



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

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## EXTRA-ORDINARY GENERAL MEETING

### NOTICE

NOTICE is hereby given to the Shareholders (the "Shareholders" or the "Members") of **Transformers and Rectifiers (India) Limited ("Company")** that the Extra-Ordinary General Meeting of the Company will be held on **Monday, 3<sup>rd</sup> February, 2025 at 11:00 a.m.** through Video Conferencing/ Other Audio Visual Means to transact the following special businesses:

#### SPECIAL BUSINESS:

#### **RESOLUTION NO. 1 Increase in Authorised Share Capital and consequent alteration to the Capital Clause of the Memorandum of Association**

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

**"RESOLVED THAT** in accordance with the provisions of Sections 13, 61, 64 and all other applicable provisions of the Companies Act, 2013 and rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Articles of Association of the Company, consent of the members be and is hereby accorded to increase the Authorised Share Capital of the Company from ₹ 20,00,00,000/- (Rupees Twenty Crore only) divided into 20,00,00,000 (Twenty Crore) equity shares of ₹ 1/- (Rupees One) each to ₹ 50,00,00,000/- (Rupees Fifty Crore only) consisting of 50,00,00,000 (Fifty Crore) equity shares of ₹ 1/- (Rupees One) each by creation of additional 30,00,00,000 (Thirty Crore) equity shares of ₹ 1/- (Rupees One) each and consequently, the existing Clause V of the Memorandum of Association of the Company be and is hereby altered and substituted by the following as new Clause V:

***"V. The Authorised Share Capital of the Company is ₹ 50,00,00,000/- (Rupees Fifty Crore only) consisting of 50,00,00,000 (Fifty Crore) equity shares of ₹ 1/- (Rupees One) each."***

**RESOLVED FURTHER THAT** any Director of the Board and/or Key Managerial Personnel of the Company be and is hereby severally authorized to perform and execute all acts, deeds, and matters necessary or expedient to give effect to this resolution, including the delegation of any or all of its powers to any committee, Director, Key Managerial Personnel, or officer of the Company as deemed appropriate and this authorization includes, but is not limited to, filing necessary forms, documents, and returns with relevant authorities, depositing requisite fees, and ensuring compliance with all related requirements or incidental matters."

#### **RESOLUTION NO. 2 Approval for issue of Bonus Shares to the Shareholders of the Company**

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

**"RESOLVED THAT** pursuant to Section 63 and other applicable provisions of the Companies Act, 2013 and rules made thereunder, Article 6 of the Articles of Association and in accordance with the Securities & Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, Foreign Exchange and Management Act, 1999, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all other applicable provisions, circulars, regulations and guidelines issued from time to time by the Securities and Exchange Board of India (SEBI), Reserve Bank of India (RBI) and other statutory authorities and subject to such consents and approvals as may be required from the appropriate authorities and subject to such terms and modifications as may be specified while according such approvals, the consent of the members of the Company be and is hereby accorded to capitalise a sum of upto ₹ 15,00,82,917 (Rupees Fifteen crore eighty two thousand nine hundred seventeen only), from and out of the free reserve, and/or any other permitted reserve/ surplus of the company, as may be considered appropriate for the purpose of issue of bonus equity shares, and that the said amount be transferred to the Share Capital Account and be applied for issue and allotment of equity shares not exceeding 15,00,82,917 equity shares of ₹ 1/- each as bonus shares credited as fully paid up, to the eligible Members of the Company holding equity shares of ₹ 1/- each whose names appear in the Register of Members/ Beneficial Owners' position of the Company on such date ("Record Date") as may be fixed by the Company, in the proportion of 1:1 (One) new equity share(s) of ₹ 1/- each for One equity share(s) of ₹ 1/- each held as on the Record Date, as may be fixed by the Company, and that the new bonus shares so issued and allotted shall be treated for all purposes as an increase of the nominal amount of the equity share capital of the Company held by each of such member(s) and not as income.

