Building a better working world

Ernst & Young Merchant Banking Services LLP
14th Floor, The Ruby
29 Senapati Bapat Marg
Dadar (West)
Mumbai - 400028, India

Tel: +91 22 6192 0000
ey.com

March 19, 2020

General Manager
Listing Department
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

Vice President
Listing Department
National Stock Exchange of India Limited,
Exchange Plaza, C-I, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai — 400 051.

Dear Sirs,

Sub: Open Offer to the Public Shareholders of Indo Tech Transformers Limited ("Open Offer") – Post Offer Public Announcement

With reference to the captioned open offer, please find enclosed the Post Offer Public Announcement dated March 18, 2020 published on March 19, 2020 in the following newspapers in terms of regulation 18(12) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011, as amended ("**SEBI (SAST) Regulations**"):

Newspaper	Language	Edition
Financial Express	English	All
Jansatta	Hindi	All
Makkal Kural	Tamil	Chennai
Mumbai Lakshadeep	Marathi	Mumbai

The Post Offer Public Announcement is submitted in terms of Regulation 18(12)(b)(ii) of the SEBI (SAST) Regulations.

Thanking You,

Yours truly,
For **Ernst & Young Merchant Banking Services LLP**

Ernst & Young Merchant Banking Services LLP * Mumbai

Chintan Hefa
Associate Vice President

Enclosure: as above.

POST-OFFER ADVERTISEMENT UNDER REGULATION 18(12) IN TERMS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED

FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

INDO TECH TRANSFORMERS LIMITED

Registered Office: S No. 153-210, Illuppapattu Village, Near Rajakulam, Chennai - Bangalore Highway, Kancheepuram, Tamil Nadu - 631 561, India. Tel: +91-44-37290518; Fax: +91-44-37290547; CIN: L29113TN1992PLC022011

Open offer for acquisition of up to 27,24,375 (Twenty Seven Lakh Twenty Four Thousand Three Hundred and Seventy Five) fully paid-up equity shares of face value of INR 10 each (Indian Rupees Ten Only) ("Equity Shares"), representing 25.65% of the total paid-up equity share capital of Indo Tech Transformers Limited ("Target Company"), from the public shareholders of the Target Company by Shirdi Sai Electricals Limited ("Acquirer") (hereinafter referred to as the "Offer").

This post-offer advertisement ("**Post Offer Advertisement**") is being issued by Ernst & Young Merchant Banking Services LLP ("**Manager to the Offer**"), for and on behalf of the Acquirer, pursuant to and in accordance with Regulation 18(12) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011, as amended, ("**SEBI SAST Regulations**"), in respect of the Offer. This Post Offer Advertisement should be read in continuation of and in conjunction with:

a. the public announcement in connection with the Offer, made by the Manager to the Offer on behalf of the Acquirer and submitted to NSE and BSE on December 20, 2019 ("**Public Announcement**");

b. the detailed public statement in connection to the Offer, published on December 30, 2019 in the following newspapers: (i) Financial Express (English, all editions); (ii) Jansatta (Hindi, all editions); (iii) Makkal Kural (Tamil, Chennai edition); and (iv) Mumbai Lakshadeep (Marathi, Mumbai edition) ("**DPS**");

c. the letter of offer dated February 5, 2020 in connection with the Offer ("**Letter of Offer**");

d. the offer opening public announcement and corrigendum in connection with the Offer, published on February 13, 2020 in the following newspapers: (i) Financial Express (English, all editions); (ii) Jansatta (Hindi, all editions); (iii) Makkal Kural (Tamil, Chennai edition); and (iv) Mumbai Lakshadeep (Marathi, Mumbai edition).

Capitalized terms used but not defined in this Post Offer Advertisement shall have the meaning assigned to such terms in the Letter of Offer.

