



Registered Office: Survey No. 427 P/3-4 and 431 P/1-2,

Sarkhej - Bavla Highway, Village: Moraiya,

Taluka: Sanand, Dist.: Ahmedabad - 382 213

CIN: L33121GJ1994PLC022460

E-Mail: cs@transformerindia.com, Website: www.transformerindia.com

Tel.: 02717 - 661 661, Fax: 02717 - 661 716

CORRIGENDUM TO NOTICE OF THE EXTRA-ORDINARY GENERAL MEETING

Transformers and Rectifiers (India) Limited had issued Notice dated 12th September, 2023 for convening the Extra-Ordinary General Meeting (EGM), of the members of the Company which is scheduled to be held on Friday, 6th day of October, 2023 at 10:00 a.m. through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM"). The Notice of the EGM has been dispatched to the shareholders of the Company in due compliance with the provisions of the Companies Act, 2013 read with the relevant rules made thereunder. This corrigendum is being issued to give notice to amend/ provide additional details as mentioned herein and pursuant to the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

THE SHAREHOLDERS OF THE COMPANY ARE REQUESTED TO NOTE THE DEVELOPMENTS/ AMENDMENTS WITH RESPECT TO AND IN CONNECTION WITH THE EGM ARE AS UNDER:

A) In Explanatory Statement of Resolution 1 **To Offer and Issue Equity Shares On Preferential Basis** point no. vi) shall be replaced as stated under

vi) Purpose/Objects of the Preferential Issue and aggregate amount proposed to be raised

The Company proposes to raise an amount aggregating up to ₹ 1,20,00,01,320 through the Preferential Issue.

The proceeds of the Preferential Issue shall be utilized for Long Term Working Capital requirements and other general corporate purposes of the Company.

The issue proceeds will be utilised towards the Objects in accordance with the proposed schedule of implementation and deployment of funds set forth below:

Sr. No.	Object of the proposed issue	Amount Specified (Amount in ₹)	Utilisation Timeline	Reasons for giving the range
1	Long Term Working Capital requirements	91,00,00,000	Within 6 months from receipt of share subscription amount. Till issue proceeds are fully utilised, such funds will be kept at separate bank account opened for such object.	NA
2	General corporate purposes*	29,00,01,320		NA

**The amount utilized for general corporate purposes shall not exceed 25% of the Gross Proceeds.*

B) In Resolution 3 - Issue of Secured Optionally Convertible Debentures (OCDs) on Private Placement basis:

I. In Second para starting from "RESOLVED FURTHER THAT", following point g) shall be replaced as stated under:

"g) The conversion right attached to OCDs may be exercised only by the Proposed Allottee, in one or more tranches, at any time during the term thereof as agreed, by issuing a written notice to the Company, specifying the number of OCDs proposed to be converted. The Company shall accordingly, without any further approval from the Members, allot the corresponding number of equity shares to the Proposed Allottee in dematerialized form.

II. In Explanatory Statement of Resolution 3 **Issue of Secured Optionally Convertible Debentures (OCDs) On Private Placement Basis** point no. v), vi) xiv) and xxiii) shall be replaced as stated under

v) Purpose/Objects of the Preferential Issue and aggregate amount proposed to be raised

The Company proposes to raise an amount aggregating up to ₹ 25,00,00,000 through the Preferential Issue.

The proceeds of the Preferential Issue shall be utilized for Long Term Working Capital requirements and other general corporate purposes of the Company.

The issue proceeds will be utilised towards the Objects in accordance with the proposed schedule of implementation and deployment of funds set forth below:

Sr. No.	Object of the proposed issue	Amount Specified (Amount in ₹)	Utilisation Timeline	Reasons for giving the range
1	Long Term Working Capital requirements	19,00,00,000	Within 6 months from receipt of OCDs subscription amount. Till issue proceeds are fully utilised, such funds will be kept at separate bank account opened for such object.	NA
2	General corporate purposes*	6,00,00,000		NA

**The amount utilized for general corporate purposes shall not exceed 25% of the Gross Proceeds.*

vi) Relevant Date

In terms of the provisions of Chapter V of the SEBI ICDR Regulations and in accordance with the Regulation 161 of the SEBI ICDR Regulations.

xiv) Identity of the natural persons who are the ultimate beneficial owners of the OCDs proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post Preferential Issue capital that may be held by them and change in control, if any, in the Company consequent to the Preferential Issue

True North Credit Opportunities Fund I, a category-II Alternate Investment Fund, registered with SEBI under SEBI (Alternate Investment Funds) Regulations, 2012

xxiii) Terms and conditions of the OCDs

Other terms and conditions of the OCDs are as under:

Authority for the issue	Zero Coupon Secured Optionally Convertible Debentures are being issued in pursuance of Articles of Association of the Company and by the Board of Directors pursuant to the authority granted herein unto them by the shareholders of the Company and by the applicable clauses of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof)
Nature	The OCDs are Zero Coupon, Secured and Unlisted.
Face Value	₹ 100/- each.
Offer Price	At par
Coupon Rate	The OCDs is Zero coupon rate and there will be no interest on it, if it is converted into Equity Shares. However, if not converted at the option of the proposed allottee, on redemption date, the Company shall pay coupon at the rate of 13.50% p.a. on the OCDs getting redeemed, for the entire period of OCDs.
Conversion, Redemption & Exercise of Option	The OCDs shall be optionally convertible into the equity shares of the Company at any time at the option of the OCD holder within a period of 18 months from the date of allotment. The OCD shall be redeemed at the end of tenure of the OCD, if not converted into equity shares. The OCD Holder shall have the power to convert such OCDs into equity shares at any time before the expiry of 18 months from the date of allotment.
Conversion Rate & Ratio	The OCDs shall be optionally convertible, by dividing the par value of the OCD by the Conversion Price as determined in future, based on the valuation report and guidelines issued by the by the Government of India, Ministry of Corporate Affairs ("MCA"), the Securities and Exchange Board of India, the Reserve Bank of India and/ or any other competent authorities at that time, without payment of any additional consideration
Notices and reports/ voting rights	Till the time the OCDs are actually converted into equity shares of the Company, the OCD Holders: i. will not be entitled to any rights and privileges of shareholders other than those available to them under statutory requirements. ii. shall also not be entitled to receive notices of any general meetings, reports and accounts of the Company, except notice of the meeting where any matter to be taken up affect its rights and interests.

This Corrigendum to the Notice of the EGM shall form an integral part of the Notice of EGM which has already been circulated to shareholders of Company and on and from the date hereof, the Notice of the EGM shall always be read in conjunction with this Corrigendum. Newspaper Advertisement of corrigendum is also being published in the Financial Express (English) and Financial Express (Gujarati) and will also be made available on website of both the stock exchanges i.e. BSE Limited and National Stock Exchange of India Limited and on the website of the Company (www.transformerindia.com). All other contents of the Notice of EGM, save and except as modified or supplemented by the Corrigendum, shall remain unchanged.

**By Order of the Board of Directors
For Transformers and Rectifiers (India) Limited**

Place: Ahmedabad

Date: 23rd September, 2023

Registered Office:

Survey No. 427 P/3-4 and 431 P/1-2,

Sarkhej - Bavla Highway,

Village: Moraiya, Taluka: Sanand,

Ahmedabad - 382 213 Gujarat.

CIN: L33121GJ1994PLC022460

Tel: 02717 - 661 661 | Fax: 02717 - 661 716

Email: cs@transformerindia.com

Website: www.transformerindia.com

Jitendra U. Mamtora

Chairman and Whole-time Director

(DIN: 00139911)