**RESOLVED FURTHER THAT** the new equity shares of ₹ 1/- each to be issued and allotted as bonus shares shall be subject to the provisions of the Memorandum & Articles of Association of the Company and shall rank pari passu in all respects and carry the same rights as the existing fully paid equity shares of the Company.

**RESOLVED FURTHER THAT** the allotment of the new bonus equity shares to the extent that they relate to Non-Resident members, Foreign Portfolio Investors (FPIs), Persons of Indian Origin (PIO), Overseas Corporate Bodies (OCBs) and other foreign investors of the Company, shall be subject to the approval, if any, of the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and other applicable rules/regulations/ guidelines issued/amended by RBI from time to time, in this regard.

**RESOLVED FURTHER THAT** pursuant to SEBI (ICDR) Regulations, 2018 and Listing Regulations, 2015, the allotment of shares in bonus issue shall be made only in dematerialised form and thus, in case of members who hold equity shares in dematerialised form, the bonus equity shares shall be credited to the respective beneficiary accounts of the Members with their respective Depository Participant(s) and in the case of Members who hold equity shares in physical form, the bonus equity shares shall be transferred to the Suspense Account opened in this regard, within such time as prescribed by law and the relevant authorities, subject to guidelines issued by SEBI in this regard. No letter of allotment shall be issued to the allottees of newly issued Bonus shares.

**RESOLVED FURTHER THAT** the Board of Directors of the Company, including any Committee of the Board of Directors constituted/existed for this purpose, be and is hereby authorised for deciding/approving the allotment/issue of Bonus shares to the shareholders of the Company as on “Record Date” as may be fixed by the Company.

**RESOLVED FURTHER THAT** approval be and is hereby accorded for listing of the bonus shares at BSE Limited and National Stock Exchange of India Limited (the Stock Exchanges) as per the statutory guidelines / regulations prescribed by SEBI and any other regulatory authority.

**RESOLVED FURTHER THAT** any Director of the Board and/or Key Managerial Personnel of the Company be and is hereby severally authorized to perform and execute all acts, deeds, and matters necessary or expedient to give effect to this resolution and the Board may delegate any or all of its powers to any committee, Director, Key Managerial Personnel, or officer of the Company as deemed appropriate and this authorization includes, but is not limited to, filing necessary forms, documents, and returns with relevant authorities such as the Registrar of Companies, SEBI, Stock Exchanges, RBI, NSDL, CDSL, and the R&TA of the Company, depositing requisite fees, and ensuring compliance with all related requirements or incidental matters.

### **Resolution No. 3: To Issue of Equity Shares by way of private placement to Qualified Institutional Buyers**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any amendments thereto or re-enactment thereof for the time being in force), the Companies (Prospectus and Allotment of Securities) Rules, 2014, all other applicable rules under the Companies Act, 2013, Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended from time to time (the “SEBI Regulations”), Foreign Exchange Management Act, 1999, the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000, the Foreign Exchange Management (Transfer or Issue of Any Foreign Security) Regulations 2004, as amended from time to time, and the enabling provisions of the Memorandum and Articles of Association of the Company and the Listing Agreements entered into by the Company with the stock exchanges where equity shares of face value ₹ 1 (Rupee One Only) each of the Company are listed, read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to other applicable laws, rules, regulations, guidelines, notifications and circulars issued by various competent authorities / bodies, whether in India or abroad and subject to such approvals, consents, permissions and sanctions of the Securities and Exchange Board of India (“SEBI”), Government of India (“GOI”), Reserve Bank of India (“RBI”), Foreign Investment Promotion Board (“FIPB”), Department of Industrial Policy & Promotion (“DIPP”) and all other appropriate and / or competent authorities or bodies and subject to such conditions and modifications, as may be prescribed by any of them in granting such approvals, consents, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred as “Board” which term shall include any Committee thereof which the Board may have constituted to exercise its powers including the powers conferred by this Resolution), consent of the Company be and is hereby accorded to offer, create, issue and allot in one or more tranches, such number of Equity Shares, for up to an aggregate amount of **₹ 750 Crores (Rupees Seven Hundred Fifty Crores)** equivalent thereof in one or more foreign currency, inclusive of premium that may be fixed on such equity shares to be issued to qualified institutional buyers (as defined under the SEBI Regulations), (hereinafter referred to as the “Investors”) whether shareholders of the Company or not, pursuant to a qualified institutions placement under Chapter VIII of the SEBI Regulations at such price, being not less than the price determined in accordance with the pricing formula specified under the SEBI Regulations (or such other formula as may be prescribed by SEBI) or such lower price as may be permissible under the SEBI Regulations or notifications, considering the prevailing market conditions and other relevant factors and where necessary in consultation with the Lead Managers, Merchant Bankers, Underwriters, Guarantors, Financial and/or Legal Advisors, Depositories, Registrars and other agencies and on such terms and conditions as may be determined and deemed appropriate by the Board in its absolute discretion at the time of such issue and allotment considering the prevailing market conditions and other relevant factors in consultation with the merchant banker(s) to be appointed, so as to enable to list on any stock exchanges in India and/or on any of the overseas stock exchanges, wherever required and as may be permissible.