Sr. No.	Particulars	Details
1	Name of the Target Company	Indo Tech Transformers Limited
2	Name of the Acquirer(s)	Shirdi Sai Electricals Limited. The Acquirer does not have any 'person acting in concert' with it, as defined in Regulation 2(1)(q)(1) of the SEBI SAST Regulations, for the purpose of the Offer.
3	Name of the Manager to the Offer	Ernst & Young Merchant Banking Services LLP
4	Name of the Registrar to the Offer	Link Intime India Private Limited
5	**Offer Details:**	
	a. Date of Opening of the Offer:	Friday, February 14, 2020
	b. Date of Closure of the Offer:	Monday, March 2, 2020
6	Date of Payment of Consideration for the Offer Shares validly tendered and accepted in the Offer:	March 13, 2020
7	**Details of the Acquisition:**	

Sr. No.	Particulars	Proposed in the Letter of Offer			Actuals		
7.1	Offer Price	INR 115.60			INR 115.60		
7.2	Aggregate number of shares tendered in the Offer	27,24,375			4,54,873		
7.3	Aggregate number of shares accepted in the Offer	27,24,375			4,54,873		
7.4	Size of the Offer (number of shares multiplied by Offer Price per share)	INR 31,49,37,750.00			INR 5,25,83,318.80		
7.5	Shareholding of the Acquirer before agreements/ Public Announcement	**Number**		**%**	**Number**		**%**
		Nil			Nil		
7.6	Shares acquired by way of agreements (SPA)	**Number**		**%**	**Number**		**%**
		73,66,032[1]		69.36	73,66,032[1]		69.36[1]
7.7	Shares acquired by way of the Offer	**Number**		**%**	**Number**		**%**
		27,24,375		25.65	4,54,873		4.28
7.8	Shares acquired by the Acquirer after the DPS	**Number**	**Price**	**%**	**Number**	**Price**	**%**
		NIL			NIL		
7.9	Post Offer shareholding of the Acquirer	**Number**		**%**	**Number**		**%**
		1,00,90,407		95.01	78,20,905[1]		73.64[1]
7.10	Pre and post Offer shareholding of the public	**Pre-Offer**		**Post-Offer**	**Pre-Offer**		**Post-Offer**
	(i) Number (ii) % of Voting Share Capital	27,24,375 25.65%		Nil 0.00%	27,24,375 25.65%		22,69,502 21.37%

[1] As on the date of this Post Offer Advertisement, the Acquirer has not completed the acquisition of 73,66,032 Equity Shares representing 69.36% of the total paid-up equity share capital of the Target Company in terms of the Share purchase agreement, dated December 20, 2019, executed between the Acquirer and the Seller. After the completion of the acquisition, the Seller would continue to hold 5,29,593 Equity Shares representing 4.99% of the total paid-up equity share capital of the Target Company.

8. The Acquirer accepts full responsibility for the information contained in this Post Offer Advertisement and for the obligations of the Acquirer as laid down in SEBI (SAST) Regulations and subsequent amendments thereto.

9. In this Post Offer Advertisement, all references to "INR" are references to the Indian Rupees.

10. A copy of this Post Offer Advertisement would also be available on the websites of SEBI, NSE and BSE and the registered office of the Target Company.

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
EY Building a better working world **ERNST & YOUNG MERCHANT BANKING SERVICES LLP** 14th Floor, The Ruby, 29 Senapati Bapat Marg, Dadar West, Mumbai - 400028, India **Tel:** +91-22-6192 0000; **Fax:** +91-22-6192 1000 **Website:** www.ey.com/india; **Email:** ittlopenoffer@in.ey.com **Investor grievance e-mail:** investorgrievances@in.ey.com **Contact Person:** Mr. Chintan Hefa **SEBI Registration No.:** INM000010700	LINK Intime **LINK INTIME INDIA PRIVATE LIMITED** C-101, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai - 400 083, **Tel:** + 91-22-4918 6200; **Fax:** + 91-22-4918 6195 **Website:** www.linkintime.co.in **Email:** indotechtransformers.offer@linkintime.co.in **Contact Person:** Mr. Sumeet Deshpande **SEBI Registration Number:** INR000004058

On behalf of the Acquirer

Authorised Signatory

Date : March 18, 2020
Place : Mumbai

PRESSMAN

Size: 12(w) x 30(h)