

ALFA TRANSFORMERS LTD
CIN: L31102OR1982PLC001151
Regd. Office: Plot No. 3337,
Mancheswar Industrial Estate
Bhubaneswar, 751010, Odisha, India
Tel No: 0674-2580484, 2581036
Email Id: info@alfa.in/sales@alfa.in/cs@alfa.in
URL: www.alfa.in

NOTICE

NOTICE is hereby given that the 34th Annual General Meeting of the members of Alfa Transformers Limited will be held on Wednesday the 28th day of September, 2016 at The New Marrion, Bhubaneswar at 11:30 PM , to transact the following business.

ORDINARY BUSINESS:

- 1. To consider and adopt the Audited Balance Sheet as at 31st March 2016, the Statements of Profit & Loss, Cash Flow Statement for the year ended on that date, notes on accounts and the reports of the directors and auditors thereon.**
- 2. To appoint a Director in place of Mr. Deepak Kumar Das (DIN: 00402984), who retires by rotation and being eligible offers himself for re-appointment**
- 3. To Re-appoint Statutory Auditors of the company and to fix their remuneration & in that connection to consider and if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution:**
“RESOLVED THAT pursuant to Section 139 and other applicable provisions, if any of Companies Act, 2013 including any statutory modification or re-enactment therefore for the time being in force, M/s A.K. Sabat & Co, Chartered Accountants, Bhubaneswar (FRN: 321012E) be and are hereby re-appointed as Statutory Auditors of the Company to hold the office from the conclusion of this Annual General meeting to till the conclusion of the next Annual General meeting of the company with a remuneration fixed at Rs. 2,00,000 (Rupees Two Lakhs Only).”

SPECIAL BUSINESS:

- 4. To Consider and if thought fit to fix salary, perquisites and other allowances of Chairman & Managing Director & other Whole-time-Directors and pass with or without modifications the following resolution as an Ordinary resolution:**
“RESOLVED THAT in accordance with the provision of Sec 196,197, 203 read with schedule V and other applicable provisions, if any, of the Companies Act 2013 or any statutory modifications or re-enactment there-of and subject to other approvals as may be necessary, consent of the company be and is hereby accorded for fixation of annual salary perquisites and other allowances etc. of Sri Dillip Kumar Das, Chairman & Managing Director, Sri Deepak Kumar Das & Sri Debasis Das, Whole Time Directors of

the Company with effect from 1st day of April 2016 for two years as per details given hereunder:

A) ANNUAL SALARY & PERQUISITES
(in Lakhs)

<u>Name</u>	<u>Salary</u>	<u>Perquisites & Allowances</u>
Sri. Dillip Kumar Das, Chairman & Managing Director	13.80	1.20
Sri Deepak Kumar Das, Whole-time-Director	7.20	0.80
Sri Debasis Das, Whole-time-Director	7.20	0.80

The perquisites and allowances, as aforesaid, shall include medical reimbursement and /or premium for medical insurance accommodation (furnished or otherwise) or house rent allowance in lieu thereof: house maintenance allowance together with reimbursement of expenses and / or allowances for utilization of gas, electricity, water, furnishing and repairs and leave travel concession for self and family including dependents. The said perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of Income Tax Act, 1961 or any rules there under or any statutory modification(s) or re-enactment thereof; in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.

The Company's contribution of 12% & 15% of salary respectively towards provident fund, superannuation or annuity fund, (to the extent these singly or together are not taxable under the Income Tax law,) gratuity payable and encashment of leave, as per the rules of the Company, shall not be included for the purpose of computation of the overall ceiling of remuneration.

B) COMMISSION/PERFORMANCE BONUS

Performance Bonus/Commission @3% of Net Profit for CMD and @1.5% of net profit for Whole time Directors for each Financial Year or part there-of, computed in the manner as prescribed under Sections 197, 203 and other applicable provisions of the Companies Act 2013 read with Schedule V to the Act as may for the time being in force.

C) REIMBURSEMENT OF EXPENSES:

Expenses incurred for traveling, board and lodging during business trips, and provision of cars with Driver for use on the Company's business and telephone & mobile phone expenses at residence & office shall be reimbursed at actual and not considered as perquisites.