**RESOLVED FURTHER THAT** such equity shares shall be fully paid up and the allotment of such equity shares shall be completed within 12 months from the date of the shareholders resolution approving the proposed qualified institutional placement of Equity Shares or such other time as may be allowed by the SEBI Regulations from time to time.

**RESOLVED FURTHER THAT** the Equity Shares so issued shall in all respects rank pari passu with the existing Equity Shares of the Company and shall be listed with the stock exchanges where the Company's existing equity shares are listed.

**RESOLVED FURTHER THAT** the Equity shares issued in foreign markets shall be deemed to have been made abroad and/or in the market and/or at the place of issue of the Equity shares in the international market and may be governed by the applicable laws.

**RESOLVED FURTHER THAT** the Equity shares to be created, issued allotted and offered in terms of this Resolution shall be subject to the provisions of the Memorandum and Articles of Association of the Company.

**RESOLVED FURTHER THAT** in the event the Equity Shares are issued in the course of QIP under Chapter VIII of SEBI Regulations, the relevant date for the purpose of the pricing of the Equity Shares shall be the meeting in which the Board decides to open the issue.

**RESOLVED FURTHER THAT** in the event the Equity Shares are issued in the course of QIP under Chapter VIII of SEBI Regulations, the pricing shall be determined in compliance with principles and provisions set out in the Regulation 85 of Chapter VIII of the SEBI Regulations and the Board may offer a discount of not more than 5% (five per cent) on the price calculated for the QIP or such other discount as may be permitted under said SEBI Regulations.

**RESOLVED FURTHER THAT** for the purpose of giving effect to any offer, issue or allotment of equity shares, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of the terms thereof, finalization and approval of the offer documents(s), private placement offer letter, determining the form, proportion and manner of the issue, including the class of investors to whom the equity shares are to be allotted, number of Equity shares to be allotted, issue price, premium amount on issue / conversion / exercise / redemption, rate of interest, redemption period, fixing record date, listings on one or more stock exchanges in India or abroad, entering into arrangements for managing, underwriting, marketing, listing and trading, to issue placement documents and to sign all deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating thereto and for other related matters and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to such offer(s) or issue(s) or allotment(s) as it may, in its absolute discretion, deem fit.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to appoint merchant bankers, underwriters, depositories, custodians, registrars, trustees, bankers, lawyers, advisors and all such agencies as may be involved or concerned in the issue and to remunerate them by way of commission, brokerage, fees or the like (including reimbursement of their actual expenses) and also to enter into and execute all such arrangements, contracts/agreements, memorandum, documents, etc., with such agencies, to seek the listing of Equity shares of the Company on one or more recognized stock exchange(s), and to sign any arrangements, contracts/agreements, memorandum, documents, etc. as may be required.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above, the Board be and is hereby authorised in consultation with the merchant banker(s), advisors and / or other intermediaries as may be appointed in relation to the issue of Equity Shares, is authorised to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient for the issue and allotment of Equity Shares and listing thereof with the stock exchanges or otherwise as may be required in relation to the issue and to resolve and settle all questions and difficulties that may arise in the issue, offer and allotment of Equity Shares, including finalization of the number of Equity Shares to be issued in each tranche thereof, form, terms and timing of the issue of Equity Shares including for each tranche of such issue of Equity Shares, identification of the investors to whom Equity Shares are to be offered, utilization of the proceeds and other related, incidental or ancillary matters as the Board may deem fit at its absolute discretion, to make such other applications to concerned statutory or regulatory authorities as may be required in relation to the issue of Equity Shares and to agree to such conditions or modifications that may be imposed by any relevant authority or that may otherwise be deemed fit or proper by the Board and to do all acts, deeds, matters and things in connection therewith and incidental thereto as the Board in its absolute discretion deems fit and to settle any questions, difficulties or doubts that may arise in relation to the any of the aforesaid or otherwise in relation to the issue of Equity Shares.

