



Transformation Through Innovation

December 21, 2020

To

Department of Corporate Services  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 023  
Scrip Code: 532717

Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, 5th Floor, Plot No. C/1, G Block,  
Bandra Kurla Complex, Bandra (E),  
Mumbai – 400 051  
Symbol: INDOTECH

The Company Secretary  
Indo Tech Transformers Limited  
Survey No. 153-210, Illuppapattu Village,  
Near Rajakulam, Kancheepuram - 631561

Dear Sir,

Sub: Disclosures under Regulation 31(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

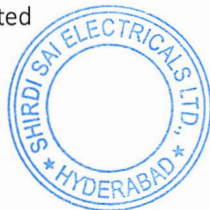
Please find attached the Disclosures which are required to be made under Regulation 31(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. You are requested to take note of the same on your records.

Yours faithfully,

For Shirdi Sai Electricals Limited

Srinivas Avasarala

Chief Financial Officer



**Corporate Office:**

# 6-3-8-879/B, 3rd Floor, Green Lands Road,  
G Pulla Reddy Building, Begumpet, Hyderabad,  
Telangana, India-500016.  
Ph: 040-66255266  
GST: 36AAOCS9992C2ZN

**SHIRDI SAI ELECTRICALS LTD.**

An ISO 9001 & ISO 14001 ORGANISATION

CIN U31401TG2010PLC069777 www.ssel.in info@ssel.in

**Registered Office & Works**

Plot # 13/82, 53-55 & 58-60,  
Industrial Development Area,  
YSR Kadapa, Andhra Pradesh, India-516002.  
Ph: +91-8886711110  
GST: 37AAOCS9992C1ZM

**Disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares, in terms of Regulation 31(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Name of the Target Company (TC)	Indo Tech Transformers Limited
Names of the stock exchanges where the shares of the target company are listed	National Stock Exchange of India Limited (NSE) BSE Limited (BSE)
Date of Reporting	21-Dec-2020
Name of the promoter or PAC on whose share's encumbrance has been created/ released/ invoked	Shirdi Sai Electricals Limited

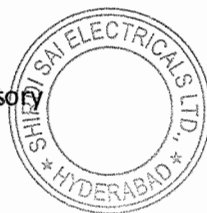
**Details of the creation of encumbrance:**

Name of the promoter (s) or PACs with him*	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(1)-(3)]}	
	Number	% of total share capital	Number	% of total share capital	Type of event (creation / release / invocation)	Date of creation/ release/ invocation of encumbrance	Type of encumbrance (pledge/ lien/ non disposal undertaking/ others)	Reasons for encumbrance	Number	% of share capital	Name of the entity in whose favour shares encumbered	Number	% of total share capital
Shirdi Sai Electricals Limited	7820905	73.6432	0	0	Creation	17-Dec-2020	Pledge	As a security for the Target Company 9 Indo Tech Transformers Limited) credit limit with State Bank of India, Walajapet	3186000	30.00	SBICAP Trustee Company Limited	3186000	30.00

Signature of the Authorized Signatory

Place : Hyderabad

Date : December 21, 2020



**Annexure – II**

**Format for disclosure of reasons for encumbrance**

(In addition to Annexure - I prescribed by way of circular dated August 05, 2015)

Name of listed company	Indo Tech Transformers Limited
Name of the recognised stock exchanges where the shares of the company are listed	National Stock Exchange of India Limited (NSE) BSE Limited (BSE)
Name of the promoter(s) / PACs whose shares have been encumbered	M/s Shirdi Sai Electricals Limited
Total promoter shareholding in the listed company	73.6432 %
Encumbered shares as a % of promoter shareholding	40.7370 %
Whether encumbered share is 50% or more of promoter shareholding	NO
Whether encumbered share is 20% or more of total share capital	YES

**Details of all the existing events/ agreements pertaining to encumbrance**

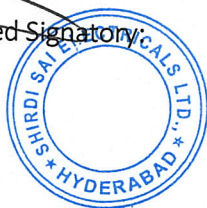
	Encumbrance 1 (Date of creation of encumbrance:17 Dec 2020)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)	Pledge
No. and % of shares encumbered	No. of shares : 31,86,000 % of total share capital : 30%
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.
	SBICAP Trustee Company Limited Trustee Company (Acting as trustee for State bank of India)




	Names of all other entities in the agreement	Indo Tech Transformers Limited Shirdi Sai Electricals Limited SBICAP Trustee Company Limited
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	No
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	37.10 Crores
	Amount involved (against which shares have been encumbered) (B)	30 Crores
	Ratio of A / B	1.24
End use of money	<p>Borrowed amount to be utilized for what purpose –</p> <p>(a) Personal use by promoters and PACs</p> <p>(b) For the benefit of listed company</p> <p>Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc.</p> <p>(a) Any other reason (please specify)</p>	<p>NO</p> <p>YES</p> <p>Working capital credit limit has been increased from 20 Crores to 50 Crores with State Bank of India, Walajapet Branch.</p> <p>The credit limit being used for the company's working capital purpose mainly for issuance of BG's and LC's.</p> <p>The limits are renewable every year and repayable on demand.</p>

Signature of Authorised Signatory

Place: Hyderabad



Date: December 21, 2020