



Date: 20th March, 2017

Ref: TRIL/SECT/2016-17/NSE-BSE/COMPL/64

To, The Secretary BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Security Code : 532928	To, The Secretary National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra - Kurla Complex, Bandra (E), Mumbai - 400 051 Trading Symbol : TRIL
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Dear Sir/Madam,

Sub: Minutes of Extra-Ordinary General Meeting

With reference to caption subject, pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we send herewith copy of Minutes of Extra-Ordinary General Meeting held on Friday, 10th March, 2017 at 11.00 a.m. at registered office of the Company.

Please take the same on your record.

Yours faithfully,

For Transformers and Rectifiers (India) Limited

R. Z. Kiri
Rakesh Kiri
Company Secretary



Encl.: As above

MINUTES OF THE EXTRA-ORDINARY GENERAL MEETING OF TRANSFORMERS AND RECTIFIERS (INDIA) LIMITED HELD ON FRIDAY, 10TH DAY OF MARCH, 2017 AT 11:00 A.M. AT SURVEY NO. 427 P/3-4 AND 431 P/1-2, SARKHEJ - BAVLA HIGHWAY, VILLAGE: MORAIYA, TALUKA: SANAND, AHMEDABAD - 382 213.

Present:

- | | | |
|------------------------------|---|---|
| 1. Mr. Jitendra Mamtora | - | Chairman and Whole-time Director |
| 2. Mr. Harish Rangwala | - | Independent Director |
| 3. Mr. Sureshchandra Agarwal | - | Independent Director
(Chairman of Audit Committee and
Chairman of Nomination &
Remuneration Committee) |
| 4. Mr. Devendra Kumar Gupta | - | Chief Financial Officer |
| 5. Mr. Rakesh Kiri | - | Company Secretary |

Invitees:

- | | | |
|-----------------------|---|-----------------------------------|
| 1. Mr. Manoj Chechani | - | Statutory Auditor |
| 2. Mr. Tapan Shah | - | Secretarial Auditor & Scrutinizer |

Meeting started at 11:10 a.m. at the place as mentioned in the Notice of Extra-Ordinary General Meeting.

Chairman of Meeting:

Mr. Jitendra Mamtora, Chairman of the Board of Directors, took the Chair and welcomed the members to the Extra-Ordinary General Meeting.

Records available for Inspection:

The following Documents and Registers were placed on the Table before the Meeting,

1. Minutes Book of AGM.
2. Register of Directors and KMP and their Shareholding.
3. Register of Contract.
4. Register of Charges.
5. Notice of EGM.

Members Attendance:

37 Members attended the Meeting in persons and the Company had not received any proxy.

Quorum:

After ascertaining that the requisite quorum for the meeting was present and the meeting was validly constituted, the Chairman called the meeting to an order.

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Chairman Speech:

Mr. Jitendra Mamtora, Chairman and Whole-time Director gave highlights on Company's working and its future prospects.

Notice of Meeting:

With the permission of Members present at the Meeting, the Notice convening the Extra-Ordinary General Meeting of the Company, as circulated to the Shareholders of the Company was taken as read.

Remote e-Voting facility:

The Company Secretary informed that as per Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Company had provided remote e-Voting platform of Central Depository Services (India) Ltd. to the Shareholders for exercising their voting rights in electronic form.

Ballot form Voting:

The Company Secretary further informed that the resolutions prescribed in the Notice convening the Extra-Ordinary General Meeting will be passed through poll process by the Members present at the meeting. The Chairman ordered the poll on all the Resolutions as set out in Item No. 1 to 3 on the Notice convening the Extra-Ordinary General Meeting.

The Company Secretary explained in detail the procedure for exercising the votes by the Members through poll process.

Appointment of Scrutinizer:

The Company Secretary stated that pursuant to the provision of Section 109 of the Companies Act, 2013, Mr. Tapan Shah, Practicing Company Secretary is appointed as Scrutinizer to conduct the poll process in fair and transparent manner, scrutinize the poll process and to submit his report.