**RESOLVED FURTHER THAT** any Director of the Board and/or Key Managerial Personnel of the Company be and is hereby severally authorized to perform and execute all acts, deeds, and matters necessary or expedient to give effect to this resolution. The Board may delegate any or all of its powers to any committee, Director, Key Managerial Personnel, or officer of the Company as deemed appropriate. This authorization includes, but is not limited to, filing necessary forms, documents, and returns with relevant authorities such as the Registrar of Companies, SEBI, Stock Exchanges, RBI, NSDL, CDSL, and the R&TA of the Company, depositing requisite fees, and ensuring compliance with all related requirements or incidental matters.

**RESOLUTION NO. 4: Alteration of Articles of Association with respect to removal of common seal clause.**

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 14 of the Companies Act, 2013, and other applicable provisions of the Companies Act, 2013, read with the relevant rules, the consent of the members of the Company be and is hereby accorded to amend the Articles of Association of the Company by deleting the following clauses:

- **Article 2 Interpretation Clause**

Definition of "The Seal": "The Seal means the Common seal of the Company"

- **Article 12(2) Seal on Certificate(s) :**

"Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon."

- **Article 129 The seal, its custody and use:**

"The Board shall provide for the safe custody of the seal."

- **Article 130 Affixation of seal:**

"Every deed or other instrument to which the seal of the Company is required to be affixed shall, unless the same is executed by a duly constituted attorney, be signed by one director and the company secretary (if any) or some other person authorized by the Board for the purpose."

**RESOLVED FURTHER THAT** the existing definition of "The Seal" in the Interpretation Clause of Article 2, clause (2) of Article 12, Article 129, and Article 130 be and are hereby removed, and Articles 131 to 153 be renumbered as Articles 129 to 151, respectively.

**RESOLVED FURTHER THAT** any Director of the Board and/or Key Managerial Personnel of the Company be and is hereby severally authorized to perform and execute all acts, deeds, and matters necessary or expedient to give effect to this resolution. The Board may delegate any or all of its powers to any committee, Director, Key Managerial Personnel, or officer of the Company as deemed appropriate. This authorization includes, but is not limited to, filing necessary forms, documents, and returns with relevant authorities, depositing requisite fees, and ensuring compliance with all related requirements or incidental matters."

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

**Place :** Ahmedabad

**Date :** 8<sup>th</sup> January, 2025

**Rakesh Kiri**  
Company Secretary

**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](mailto:cs@transformerindia.com)

Website: [www.transformerindia.com](http://www.transformerindia.com)

