

**Transformers and Rectifiers (India) Limited**  
**Registered Office:** Survey No. 427 P/3-4 & 431 P/1-2,  
Sarkhej - Bavla Highway, Village: Moraiya,  
Taluka: Sanand, Dist.: Ahmedabad - 382213  
**Tel.:** 02717 - 661 661, **Fax:** 02717 - 661 716  
**CIN:** L33121GJ1994PLC022460  
**E-Mail:** [cs@transformerindia.com](mailto:cs@transformerindia.com),  
**Website:** [www.transformerindia.com](http://www.transformerindia.com)

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## NOTICE OF POSTAL BALLOT

Dear Member(s),

**NOTICE** is hereby given pursuant to Section 108 and 110 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 reappointment of Mr. Rajendra S. Shah (DIN: 00061922) as an Independent Director of the Company for a second term of 5 years from 25<sup>th</sup> May 2026 till 24<sup>th</sup> May 2031 is proposed to be passed as a Special 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 21<sup>st</sup> April, 2026, 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 Thursday, 23<sup>rd</sup> April, 2026 and ends at 05.00 p.m. (IST) on Friday, 22<sup>nd</sup> May, 2026. 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 Saturday, 23<sup>rd</sup> May, 2026. 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](http://www.transformerindia.com) and on the website of Central Depository Services India Limited (“**CDSL**”) [www.evotingindia.com](http://www.evotingindia.com).

The last date e-voting, i.e. Friday, 22<sup>nd</sup> May, 2026, shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.

### **SPECIAL BUSINESS:**

#### **1. Re-appointment of Mr. Rajendra S. Shah (DIN: 00061922) as an Independent Director of the Company for a second term of 5 years from 25<sup>th</sup> May 2026 till 24<sup>th</sup> May 2031**

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 149 and 152 read with Schedule IV of the Companies Act, 2013, and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’), the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulations 17 and 25(2A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,

2015 as amended from time to time ("SEBI Listing Regulations") (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof) for the time being in force, in line with the Memorandum of Association and Articles of Association of the Company and based on the recommendation made by the Nomination and Remuneration Committee and the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution), Mr. Rajendra S. Shah (DIN: 00061922), who was appointed as an Independent Director of the Company and who holds the office of Independent Director up to 24<sup>th</sup> May 2026 and being eligible and fulfilling the criteria of independence as provided in the Act and the SEBI Listing Regulations, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years commencing with effect from 25<sup>th</sup> May 2026 up to 24<sup>th</sup> May 2031.

**RESOLVED FURTHER THAT** pursuant to Regulation 17(1A) of the SEBI Listing Regulations, (including any statutory modification(s) or reenactment(s) thereof for the time being in force), approval of the members of the Company be and is hereby accorded, for continuation of office of directorship of Mr. Rajendra S. Shah, (DIN: 00061922) Non-Executive Independent Director of the Company, who has already attained the age of 75 years.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 197, and other applicable provisions of the Act and the Rules made thereunder and SEBI Listing Regulations, Mr. Rajendra S. Shah shall be entitled to receive the remuneration as permitted to be received in the capacity of a Non-Executive, Independent Director of the Company under the Act and SEBI Listing Regulations, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company and by the shareholders where necessary, from time to time.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the foregoing resolution, the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board authorised in the said behalf) be and is hereby authorised to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable, and to settle any question, difficulty or doubt that may arise in respect of aforesaid, without being required to seek any further consent or approval of Members of the Company, or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of 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](mailto:cs@transformerindia.com)  
Website: [www.transformerindia.com](http://www.transformerindia.com)

**Place:** Ahmedabad  
**Date:** 21<sup>st</sup> April, 2026

**NOTES:**

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 1 day from the conclusion of the e-voting i.e. Saturday, 23<sup>rd</sup> May, 2026 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](http://www.transformerindia.com) and on website of CDSL viz. [www.evotingindia.com](http://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. Friday, 22<sup>nd</sup> May, 2026.
7. 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.
8. **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, 17<sup>th</sup> April, 2026 ("**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 Thursday, 23<sup>rd</sup> April, 2026 and ends at 05.00 p.m. (IST) on Friday, 22<sup>nd</sup> May, 2026. 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 Thursday, 23<sup>rd</sup> April, 2026 and ends at 05.00 p.m. (IST) on Friday, 22<sup>nd</sup> May, 2026. 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, 17<sup>th</sup> April, 2026 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 <b>CDSL Depository</b>	<ol style="list-style-type: none"> <li>1. 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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; My Easi New (Token) Tab.</li> <li>2. 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 &amp; 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.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at cdsl website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; My Easi New (Token) Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <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 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.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b>	<ol style="list-style-type: none"> <li>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: <a href="https://eservices.nsdl.com">https://eservices.nsdl.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.</li> </ol>

	<p>2. If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>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.</p> <p>4. For OTP based login you can click on <a href="https://eservices.nSDL.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nSDL.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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 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.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b></p>	<p>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.</p>

**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 toll free no. 1800 21 09911
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 :022-4886 7000 and 022 - 2499 7000

**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 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](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:

<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>	
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)  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 <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. 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](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 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; [tapanshah814@yahoo.com](mailto:tapanshah814@yahoo.com) and [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.

**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 [investor.helpdesk@in.mpms.mufg.com](mailto:investor.helpdesk@in.mpms.mufg.com)
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](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 21 09911

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, 25<sup>th</sup> 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 at toll free no. 1800 21 09911

## 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

Mr. Rajendra S. Shah (DIN: 00061922) was appointed as Independent Directors of the Company, not liable to retire by rotation, at the Annual General Meeting of the members held on Tuesday, 07<sup>th</sup> September, 2021 for a term of 5 consecutive years with effect from 25<sup>th</sup> May, 2021 to hold office up to 24<sup>th</sup> May, 2026.

