

Date: 13th May, 2025

Ref: TARIL/SECT/2025-26/NSE-BSE/COMPL/016

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

Sub: Proceedings of the 31st Annual General Meeting of the Company held on Tuesday, 13th day of May, 2025 at 11:00 a.m.

Pursuant to Regulations 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith summary of proceedings of the 31st Annual General Meeting ("AGM") held on Tuesday, 13th day of May, 2025 at 11:00 a.m. through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM").

The aforesaid summary of proceedings is also being uploaded on the Company's website www.transformerindia.com and on the website of Central Depository Services (India) Limited, www.evotingindia.com.

E-Voting results along with consolidated Scrutinizer's Report (considering remote e-voting and e-voting during the AGM) will be sent separately to the Stock Exchanges within two working days and will also be placed on the website of the Company, CDSL and Stock Exchanges.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For Transformers and Rectifiers (India) Limited

**Rakesh Kiri
Company Secretary**

Encl.: As above

TARIL is one of the leading manufacturers of a wide range of transformers globally. Today TARIL is second largest Transformer manufacturing company based on Capacity in India. It has capability to develop world class power, distribution, furnace and specialty transformers with world class infrastructure at three plants around the city of Ahmedabad (Gujarat, India). TARIL is managed by a highly skilled and experienced team of approximately 1200 employees, who consistently ensure that each and every activity factors in an adherence to high quality benchmarks established by the organisation

CIN No.: L33121GJ1994PLC022460

SUMMARY OF PROCEEDINGS OF 31ST ANNUAL GENERAL MEETING

The 31st Annual General Meeting (“AGM”) was held on Tuesday, 13th day of May, 2025 at 11:00 a.m. through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”)

Mr. Jitendra U. Mamtara, Chairman and Whole-time Director Company, chaired the proceedings of the Meeting.

The number of members as on record date of Tuesday, 06th May, 2025 were 1,24,100.

The details of number of members present in the meeting are as follows:

Category	Promoter and Promoter Group	Public	Total
In Person	NA	NA	NA
Through Proxy / Authorised Representative	NA	NA	NA
Video Conference	4	73	77
Total	4	73	77

Meeting started at 11:00 a.m. (IST).

The Chairman called the meeting to order as requisite quorum was present.

The Chairman requested the Directors and Key Managerial Personnel to give their brief introductions by depicting their names, designations, and locations from where they were attending the meeting.

Further, Chairman welcomed Mr. Krishnakant Solanki, Representative of M/s Manubhai & Shah LLP, Chartered Accountants, the Statutory Auditors of the Company and Mr. Tapan Shah, the Secretarial Auditor of the Company.

The Company had appointed Mr. Tapan Shah, Practising Company Secretary (FCS: 4476 and COP No.: 2839) as the Scrutinizer for the purpose of scrutinising the process of remote e-voting held prior and e-voting during the AGM.

Mr. Subir Kumar Das, Chairman of the Audit Committee, Nomination and Remuneration Committee, and Stakeholder’s Grievances and Relationship Committee, was also present at the Annual General Meeting.

All the directors were present, and no leave of absence was required to be granted.

The Chairman then asked Mr. Rakesh Kiri, the Company Secretary, to explain the detailed voting procedure for the Members at the Annual General Meeting. Mr. Rakesh Kiri elaborated as follows:

- The members who were present in the AGM through VC/OAVM facility and had not cast their vote through remote e-voting shall be allowed to vote through e-voting system.

- The VC/OVAM facility is kept open at the scheduled time of the AGM and will not be closed until the expiry of 15 minutes after the conclusion of the scheduled time for the AGM.
- The Register of Directors' and KMP and their Shareholding under Section 170 and Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 are available on the website of the Company for inspection for all the members.

The Chairman then addressed the meeting with his speech.

Thereafter, Mr. Rakesh Kiri, the Company Secretary, thanked Chairman Sir for his valuable speech. Mr. Rakesh Kiri, further informed the Members that the Notice of the Annual General Meeting and the Report of the Board of Directors have already been made available in the Annual Report sent to them. Additionally, copies of the Annual Report are accessible on the Company's website and at the Stock Exchanges (BSE and NSE) where the Company's shares are listed. The Auditors' Report, along with the Financial Statements for the Financial Year ended 31st March 2025, also constitute part of the Annual Report. The Secretarial Audit report provided by Mr. Tapan Shah is likewise included in the Annual Report. These documents were considered as read since they had already been circulated to the Members.

As there were no qualifications in the Statutory Auditors Report & Secretarial Audit Report, it was not required to be read out.

Thereafter, brief on the following resolutions as set out in the Notice convening the 31st Annual General Meeting were read out by Mr. Rakesh Kiri:

Sr. No.	Particulars	Type of Resolution
<u>ORDINARY BUSINESS</u>		
1.	To consider and adopt: a. the audited financial statement of the Company for the financial year ended 31 st March, 2025, the reports of the Board of Directors and Auditors thereon; and b. the audited consolidated financial statement of the Company for the financial year ended 31 st March, 2025 and the report of Auditors thereon	Ordinary Resolution
2.	To Declare Dividend @ 20% (i.e. Rs. 0.20/- per equity share) on Equity Shares of Re. 1/- each fully paid equity shareholder of the Company	Ordinary Resolution
3.	To appoint a Director in place of Mrs. Karuna J. Mamtara (DIN: 00253549) who retires by rotation and being eligible, offers herself for re-appointment.	Ordinary Resolution
<u>SPECIAL BUSINESS</u>		
4.	Appointment of Secretarial Auditor M/s Shah & Shah Associates, Company Secretaries.	Ordinary Resolution
5.	To revise the terms of remuneration of Mr. Jitendra U. Mamtara (DIN: 00139911) as Chairman and Whole-time Director w.e.f. 01 st April, 2025.	Special Resolution

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6.	To reappoint Mr. Jitendra U. Mamtora (DIN: 00139911) as Chairman and Whole-time Director of the Company w.e.f. 01 st January, 2026.	Special Resolution
7.	To revise the terms of Remuneration of Mrs. Karuna J. Mamtora (DIN: 00253549) as an Executive Director of the Company w.e.f. 01 st April, 2025.	Special Resolution
8.	To re-appoint Mrs. Karuna J. Mamtora (DIN: 00253549) as an Executive Director of the Company w.e.f. 01 st April, 2026.	Special Resolution
9.	To revise the terms of remuneration of Mr. Satyen J. Mamtora (DIN: 00139984) as a Managing Director of the Company w.e.f. 01 st April, 2025.	Special Resolution
10.	Approval to advance any loan/give guarantee/provide security u/s 185 of the Companies Act, 2013.	Special Resolution
11.	Ratification of remuneration payable to Cost Auditor for the financial year ending 31 st March 2026.	Ordinary Resolution

The Company had not received any questions from Members.

The Chairman announced that the e-Voting results along with consolidated Scrutinizer's Report (considering remote e-voting and e-voting during the AGM) will be sent separately to the Stock Exchanges within two working days and will also be placed on the website of the Company, CDSL and Stock Exchanges.

The Chairman concluded the meeting at 11:15 a.m. (IST) and kept it open for an additional 15 minutes for e-voting to be completed, followed by a vote of thanks to all the members for their cooperation and for sparing their valuable time to attend the meeting.

For Transformers and Rectifiers (India) Limited

Jitendra U. Mamtora
Chairman and Whole-time Director
(DIN: 00139911)