**Note:**

- The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the special business set out in the Notice is annexed.
- Pursuant to General Circular No. of MCA, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorized representatives to attend the EGM through VC/OAVM and participate there at and cast their votes through e-voting. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution/Authorization etc. authorizing its representative to attend the Extra-Ordinary General Meeting through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through their registered email address to [scrutinizer@tapanshah.in](mailto:scrutinizer@tapanshah.in) with copies marked to the Company at [cs@transformerindia.com](mailto:cs@transformerindia.com).
- Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the Members during EGM, on web site of the Company.
- Members holding shares in dematerialized form are requested to intimate all changes with respect to their address/bank details/mandate etc. to their respective Depository Participant. The Company or its share transfer agent will not act on any direct request from these members for change of such details. However, request for any change in respect of shares held in physical form should be sent to Company or Registrar & Share Transfer Agent.
- All the documents referred to in the Notice will be available for inspection at the Company's registered office during normal business hours on working days up to the date of EGM.
- The Ministry of Corporate Affairs ("MCA"), Government of India, has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by companies vide General Circular MCA Circulars respectively in terms of which a company would have ensured compliance with the provisions of Section 20 of the Companies Act 2013, if service of documents have been made through electronic mode. In such a case, the Company has to obtain e-mail addresses of its members for sending the notices/documents through e-mail giving an advance opportunity to each shareholder to register their e-mail address and changes therein, if any, from time to time with the Company.
- The Company has welcomed the Green Initiative and accordingly has e-mailed the soft copies of the EGM Notice, to all those Members whose e-mail IDs are available with the Company's Registrar and Transfer Agent.
- In view of the above, the Company hereby request members who have not updated their email IDs to update the same with their respective Depository Participant(s) or the MUFG Intime India Private Limited, Registrar and Transfer Agent (RTA) of the Company. Further, members holding shares in electronic mode are also requested to ensure to keep their email addresses updated with the Depository Participants/RTA of the Company. Members holding shares in physical mode are also requested to update their email addresses by writing to the R & T of the Company quoting their folio number(s).
- In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 substituted by the Companies (Management and Administration) Amendment Rule, 2015 and Regulation 44 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote at the Extra-Ordinary General Meeting (EGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services India Ltd (CDSL). The detailed process, instructions and manner for e-voting facility is enclosed herewith. Members if the Company holding shares either in the physical form or in Dematerialized form, as on cutoff date i.e. Monday, 27<sup>th</sup> January, 2025 may cast their vote by electronic means or in the EGM. The detailed process instruction and manner for e-voting facility is enclosed herewith.
- The Members who have cast their vote by remote e-voting may also attend the EGM, but shall not be entitled to cast their vote again.
- The remote e-Voting period commences on **Friday, 31<sup>st</sup> January, 2025 (9:00 a.m.) and ends on Sunday, 2<sup>nd</sup> February, 2025 (5:00 p.m.)**. During this period, Members holding shares either in physical form or demat form, as on **Monday, 27<sup>th</sup> January, 2025 i.e. cutoff date**, may cast their vote electronically. The e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast vote again.
- The voting rights of Members shall be in proportion to their shares in the paid up equity share capital of the Company as on cutoff date. A person, whose names is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cutoff date only shall be entitled to avail facility of remote e-voting and e-voting at EGM.
- Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as on cutoff date, may cast vote after following the instructions for e-voting as provided in the Notice convening the Meeting, which is available on the website of the Company and CDSL. However, if you are already registered with CDSL for remote e-voting then you can use your existing User ID and password for casting your vote.
- The Board of Directors has appointed Mr. Tapan Shah (Membership No: F4476), Practicing Company Secretary as a Scrutinizer to scrutinize the e-voting at EGM and remote e-voting process in a fair and transparent manner.

- The Scrutinizer shall, immediately after the conclusion of voting at the meeting, would count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than two days of conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman, who shall countersign the same.
- The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.transformerindia.com](http://www.transformerindia.com) and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com) immediately after the result is declared. The Company shall simultaneously forward the results to BSE Limited [BSE] and National Stock Exchange of India Limited [NSE], where the equity shares of the Company are listed.