D) MINIMUM REMUNARATION

In the event of loss or inadequacy of profits in any financial year during the currency of tenure of service of the Managing Director / Whole time Director, the payment of salary, commission & perquisites shall be governed by the limits prescribed under Part-II of Section-II of Schedule V of the Companies Act, 2013 as may for the time being in force.

E) GENERAL

- 1) The Managing Director and the Whole time Director will perform their respective duties as such with regard to all work of the Company and they will manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board and the functions of the Whole time Director will be under the overall authority of the Managing Director.
 - 2) The Managing Director and the whole time Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.
 - 3) The Managing Director and the Whole time Directors shall adhere to the Company's code of Business Conduct & Ethics for Directors and Management personnel.
5. **To ratify the remuneration of the Cost Auditors for the financial year 2016-17 and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act 2013 read with Rule 14(a) of the Companies (Audit and Auditors) Rules, 2014 ("the Act") the Cost Auditors M/s. S. S. Sonthalia & Co., Cost Accountants, Bhubaneswar, appointed by the Board of Directors of the company, to conduct the audit of the cost records of the company for the financial year 2016-17 at a remuneration of Rs 35,000/- plus service tax be and is hereby ratified."

6. **To approve the Increase borrowing limit in excess of paid up capital and free reserves to an extent of Rs 50 crores and if thought fit, to pass, with or without modification(s), the following Resolution as Special Resolution:**

“RESOLVED THAT in supersession of earlier resolution passed by the shareholders of the Company in fourteenth Annual General Meeting held on 14th March 2006 and pursuant to Section 180(1)(c) and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), and Article Of Association of the Company, the Consent of the Company be and is hereby accorded to borrow any sums of money from time to time from any one or more persons, firms, bodies corporate, or financial institutions whether by way of cash credit, advance or deposits, loans or bill discounting or otherwise and whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge of the Company’s assets and properties whether, movable or stock-in trade (including raw materials, stores, spare parts and components in stock or in transit) and work-in-progress or all or any of the undertakings of the Company notwithstanding that the monies to be borrowed together with monies already borrowed by the Company (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) will or may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount so borrowed by the Board of Directors and outstanding at any time shall not exceed the sum of Rs. 50,00,00,000/- (Rupees Fifty Crores only).”

7. **Conversion of secured or unsecured loan to equity share capital of the company:**

To consider and, if thought fit, to pass with or without modification(s) the following resolution as a special resolution:

RESOLVED THAT as per the provisions of Section 62(3) and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules made thereunder, if any, the consent of the members be and is hereby accorded for conversion of the loans, whether secured or unsecured into the equity share capital of the Company, granted or to be granted to the Company by the persons/entities belonging to the Promoters and Promoters’ Group, in such manner and on such terms and conditions as may be agreed upon between the Board of Directors and such person(s)/entity(ies).

RESOLVED FURTHER THAT the equity shares of the Company to be allotted upon conversion of the Loan as stated hereinabove shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including as to dividend, with the existing fully paid up equity shares of the Company.

RESOLVED FURTHER THAT the Directors of the company be and are hereby severally authorised to do all such acts, deeds and things as may be necessary for giving effect to the above resolution.

8. Preferential Allotment of Equity Shares and Warrants convertible into Equity Shares to an entity belonging to promoter category and person belonging to non-promoter category

To consider and, if thought fit, to pass with or without modification(s) the following resolution as a special resolution:

RESOLVED THAT pursuant to the provisions of Section 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 (“Companies Act”) read with Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 and other relevant rules made there under (including any statutory modification(s) thereto or re-enactment thereof for the time being in force), enabling provisions of Memorandum of Association and Articles of Association of the Company, provisions of the Listing Agreement entered into by the Company with the stock exchange(s) where the shares of the Company are listed (“Stock Exchange(s)”), and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India (“SEBI”), including the SEBI (Issue of Capital And Disclosure Requirements) Regulations, 2009 (“SEBI ICDR Regulations”), SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, SEBI (Substantial Acquisitions and Takeovers) Regulations, 2011 and subject to the approvals, consents, permissions and/ or sanctions, as may be required from the Government of India, SEBI, Stock Exchange(s) and any other relevant statutory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and/or, modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and / or sanctions and which may be agreed by the Board of Directors of the Company (hereinafter referred to as the “Board” which terms shall be deemed to include any committee duly constituted by the Board or any committee, which the Board may hereafter constitute, to exercise one or more of its powers, including the powers conferred by this resolution), the

consent of the members be and is hereby accorded to the Board to create, offer, issue and allot upto 7,30,588 Equity Shares (Seven Lakh Thirty Thousand Five Hundred Eighty Eight) of face value of Rs. 10/- (Rupees Ten only) each fully paid-up at an issue price of Rs. **22/- (Rupees Twenty two only)** or such other price as may be determined in accordance with the provisions of Chapter VII of SEBI (ICDR) Regulations, **whichever is higher** and upto 4,15,294 (Four Lakh Fifteen Thousand Two Hundred Ninety Four) fully convertible warrants (“Warrants”) to be convertible at the option of proposed allottees of Warrants (“Warrant holders”) into equivalent number of equity shares, in one or more tranches of face value of Rs. 10/- (Rupees Ten only) each fully paid within a period of 18 (Eighteen) months from its allotment date (“Warrant Exercise Period”) at an issue price of Rs. **22/-** per share or such other price as may be determined in accordance with the provisions of Chapter VII of SEBI (ICDR) Regulations, **whichever is higher** and to issue fresh Equity Shares on the conversion of the Warrants on such terms and conditions as may be determined by the Board in accordance with the provisions of Chapter VII of the SEBI (ICDR) Regulations or other applicable laws to the persons belonging to Promoter and Non-Promoter Category.

RESOLVED FURTHER THAT the Relevant Date, as per the SEBI (ICDR) Regulations, 2009, as amended up to date, for the determination of issue/exercise price of the Equity Shares is August 29, 2016, i.e. 30 days prior to the date of annual general meeting of members of company.

RESOLVED FURTHER THAT aforesaid issue of Equity Shares and Warrants shall be subject to the following terms and conditions:

- (a)** The Proposed Allottees of Equity Shares shall be required to bring in 100% of the consideration, on or before the date of allotment thereof and the Proposed Allottees of Warrants shall, on or before the date of allotment of Warrants, pay an amount equivalent to at least 25% of the price fixed per Warrant, in terms of the SEBI (ICDR) Regulations. The balance 75% of the, Issue Price shall be payable on or before the conversion of said Warrants into Equity Shares, within the Warrant Exercise Period;
- (b)** The consideration for allotment of Equity Shares, Warrants and/or Equity Shares arising out of exercise of such Warrants shall be paid to the Company from the bank accounts of the respective Proposed Allottees;

- (c) Each Warrant shall entitle the Warrant Holder to apply for and obtain allotment of one Equity Share at any time after the date of allotment during the “Warrant Exercise Period”;
- (d) In the event the Warrant Holder(s) does not exercise the Warrants within the Warrant Exercise Period, the Warrants shall lapse and the amount paid shall stand forfeited by the Company;
- (e) The Equity Shares and Warrants to be allotted to the Proposed Allottees shall be under lock in for such period as may be prescribed under Chapter VII of the SEBI ICDR Regulations;
- (f) The Equity Shares and Warrants so allotted to the Proposed Allottees under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under;
- (g) The Warrants by itself until converted into Equity Shares, does not give to the Warrant Holder(s) any voting rights in the Company in respect of such Warrants;
- (h) The consideration for allotment of Equity Shares, Warrants and Equity Shares arising out of exercise of such Warrants shall be paid to the Company from the bank accounts of the respective Proposed Allottees; and
- (i) Allotment shall only be made in dematerialized form.

