ms. Tabassum M Wajid	-	Independent Woman Director
Mr. Indraneel Dutt	-	Non-Executive Director
Mr. V Ranganathan	-	Additional Director

IN ATTENDANCE:

Mr. Ajay Kumar Sinha	-	Chief Executive Officer
Mr. Abhishek Dalmia	-	Chief Financial Officer
Mr. Sathyamoorthy A	-	Company Secretary
Mr. Amar Sunder	-	BSR & Co. LLP, Statutory Auditor
Mr. G.P Srinath	-	Scrutinizer, M/s G P Srinath & Associates

Number of Members Present:

In Person – 52

By Proxy – 2

Mr. Ricardo Suarez Garza, Chairman of the Board took the Chair and conducted the proceedings of the meeting, the requisite quorum being present, the Chairman called the meeting to order.

The Chairman welcomed the members to the meeting and introduced the dignitaries on the dais to the shareholders. Thereafter Chairman addressed the shareholders and highlighted the economic and industrial scenario, business prospects, and performance of the Company for the financial year 2015-16.

The Chairman acknowledged the presence of Statutory Auditor Mr. Amar Sunder representing M/s B S R & Co LLP and Scrutinizer Mr. G P Srinath representing M/s G P Srinath & Associates, Practicing Company Secretaries.

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

The Members were informed that in compliance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 108 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, the Company has provided opportunity for the Members to do e-voting. Further Chairman requested the members to cast their votes through ballot paper if they have not voted through remote e-voting.

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The Chairman informed that Mr. G. P. Srinath of of M/s G P Srinath & Associates, Practicing Company Secretaries, Chennai was appointed as the Scrutinizer for the e-voting / poll process.

In terms of the provisions of the Companies Act, 2013 and the Listing Agreements with the Stock Exchanges, Mr. M.S. Srinivasan, Chairman of the Audit Committee, Mr. P V Krishna, Chairman of Nomination & Remuneration Committee and Mr. Ricardo Suarez Garza, Chairman of Stakeholders Relationship Committee were present at the Annual General Meeting.

The Chairman stated that the Notice of the 24th Annual General Meeting was already circulated to all the members along with Annual Report of the Company for the financial year 2015-16. With the consent of the Members present at the Meeting, the notice of the meeting dated 25th May 2016 was taken as read.

The Chairman requested the Company Secretary to read the Auditors' Report and Company Secretary read Auditor's Report and with the consent of the Members present at the Meeting, its Annexures were taken as read.

The Chairman stated that the financial statements together with the Report of the Directors' and Auditors' thereon have been with the members for some time now and with their permission, it was taken as read.

The Chairman invited Members present, to seek clarifications or express their views on the Financial Statements and Reports presented. Replies to all the questions / clarification were answered / provided by the Directors, CEO, CFO and Company Secretary to the members.

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

1. To receive, consider and adopt the Audited Financial statements for the financial year ended 31st March 2016 and the Reports of the Directors and Auditors thereon.
2. To appoint Director in place of Mr. Indraneel Dutt (DIN: 01942447), who retires by rotation, being eligible offers himself for re-appointment.
3. To ratify the appointment of statutory auditors of the Company, and to fix their remuneration.
4. Appointment of Mr. V Ranganathan as a Director of the Company.
5. Alteration of Memorandum of Association.
6. Adoption of New Set of Articles of Association.
7. Approval of Related Party Transactions.
8. Ratification of the remuneration of the Cost Auditor.

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

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

The meeting concluded with a vote of thanks to the Chair.

For **INDO TECH TRANSFORMERS LIMITED**


Company Secretary.



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