#### **CDSL e-Voting System - For Remote e-voting and Joining Virtual meetings.**

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No.22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 8, 2021 , General Circular No.3/2022 dated May 5,2022 and General Circular No.10/2022 dated December 28,2022 in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid - 19" issued by the Ministry of Corporate Affairs, Government of India (collectively, referred to as the "MCA Circulars"). The EGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM will be provided by CDSL.
3. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circulars, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the EGM through VC/OAVM and cast their votes through e-voting.
6. In line with the MCA Circulars, the Notice calling the EGM has been uploaded on the website of the Company at [www.transformerindia.com](http://www.transformerindia.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the EGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
7. The EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation to this Ministry's General Circular No. 20/2020 dated 05.05.2020, General Circular No. 02/2022 dated 05.05.2022 and General Circular No. 10/2022 dated 28.12.2022 and after due examination, it has been decided to allow companies whose AGMs are due in the Year 2023 or 2024, to conduct their AGMs through VC or OAVM on or before 30th September, 2024 in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020.

#### **THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING EGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:**

- 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 on Friday, 31<sup>st</sup> January, 2025 (9:00 a.m.) and ends on Sunday, 2<sup>nd</sup> February, 2025 (5:00 p.m.) 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 Monday, 27<sup>th</sup> January, 2025 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 and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<ol style="list-style-type: none"> <li>Users of who have opted for CDSL's 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 URLs for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>After successful login the Easi / Easiest user will be able to see the e-Voting Menu. On clicking the e-voting menu, the user will be able to see his/her holdings along with links of the respective e-Voting service provider i.e. CDSL/ NSDL/ KARVY/ MUFG INTIME as per information provided by Issuer / Company. Additionally, we are providing links to e-Voting Service Providers, so that the user can visit the e-Voting service providers' site directly.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi./Registration/_EasiRegistration">https://web.cdslindia.com/myeasi./Registration/_EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be provided links for the respective ESP where the e-Voting is in progress during or before the EGM.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<ol style="list-style-type: none"> <li>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: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> 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 or joining virtual meeting &amp; voting during the meeting.</li> <li>If the user is not registered for IDeAS e-Services, option to registered for IDeAS e-Services, is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDe AS "Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> </ol>

	3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	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’s website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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 <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 and 022-23058542-43.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> 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) Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders & physical shareholders**.

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://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](http://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 Shareholders holding shares in Demat Form other than individual and Physical Form**

For Shareholders holding shares in Demat Form other than individual and Physical Form	
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"> <li>• 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.</li> </ul>
Dividend Bank Details <b>OR</b> 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"> <li>• 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 as mentioned in instruction (v).</li> </ul>



- (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 –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](http://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](mailto: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 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; [cs@transformerindia.com](mailto: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.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the EGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **15 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance **15 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

#### **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](mailto:cs@transformerindia.com) or [rnt.helpdesk@linkintime.co.in](mailto: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 attending EGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

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#### **EXPLANATORY STATEMENT**

The following Explanatory Statement, 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**

Presently, the Authorised Share Capital of the Company is ₹ 20,00,00,000/- (Rupees Twenty Crore only) divided into 20,00,00,000 (Twenty Crore) equity shares of ₹ 1/- (Rupees One) each.

Considering the size and operations of the Company and in order to facilitate any further capital issuances, the Board of Directors at its meeting held on 8th January, 2025, have recommended to increase the Authorised Share Capital to ₹ 50,00,00,000/- (Rupees Fifty Crore only) consisting of 50,00,00,000 (Fifty Crore) equity shares of ₹ 1/- (Rupees One) each. The increase in the Authorised Share Capital as aforesaid would require consequential alteration to the existing Clause V of the Memorandum of Association of the Company.

The increase in the Authorised Share Capital and consequential alteration to Clause V of the Memorandum of Association of the Company requires members' approval in terms of Sections 13 and 61 of the Companies Act, 2013.

Accordingly, approval of members is sought for passing the ordinary resolution set out at Item No. 1 of this Notice.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 of this Notice.

The Board of Directors commend the Ordinary Resolution set out at Item No. 1 of this Notice for approval by the members.

##### **Resolution No. 2**

With a view to share the prosperity with the shareholders, expand the retail shareholders base and increasing the liquidity of the equity shares of the Company, the Board of Directors (the 'Board') at their meeting held on Wednesday, 8<sup>th</sup> January, 2025, subject to the approval of the members of the Company has approved and recommended a bonus issue of 1:1 One equity share for every One existing equity share held as on the 'Record Date' to be determined by the Board/Committee.