RESOLVED FURTHER THAT the equity shares proposed to be allotted and so allotted upon conversion of Warrants shall rank paripassu in all the respect including as to dividend with the existing equity shares of the Company of face value of Rs. 10/- each.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized on behalf of the Company to take all such actions and do all such deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient to the issue or allotment of aforesaid shares and warrants and listing thereof with the Stock Exchanges as appropriate, to decide and approve the other terms and conditions of the issue of the aforesaid equity shares and warrants, to vary, modify or alter any of the terms and conditions, and to resolve and settle all questions and difficulties that may arise in the proposed issue, offer and allotment, utilization of issue proceeds and

to do all such acts, deeds and things in connection therewith and incidental thereto as the Board at its absolute discretion deem fit, without being required to seek any further consent or approval of the Members 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.”

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any other Directors/ Officers of the Company(as it may consider appropriate) to give effect to the aforesaid resolution.”

9. Preferential Allotment of Equity Shares and Equity Warrants to an entity belonging to promoter category

To consider and, if thought fit, to pass with or without modification(s) the following resolution as a special resolution:

RESOLVED THAT pursuant to the provisions of Section 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 (“Companies Act”)read with Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 and other relevant rules made there under (including any statutory modification(s) thereto or re-enactment thereof for the time being in force), enabling provisions of Memorandum of Association and Articles of Association of the Company, provisions of the Listing Agreement entered into by the Company with the stock exchange(s) where the shares of the Company are listed (“Stock Exchange(s)”), and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India (“SEBI”), including the SEBI (Issue of Capital And Disclosure Requirements) Regulations, 2009 (“SEBI ICDR Regulations”),SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, SEBI (Substantial Acquisitions and Takeovers) Regulations, 2011 and subject to the approvals, consents, permissions and/ or sanctions, as may be required from the Government of India, SEBI, Stock Exchange(s) and any other relevant statutory, governmental authorities or departments, institutions or bodies for the conversion of Unsecured Loan into the Share CapitalLand subject to such terms, conditions, alterations, corrections, changes, variations and/or, modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and / or sanctions and which may be agreed by the Board of Directors of the Company (hereinafter referred to as the “Board” which terms shall be deemed to include any committee duly constituted by the Board or any committee, which the Board may hereafter constitute, to exercise one or more of its powers, including the powers conferred by this

resolution), the consent of the members be and is hereby accorded to the Board to create, offer, issue and allot, in one or more tranches **2,15,000** Equity Shares (Two Lakh Fifteen Thousand) of face value of Rs. 10/- (Rupees Ten only) each fully paid-up at an issue price of **Rs. 22/- (Rupees Twenty Two only)** or such other price as may be determined in accordance with the provisions of Chapter VII of SEBI (ICDR) Regulations, **whichever is higher** and upto **2,34,118** (Two Lakh Thirty Four Thousand One Hundred Eighteen) fully convertible warrants each convertible into equity in one or more tranches of face value of Rs. 10/- (Rupees Ten only) each fully paid-up within a period of 18 (Eighteen) months from its allotment date ("Warrant Exercise Period") at an issue price of **Rs. 22/- (Rupees Twenty Two only)** or such other price as may be determined in accordance with the provisions of Chapter VII of SEBI (ICDR) Regulations, **whichever is higher** and to issue fresh Equity Shares on the conversion of the Warrants on such terms and conditions as may be determined by the Board in accordance with the provisions of Chapter VII of the SEBI ICDR Regulations or other applicable laws to M/s Oricon Industries Pvt. Ltd, an entity belonging to Promoter Category ("Proposed Allottee").

RESOLVED FURTHER THAT the Relevant Date, as per the SEBI (ICDR) Regulations, 2009, as amended up to date, for the determination of issue/exercise price of the Equity Shares is August 29, 2016, i.e. 30 days prior to the date of annual general meeting of members of company.

RESOLVED FURTHER THAT aforesaid issue of Equity Shares and Warrants shall be subject to the following terms and conditions:

- a. The outstanding unsecured loan held in the name of proposed allottee shall be adjusted against the allotment of Equity Shares and Warrant, meaning thereby an amount required to be paid against the payment of equity shares and an amount equivalent to 25 per cent of the issue price of the Warrants shall be set off from the outstanding unsecured loan at the time of subscription of Equity Shares and/or Warrants.
- b. Upon exercise of the right to subscribe for Equity Shares at any time during the "Warrant Exercise Period", the proposed allottee shall be liable to make the payment of balance sum, being 75 per cent of the issue price, towards subscription to each Equity Share, as may be applied. Against the conversion of warrants, the amount shall be adjusted / set off from the outstanding unsecured loan standing in

the name of proposed allottee in the Company and rest amount will be infused by the said proposed allottees at the time of conversion of Warrants.