Declaration of Voting Result:

The Company Secretary informed that the results of voting on each resolution shall be determined by adding the votes of poll in favour of or against a resolution with the electronic votes casted by the Members in favour of or against the respective resolution. He declared that on receipt of Scrutinizer's Report on the poll to be conducted, the result of the voting will be declared on 11th March, 2016. The results to be declared for each resolution shall be intimated to the Stock exchanges immediately and would also be uploaded on the Company's website: www.transformerindia.com and on the website of CDSL www.evotingindia.com.

The Chairman requested Mr. Tapan Shah, Scrutinizer appointed for the poll to take over the poll proceedings after the closure of the meeting and requested him to submit the results of the poll process.



Result of the Electronic Voting and Poll on Special businesses at the Extra-Ordinary General Meeting of the Company held on Friday, 10th day of March

Based on the report received from Mr. Tapan Shah, Scrutinizer, the Chairman announced the result of voting on 11th March, 2016 that all the resolutions for Special businesses as set out in Item No. 1 to 3 in the Notice of Extra-Ordinary General Meeting of the Company have been passed by the requisite majority.

Item/ Agenda no.	Type of Resolution Ordinary/Special Resolution	Votes in favour of the Resolution		Votes Against the Resolution	
		Nos.	% of Votes in favour of resolution	Nos.	% of votes against the resolution
1.	Special Resolution	10650268	100	0	0
2.	Special Resolution	10650268	100	0	0
3.	Special Resolution	10650268	100	0	0

The Resolutions for Special businesses as set out in Item No. 1 to 3 of the Notice of Extra-Ordinary General Meeting, duly approved by the Members with requisite majority are recorded hereunder as part of the proceedings of Extra-Ordinary General Meeting held on 10th March, 2016.

Special Business:

Item No. 1: Increase in the Authorised Share Capital and consequent alteration in the Clause V of Memorandum of Association of the Company

Proposed by: Mr. Narendra Ambalal, Member

Seconded by: Mr. Praful Pasawala, Member

The Special Resolution set at Item No. 1 of the Notice pertaining to the Increase in the Authorised Share Capital of the Company and consequent alteration in the Clause V of Memorandum of Association of the Company, proposed and seconded by the aforementioned shareholders and taken up for consideration with the consent of the Members present.

“RESOLVED THAT pursuant to the provisions of Section 13, 61 and 64 and rules made there under and all other applicable provisions, if any of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), the Authorized Share Capital of the Company be and is hereby increased from Rs. 15,00,00,000 (Rupees Fifteen Crore Only) divided into 1,50,00,000 (One Crore Fifty Lacs) Equity Shares of Rs. 10/- (Rupees Ten) each to Rs. 20,00,00,000 (Rupees Twenty Crore Only) divided into 2,00,00,000 (Two Crore) Equity Shares of Rs. 10/- (Rupees Ten) each by creation of additional 50,00,000 (Fifty Lacs) Equity Shares of Rs. 10/- (Rupees Ten) each ranking pari passu in all the respect with the existing equity shares of the Company.

RESOLVED FURTHER THAT Clause V of the Memorandum of Association of the Company be altered and substituted as under:



V. The Authorised Share Capital of the Company is Rs. 20,00,00,000 (Rupees Twenty Crore Only) divided into 2,00,00,000 (Two Crore) Equity Shares of Rs. 10/- (Rupees Ten) each.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take necessary actions to give effect to the foregoing resolution, submission of documents and papers with the concerned authorities to register and implement the aforesaid amendment to the Memorandum of Association of the Company and to do all such acts, deeds and things as may be necessary in this regard including authorising any officers of the Company for this purpose.”

Item No. 2: Increase in the limit of Shareholding by Registered Foreign Institutional Investors (FIIs) from 24% to 49% of the Paid-Up Capital of the Company.

Proposed by: Mr. Janardan Suratwala, Member

Seconded by: Mr. Rameshchandra Kansara, Member

The Special Resolution set at Item No. 2 of the Notice pertaining to Increase in the limit of Shareholding by Registered Foreign Institutional Investors (FIIs) from 24% to 49% of the Paid-Up Capital of the Company, proposed and seconded by the aforementioned shareholders and taken up for consideration with the consent of the Members present.

