



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

NOTICE OF POSTAL BALLOT

Dear Member(s),

NOTICE is hereby given pursuant to Section 110 and 108 of the Companies Act, 2013 ("**Act**") and other applicable provisions, if any, of the Act and Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("**Rules**"), as amended from time to time, read with the General Circular issued by the Ministry of Corporate Affairs, Government of India (collectively, referred to as the "MCA Circulars"), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), Secretarial Standard - 2 issued by the Institute of Company Secretaries of India and other applicable laws and regulations, if any. The explanatory statement pursuant to Section 102(1) of the Act setting out all material facts relating to the resolution mentioned in this Postal Ballot Notice is attached.

Further, the resolution seeking approval for **appointment of Mrs. Tanvi Rangwala (DIN: 07964348) as an Independent Director** is proposed to be passed as an Ordinary Resolution by the Members of Transformers and Rectifiers (India) Limited ("**Company**") through Postal Ballot only by voting through electronic means ("**remote e-voting**"). Communication of assent or dissent of the Members would take place only through the remote e-voting system.

In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. If your e-mail address is not registered with the Company/Depositories, please follow the process provided in the Notes to receive this Postal Ballot Notice. An explanatory statement pursuant to Sections 102, 110 and other applicable provisions, if any, of the Act, pertaining to the resolutions setting out the material facts and reasons thereof, is appended to this Postal Ballot Notice. Pursuant to Rule 22(5) of the Rules, the Board of Directors of your Company at its meeting held on 22nd January, 2024, has appointed Mr. Tapan Shah (Membership No. F4476), Practising Company Secretary, as the Scrutinizer to conduct the Postal Ballot through remote e-voting process in a fair and transparent manner. The remote e-voting period commences from 09.00 a.m. (IST) on Monday, 4th March, 2024 and ends at 05.00 p.m. (IST) on Tuesday, 2nd April, 2024. The Scrutinizer will submit his report to the Chairman of the Company, or any person authorized by him upon completion of the scrutiny of the votes cast through remote e-voting. The results of the Postal Ballot will be announced on or before 4th April, 2024. The said results along with the Scrutinizer's Report would be intimated to BSE Limited and National Stock Exchange of India Limited, where the Equity Shares of the Company are listed. Additionally, the results will also be uploaded on the Company's website www.transformerindia.com and on the website of Central Depository Services India Limited ("**CDSL**") www.evotingindia.com.

RESOLUTION NO. 1 :

To appoint Mrs. Tanvi Rangwala (DIN: 07964348) as an Independent Director

To consider and if thought fit to pass with or without modification(s) the following resolution as *Ordinary Resolution*.

"RESOLVED THAT Mrs. Tanvi Rangwala (DIN: 07964348) who was appointed as an Additional Director of the Company with effect from 22nd January, 2024 by the Board of Directors, in terms of Section 161(1) of the Companies Act, 2013 and Article 103 of Articles of Association of the Company who is eligible for appointment as Director of the Company and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of the Director, be and is hereby appointed as a Director of the Company;

"RESOLVED THAT pursuant to the provisions of section 149, 152, 160 and all other applicable provisions of the Companies Act, 2013 ("**Act**") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and other applicable laws, and the relevant provisions of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**") Mrs. Tanvi Rangwala (DIN: 07964348), who has submitted a declaration that She meets the criteria for independence as provided in section 149(6) of the Act and Regulation 16(1)(b) of SEBI Listing Regulations and who is eligible for appointment and also declared that She has not been debarred from holding the office of the director or continuing as a director of the Company by SEBI/MCA or any other authority and whose appointment has been recommended by the Nomination and Remuneration Committee and approved by Board of Directors, be and is hereby appointed as an Independent Director of the Company, for a first term of 5 (five) consecutive years commencing from 22nd January, 2024 to 21st January, 2029 and that She shall not be liable to retire by rotation;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

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

Rakesh Kiri

Company Secretary
Registered Office:

Survey No. 427 P/3-4, & 431 P/1-2,
Sarkhej-Bavla Highway, Village: Moraiya,
Taluka: Sanand, Dist. Ahmedabad-382213
Gujarat, INDIA
CIN: L33121GJ1994PLC022460
Email: cs@transformerindia.com
Website: www.transformerindia.com