The Articles of Association of the Company authorise the Company to issue bonus shares by the capitalisation of reserves & surplus by the Board of Directors of the Company.

The issue of bonus shares, if approved by the shareholders, will be made in line with the provisions of Section 63 of the Companies Act, 2013, Listing Regulations or any other statutory provisions for the time being in force and subject to consents and approvals as may be required from the appropriate authorities.

Pursuant to SEBI (ICDR) Regulations, 2018 and Listing Regulations, 2015, the allotment of shares in bonus issue shall be made only in dematerialised form and thus, in case of members who hold equity shares in dematerialised form, the bonus equity shares shall be credited to the respective beneficiary accounts of the Members with their respective Depository Participant(s). Accordingly, members holding shares in physical form are requested to provide such information and details as may be required, relating to his / her / its demat account with a depository participant, to the Company / its Registrar and Transfer Agent on or before Monday, 27<sup>th</sup> January, 2025 to enable it to issue the bonus equity shares in dematerialised form.

With respect to the bonus shares of members holding equity shares in physical form who have not provided their demat account details to the Company, the said bonus shares shall be credited in dematerialised form to a demat suspense account opened in this regard to be settled by the Company to hold these shares till they are credited to the beneficiary accounts of the respective members holding equity shares in physical form, within such time as prescribed by law and the relevant authorities, subject to guidelines issued by SEBI in this regard. The voting rights on the bonus equity shares held in the demat suspense account, shall remain frozen. No letter of allotment shall be issued to the allottees of newly issued Bonus shares.

The new equity shares of ₹ 1/- each to be issued and allotted as bonus shares shall be subject to the provisions of the Memorandum & Articles of Association of the Company and shall rank pari passu in all respects and carry the same rights as the existing fully paid equity shares of the Company.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives are in any way concerned or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company.

Accordingly, the Board of Directors of the Company recommends Item No. 2 of this notice for your approval as an Ordinary Resolution.

### **Resolution No. 3:**

The Company has good opportunities for its growth and business expansion. This require sufficient resources including funds available and to be allocated, from time to time. The generation of internal funds may not always be adequate to meet all the requirements of the Company's growth plans. It would be therefore, prudent for the Company to have the requisite enabling approvals in place for meeting the fund requirements of its growth and business expansion, capital expenditure, long term working capital, refinancing the existing borrowings and also such other corporate purposes as may be permitted under the applicable laws and as may be specified in the appropriate approvals. This would also help the Company to take quick and effective action to capitalise on the opportunities, primarily those relating to growth and business expansion, as and when available.

The consent of the shareholders is sought for issuing Equity Shares as stated in the resolution which shall result in issuance of further shares of the Company in accordance with the terms of Equity Shares to be issued by the Company. The members of the Company to authorise the Board of Directors or any Committee of the Board to raise funds through issuance of Equity Shares as may be appropriate, through private placement and/or Qualified Institutional Placement ("QIP") at a price to be determined as per the SEBI (Issue of Capital and Disclosure Requirement) Regulations or as per other applicable rules and regulations, to the extent of **₹ 750 Crores (Rupees Seven Hundred Fifty Crores)** in Indian Rupees and/or an equivalent amount in any foreign currency under Section 62 read with section 179 of the Act and other applicable laws. Such issue shall be subject to the provisions of the Act and Rules made thereunder, Articles of Association of the Company, Securities and Exchange Board of India (Issue of Capital & Disclosure Requirement) Regulations and other applicable laws.

To meet the requirements for the above purposes and for other general corporate purpose, as may be decided by the Board of Directors (hereinafter called the "Board" which expression shall include any committee of Directors constituted/to be constituted by the Board) from time to time, it is proposed to seek authorisation of the members of the Company in favour of the Board, without the need for any further approval from the members, to undertake the Qualified Institutional Placement ("QIP") with the Qualified Institutional Buyers ("QIBs") in accordance with the provisions of Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended from time to time ("SEBI Regulations") and Section 42 of the Act, as amended, as set out in the Special Resolution of the accompanying Notice.