“RESOLVED THAT pursuant to the provisions of Foreign Exchange Management Act, 1999, and the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000 and all other applicable rules & regulations, guidelines and laws (including any statutory modifications or re-enactment thereof for the time being in force) and subject to all applicable approvals, permissions and sanctions and subject to such conditions as may be prescribed by any of the concerned authorities while granting such approvals, permissions, sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall include a duly authorised committee of Directors for the time being exercising the powers conferred by the Board of Directors), consent of the Company be and is hereby accorded to permit Foreign Institutional Investors (the “FIIs”) registered with the SEBI to acquire and hold on their own account and on behalf of each of their SEBI approved sub-accounts or Foreign Portfolio Investors (FPIs) by whatever name called, to make investment in any manner in the equity shares of the Company up to an aggregate limit of 49% (Forty Nine percent) of the paid-up equity share capital of the Company, provided, however, that the shareholding of each FIIs/FPIs in its own account and on behalf of each of their SEBI approved sub-accounts in the Company shall not exceed such limits as are applicable or may be prescribed, from time to time, under applicable Acts, Laws, Rules and Regulations (including any statutory modifications or re-enactment thereof for the time being in force).

RESOLVED FURTHER THAT the Board of Directors (which shall include any Committee which the Board may constitute, or any Director/Officer authorised by the Board for this purpose) be and it is hereby authorised to settle all matters arising out of and incidental to the above mentioned increase in FIIs/FPIs limits and further take all actions as it may, in its absolute discretion, deem necessary to give effect to this Resolution.”

Item No. 3: To reappointment of Mr. Jitendra Mamtora (DIN: 00139911) as Chairman and Whole-time Director of the Company.

Proposed by: Mr. Jashvantlal Modi, Member

Seconded by: Mr. Atul Pasawala, Member

The Special Resolution set at Item No. 3 of the Notice pertaining to which is relating to reappointment of Mr. Jitendra Mamtora (DIN: 00139911) as Chairman and Whole-time Director of the Company proposed and seconded by the aforementioned shareholders and taken up for consideration with the consent of the Members present.

“RESOLVED THAT in accordance with provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force), read with Schedule V of the Companies Act, 2013 and subject to such other consent(s), approval(s) and permission(s) as may be required in this regard from any authority and on recommendation of Nomination and Remuneration Committee and as agreed by the Board of Directors, the approval of members of the Company be and is hereby accorded to reappoint and fix the remuneration of Mr. Jitendra Mamtora (DIN: 00139911), Chairman and Whole-time Director of the Company with effect from 1st January, 2017 for a period of 3 (three) years on the terms and conditions as set out in the explanatory statement annexed hereto.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to increase, alter and/or vary the remuneration and perquisites including the monetary value thereof as may be permitted or authorised in accordance with the provisions of the Companies Act, 2013, for the time being in force, provided, however, that the remuneration payable to Mr. Jitendra Mamtora shall be within the limits as prescribed in Schedule V of the Companies Act, 2013.”

The above resolutions were passed with requisite majority through remote e-Voting and poll process.

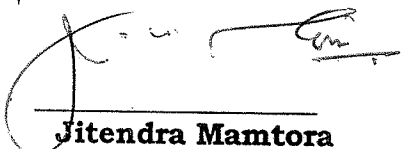
Before concluding the Meeting, the Chairman invited the members who wanted to ask any questions on the working of the Company.

Shareholders asked few questions on the performance of the Company, possibility of future development of the business and future prospects of transformer industry specifically and in general about Power Sector.

All the questions were responded to the satisfaction of the Shareholders by Mr. Jitendra Mamtora, Chairman and Whole-time Director of the Company.

The Chairman concluded the Meeting at 12:10 a.m. with vote of thanks to all the Shareholders for their co-operation and sparing their valuable time for attending the Meeting.

Date: 20/03/2017
Place: Ahmedabad


Jitendra Mamtora
Chairman