Place: Ahmedabad

Date: 22nd January, 2024

Note:

1. The Explanatory Statement pursuant to the provisions of Sections 102 and 110 of the Act read with Rule 22 of the Rules stating material facts and reasons for the proposed resolutions, is annexed hereto.
2. The relevant details, pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking re-appointment are also annexed to this Notice.
3. In compliance with MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories.
4. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode.
5. Results of Postal Ballot will be announced by the Chairman or any other person authorised by the Chairman in writing for this purpose not later than 2 days from the conclusion of the e-voting i.e. Thursday, 4th April, 2024 at the Registered Office of the Company. The results declared along with the Scrutinizer's Report would be displayed at the Registered Office of the Company, communicated to National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") where the shares of the Company are presently listed. Additionally, the results will also be displayed on the Company's website viz. www.transformerindia.com and on website of CDSL viz. www.evotingindia.com.
6. The resolution, if passed by requisite majority, shall be deemed to have been passed on the last date of remote e-voting i.e. Tuesday, 2nd April, 2024
7. Pursuant to Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges, the details of Directors seeking re-appointment by way of Postal Ballot are provided hereunder. The Directors have furnished consent/ declaration for appointment/ reappointment as required under the Companies Act, 2013 and the Rules made thereunder.

Name of Director	Mrs. Tanvi Rangwala
DIN	07964348
Date of Birth	29.03.1978
Date of reappointment	22.01.2024
Qualifications	Mrs. Tanvi Rangwala has an MBA from Emory University and Masters in Computer Science from the University of Southern California.
Expertise in specific functional areas	Mrs. Tanvi Rangwala is a CEO of Venture Studio, a startup incubator at Ahmedabad University. She has 17 years of experience in areas such as Technology, Startup Incubation & Investment. She began her career in Silicon Valley as Software Engineer at Cisco. Subsequently, she joined GVFL Ltd in Ahmedabad where she managed the fund's investments in technology-based

	startups. She has also worked with CIIE, an incubation centre at IIM-A, where she led its technology vertical. At CIIE, Tanvi ran multiple national level programs to support startups through training, investment & networking. She was a founder & CEO of her own startup in the consumer internet space before joining Venture Studio
List of Public Ltd. Co. in which Directorship held	NA
*Chairman/ Member of the Committees of the Board of Directors of the Company	NA
*Chairman/ Member of the committees of Directors of other Company	NA
No. of Shares held	Nil

*Chairmanship/membership of the Audit Committee and Stakeholders' Grievance Relationship Committee has been considered.

8. Relevant documents referred to in this Postal Ballot Notice and the Explanatory Statement are open for inspection by the Members at the Registered Office of the Company during business hours on all working days, until the last date of remote e-voting.

9. The instructions for remote e-voting are as under:

- a. In compliance with the provisions of Sections 108 and 110 of the Act, Rules 20 and 22 of the Rules, Regulation 44 of the SEBI Listing Regulations, MCA Circulars and SEBI circular no. SEBI/HO/CFD/CMD /CIR/P/2020/242 dated December 9, 2020 in relation to e-voting Facility provided by Listed Entities, the Company has provided the facility of remote e-voting to all Members, to enable them to cast their votes electronically. The Company has engaged the services of CDSL to provide remote e-voting facility to its Members.
- b. Voting rights of the Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on Friday, 23rd February, 2023 ("**Cut-off date**"). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date will be entitled to cast their votes by remote e-voting. A person who is not a Member as on the Cut-off date should treat this Postal Ballot Notice for information purposes only. The remote e-voting period commences from 09.00 a.m. (IST) on Monday, 4th March, 2024 and ends at 05.00 p.m. (IST) on Tuesday, 2nd April, 2024. The e-voting module shall be disabled by CDSL thereafter. Once the vote on the resolutions is cast by the Member, he/she shall not be allowed to change it subsequently.
- c. The Board of Directors of the Company has appointed Mr. Tapan Shah (Membership No. F4476), Practising Company Secretary, as the Scrutinizer to conduct the Postal Ballot through remote e-voting process in a fair and transparent manner.
- d. The details of the process and manner for remote e-voting of CDSL e-Voting System for Postal Ballot are explained herein below:

The Instructions of Shareholders for Remote E-Voting:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins 09.00 a.m. (IST) on Monday, 4th March, 2024 and ends at 05.00 p.m. (IST) on Tuesday, 2nd April, 2024. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, 23rd February, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed

entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholder's/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies. Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<p>I. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & New System Myeasi Tab.</p> <p>II. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>III. If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>IV. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL Depository	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://</p>

	www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (v) (v) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**
- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on "Shareholders" module.
 - 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 - 6) If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions 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) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant **Transformers and Rectifiers (India) Limited** on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non - Individual Shareholders and Custodians -For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively, Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; scrutinizer@tapanshah.in and cs@transformerindia.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to cs@transformerindia.com or rnt.helpdesk@linkintime.co.in
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33

EXPLANATORY STATEMENTS

The following Explanatory Statements, as required under Section 102 of the Companies Act, 2013, set out all material facts relating to the business the accompanying Notice.

Resolution No. 1

Pursuant to Section 161 of the Companies Act, 2013, and other applicable provisions the Board, at its meeting held on 22nd January, 2024, appointed Mrs. Tanvi Rangwala (DIN: 07964348) as an Additional Director in the capacity of Independent Director of the Company for a term of five (5) years with effect from 22nd January, 2024, to 21st January, 2029 (both days inclusive) subject to the approval of the shareholders

Mrs. Tanvi Rangwala is a CEO of Venture Studio, a start-up incubator at Ahmedabad University. She has 17 years of experience in areas such as Technology, Startup Incubation & Investment. She began her career in Silicon Valley as Software Engineer at Cisco. Subsequently, she joined GVFL Ltd in Ahmedabad where she managed the fund's investments in technology-based startups. She has also worked with CIIE, an incubation centre at IIM-A, where she led its technology vertical. At CIIE, Tanvi ran multiple national level programs to support startups through training, investment & networking. She was a founder & CEO of her own startup in the consumer internet space before joining Venture Studio. She has an MBA from Emory University and Masters in Computer Science from the University of Southern California.

She does not hold by herself or for any other person on a beneficial basis, any Shares in the Company. Apart from Transformers and Rectifiers (India) Limited, Mrs. Tanvi Rangwala holds directorships in Hues Hub Online Private Limited and Designated Partner at Advantterra Capital Management LLP

In the opinion of the Board, Mrs. Tanvi Rangwala fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for her appointment as an Independent Director of the Company and is independent of the management.

The Board of Directors at its meeting held on 22nd January, 2024 has, on the recommendation of Nomination and Remuneration Committee, appointed Mrs. Tanvi Rangwala as an Independent Director of the Company for a period of 5 years w.e.f 22nd January, 2024, subject to approval of the Members. A notice has been received from a member proposing Mrs. Tanvi Rangwala as a candidate for the office of Director of the Company.

The Company has received from Mrs. Tanvi Rangwala (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualification of Director) Rules, 2014, (ii) Intimation in Form DIR-8 in terms of Companies (Appointment and Qualification of Director) Rules, 2014, to the effect that She is not disqualified under Sub-section (2) of Section 164 of the Companies Act, 2013 and (iii) a declaration to the effect that She meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

The Board consider that her experience would be of immense benefit to the Company and it is desirable to continue to avail services of Mrs. Tanvi Rangwala as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mrs. Tanvi Rangwala as an Independent Director, for the approval by the shareholders of the Company. She is not liable to retire by rotation.

Except Mrs. Tanvi Rangwala, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Resolution No. 1. This explanatory statement may also be regarded as a disclosure under SEBI (LODR) Regulation, 2015.

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

Rakesh Kiri

**Company Secretary
Registered Office:**

Survey No. 427 P/3-4, & 431 P/1-2,
Sarkhej-Bavla Highway, Village: Moraiya,
Taluka: Sanand, Dist. Ahmedabad-382213
Gujarat, INDIA
CIN: L33121GJ1994PLC022460
Email: cs@transformerindia.com
Website: www.transformerindia.com

Place: Ahmedabad

Date: 22nd January, 2024