Pursuant to the provisions of the Act, the Memorandum of Association and Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on 21<sup>st</sup> April, 2026 have re-appointed Mr. Rajendra S. Shah as an Independent Directors of the Company for a second term of 5 (five) consecutive years with effect from 25<sup>th</sup> May, 2026 up to 24<sup>th</sup> May, 2031 in accordance with the provisions of the Act and SEBI Listing Regulations, subject to the approval of the members of the Company.

Mr. Rajendra S. Shah, a mechanical engineering graduate, is a seasoned entrepreneur with several years of experience in precision engineering and auto-component manufacturing. Since the inception of the Harsha Group, he has been responsible for quality, marketing, logistics, production, maintenance, and technology. He was honored with the AMA Atlas Dycechem "Outstanding Entrepreneur of the Year Award 2001" by the Ahmedabad Management Association.

In view of the above and based on his performance evaluation, and considering the significant contributions made by him during his first term as an Independent Director, the Nomination and Remuneration Committee (NRC) has recommended the re-appointment of Mr. Rajendra S. Shah as an Independent Director of the Company for a second term of 5 (five) consecutive years with effect from 25<sup>th</sup> May, 2026 up to 24<sup>th</sup> May, 2031 in accordance with the provisions of the Act and SEBI Listing Regulations.

As per Regulation 17(1A) of SEBI Listing Regulations, 2015, a listed entity shall not appoint a person or continue the directorship of any person as a non-executive director who has attained the age of 75 (Seventy-Five) years unless a special resolution is passed to that effect and justification for appointing such a person is given in the explanatory statement annexed to the notice. Mr. Rajendra S. Shah during his second tenure as an Independent Director in the Company, has already attained the age of 75 (Seventy-Five) years and therefore special resolution has been proposed.

The Board is of the opinion that Mr. Rajendra S. Shah's rich and diverse experience is a valuable asset to the Company which adds value and enriched point of view during Board discussions and decision making. He is also a person of integrity who possesses required expertise and his association as Non-Executive Non-Independent Director will be beneficial to the Company

In the opinion of the Board, Mr. Rajendra S. Shah fulfils the conditions specified under the Act and SEBI Listing Regulations for re-appointment as an Independent Director of the Company and he is independent of the management. Further, considering his background, experience and contributions made during his tenure, the Board is of the opinion that his continued association would be of immense benefit to the Company and recommends the special resolution for continuation of his directorship in the Company post May 24, 2026 in order to comply with the provisions of Regulations 17(1A) of the SEBI LODR Regulation, 2015. Accordingly, the Board recommends passing of the resolution at Resolution No. 1 of the Notice as a Special Resolution.

The Company has also received consent from Mr. Rajendra S. Shah to act as a Director of the Company along with a declaration to the effect that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has not been debarred or disqualified from being appointed as a Director of the Company by any order of the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority. The Company has also received declaration from Mr. Rajendra S. Shah confirming that his name does not appear in the list of wilful defaulters issued by Reserve Bank of India.

The Company has also received a declaration from him that he meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI Listing Regulations. Mr. Rajendra S. Shah had also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to the registration with the data bank of the Independent Directors maintained by the Indian Institute of Corporate Affairs.

A draft copy of the letter of appointment as an Independent Director, setting out the terms and conditions is available for inspection by the members and is disclosed on the Company's website at "Terms and Conditions of Appointment".

Considering his experience, the Board deems it desirable and in the interest of the Company to continue Mr. Rajendra S. Shah on the Board and accordingly recommends the Special Resolution as set out at Resolution No. 1 of the Notice for the approval by the Members.

Except Mr. Rajendra S. Shah and his relatives, none of the Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution for his re-appointment, set out in Resolution No. 1 of this Notice.

**Details Regulation 36 of the SEBI Listing Regulations and Clause 1.2.5 of SS-2, other requisite information of Mr. Rajendra S. Shah:**

<b>Name of Director</b>	<b>Mr. Rajendra S. Shah</b>
<b>DIN</b>	00061922
<b>Date of Birth</b>	01/02/1948
<b>Date of appointment (Original)</b>	25/05/2021
<b>Qualifications</b>	Bachelor's degree in Mechanical Engineering
<b>Expertise in specific functional areas</b>	Shri Rajendra S. Shah holds a Bachelor's degree in Mechanical Engineering from Lukhdirji Engineering College, Morbi. He was awarded the AMA Atlas Dycechem "Outstanding Entrepreneur of the Year Award 2001" by the Ahmedabad Management Association. He has been associated since incorporation of Harsha Engineering Limited and is currently responsible for quality, marketing, logistics, production, maintenance and technology functions. He has 35 years of experience in the precision engineering and auto-component manufacturing sector.
<b>Terms and Conditions of appointment and proposed remuneration to be paid</b>	NA
<b>Relationship with other Directors / Key Managerial Personnel</b>	NA
<b>Number of Board meetings attended during the year (Financial Year 2025-26)</b>	05
<b>*Directorships held in other companies</b>	5
<b>**Chairman/ Member of the Committees of the Board of Directors of the Company</b>	2
<b>*Chairman/ Member of the committees of Directors of other Company</b>	1
<b>No. of Shares held</b>	0

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

**Place:** Ahmedabad  
**Date:** 21<sup>st</sup> April, 2026