

Date: 24th June 2014

To,

The General Manger
Department of Corporate Services
The BSE Limited,
PhirozeJeejeebhoy Towers
Dalal Street,
Mumbai - 400 001

The Manager
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

Dear Sir(s),

Sub: Outcome of the meeting of the board of directors of Indo Tech Transformers Limited (the "Company") held on 24th June 2014

At the meeting of the board of directors of the Company, the following resolution was passed:

- a) Approval of a proposal of "Subvention" (as described below) from Prolec-GE International S de R.L de C.V., the promoter of the Company (the "Promoter").

The Subvention is a one-time, voluntary, non-repayable, financial grant of an amount equivalent to US \$ 25 million (the "Grant") that will be given by the Promoter to the Company in terms of an agreement between the Promoter and the Company, to stabilise the net worth of the Company in order to protect the investments of the public shareholders in the Company.

This letter serves as a notice in terms of Clauses 22 and 36 of the Equity Listing Agreement.

Yours faithfully,

For Indo Tech Transformers Limited



Director

Indo Tech Transformers Limited

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