The requirement of funds is proposed to be met from Equity Share issuance as defined in the resolutions and from both domestic and international markets. Prudence would require the funding to be structured with equity to meet with the objective of optimisation of the cost.

Section 62(1)(c) of the Act provides that, inter-alia, such further Equity Shares may be offered to any persons, whether or not such persons are existing holders of equity shares of the company as on the date of offer, by way of a Special Resolution passed to that effect by the members of the Company. Accordingly, consent of the members is being sought, pursuant to the provisions of Section 62(1)(c) and other applicable provisions of the Act and in terms of the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 to issue and allot Securities as stated in the Special Resolution.

Pursuant to the provisions of Section 42 and 62 of the Act read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a Company offering or making an invitation to subscribe aforesaid Equity Shares is required to obtain prior approval of the shareholders by way of a Special Resolution. If approved by the shareholders, QIP shall be completed within Twelve Month from the date of passing of Special Resolution.

In view of the above, it is proposed to seek approval from the shareholders of the Company by way of Special Resolution to offer, create, issue and allot Equity Shares, in one or more tranches, to investors inter alia through QIP by way of private placement and to authorise the Board of Directors including any Committee thereof authorised for the purpose to do all such acts, deeds and things in the matter.

It will be ensured that:

- a) The relevant date for the purpose of pricing of the equity shares would, pursuant to Chapter VIII of the SEBI (ICDR) Regulations, be the date of the meeting in which the Board or duly authorised committee thereof decides to open the proposed issue of equity shares;
- b) The pricing for this purpose shall be in accordance with regulation 85 of Chapter VIII of the SEBI (ICDR) Regulations. The Company may offer a discount of not more than 5% (Five percent) on the price calculated for the QIP or such other discount as may be permitted under SEBI (ICDR) Regulations, as amended from time to time;
- c) The issue and allotment of equity shares shall be made only to Qualified Institutional Buyers (QIBs) within the meaning of SEBI (ICDR) Regulations and such equity shares shall be fully paid up on its allotment;
- d) The total amount raised in such manner and all previous QIPs made by the Company in a financial year would not exceed 5 times of the Company's net worth as per the audited balance sheet for the previous financial year;

The resolutions contained in Resolution No. 3 of the accompanying Notice, accordingly, seek shareholders' approval through Special Resolution for raising funds as above through issue of Equity Shares in one or more tranches and authorising Board of Directors (including any Committee thereof authorised for the purpose) of the Company to complete all the formalities in connection with the issuance of Equity Shares

None of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested in the said Special Resolution, except to the extent of their equity holdings in the Company/ Institution in which they are Directors or Members.

#### **Resolution No. 4**

With the enactment of the Companies (Amendment) Act, 2015, the use of Common Seal has been made optional. In order to facilitate administrative convenience for execution of documents on behalf of the Company, it is proposed to alter the existing Articles of Association ("AOA") of the Company by removing/amending the relevant clauses in the Articles of Association of the Company pertaining to the common seal. Accordingly, the existing definition of "The Seal" in the Interpretation Clause of Article 2, Article 12(2), Article 129 and Article 130 shall be deleted and Articles 131 to 153 be renumbered as Articles 129 to 151, respectively. Pursuant to Section 14 of the Companies Act, 2013, the said alteration can be effected only with the approval of Shareholders by passing a Special Resolution.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives are concerned or interested, financially or otherwise, in passing the proposed Resolution.

The Board recommends Special Resolutions set forth in Item No. 4 of the notice for the approval of the members.

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

**Place:** Ahmedabad  
**Date:** 8<sup>th</sup> January, 2025

**Rakesh Kiri**  
Company Secretary

**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](mailto:cs@transformerindia.com)  
Website: [www.transformerindia.com](http://www.transformerindia.com)