- c. In the event of entitlement attached to Warrants to subscribe for Equity Shares is not exercised within the period as mentioned above, the same shall lapse and 25% subscription amount paid on the Warrants pursuant to the adjustment of outstanding unsecured loan shall stand forfeited.
- d. The Equity Shares and Warrants so allotted to the Proposed Allottee under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under;
- e. The Equity Shares and Warrants to be allotted to the Proposed Allottees shall be under lock in for such period as may be prescribed under Chapter VII of the SEBI ICDR Regulations;
- f. The Warrants by itself until converted into Equity Shares, does not give to the Warrant Holder(s) any voting rights in the Company in respect of such Warrants, and
- g. Allotment shall only be made in dematerialized form.

RESOLVED FURTHER THAT the equity shares proposed to be allotted and so allotted upon conversion of Warrants shall rank paripassu in all the respect including as to dividend with the existing equity shares of the Company of face value of Rs. 10/- each.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized on behalf of the Company to take all such actions and do all such deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient to the issue or allotment of aforesaid shares and warrants and listing thereof with the Stock Exchanges as appropriate, to decide and approve the other terms and conditions of the issue of the aforesaid equity shares and warrants, to vary, modify or alter any of the terms and conditions, and to resolve and settle all questions and difficulties that may arise in the proposed issue, offer and allotment, utilization of issue proceeds and to do all such acts, deeds and things in connection therewith and incidental thereto as the Board at its absolute discretion deem fit, without being required to seek any further consent or approval of the Members 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.”

NOTES FOR MEMBER’S ATTENTION:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE “MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
2. An Explanatory Statement pursuant to section 102 (1) of the Companies Act, 2013 relating to the Special Businesses under item No.4 to 9 of the Notice as set out above, are annexed hereto.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, the 22nd September, 2016 to Wednesday the 28th September, 2016 (both days inclusive) in terms of provisions of section 91 of the Companies Act, 2013.
4. The Company had declared Dividend @10% i.e. Re.1/- per equity shares of the Company for the Financial Year 2008-2009 and 2009-10 in the 27th & 28th Annual General Meeting held on 30th July, 2009 and 6th August,2010 respectively. All the equity shareholders of the Company are requested to contact the Company/ Share Transfer Agent i.e. M/s MCS Share Transfer Agent limited, 12/1/5, Manoharpukur Road, Kolkata-700026 for payment of their dividend amount, if they have not been paid. The un-paid dividend for the Financial Year 2008-09 and 2009-10 as on 31.03.2016 are Rs. 184122 & Rs. 143796 respectively.

Members are requested to note that if dividends are not en-cashed or claimed within seven years from the date of transfer to the Company’s Un-paid Dividend Account as per Section 124 of the Companies Act, 2013, the remaining amount will be transferred to the Investor Education and Protection Fund.

The Securities and Exchange Board of India (SEBI) has made it mandatory for all Companies to use the bank account details furnished by the depositories for depositing dividends. As per the recent RBI guidelines, effective from September 30, 2009, ECS credit will be moved completely on National

Electronic Clearance System (NECS) platform through core banking system. Accordingly, dividend will be credited to the shareholders' bank account through NECS where complete core banking details are available with the Company. In the event any branch of a Bank has not migrated to core banking system, or where the core banking account number is not furnished by the shareholder to the Depository/Company as the case may be, the Company will print the details available in its records on the dividend warrants to be issued to the shareholders. The Company is complying with SEBI's directive in this regard.

- 5 All the physical shareholders of the Company are requested to dematerialize their shares.
- 6 Non-Resident Indian Shareholders are requested to inform Share Transfer Agent immediately:
 - i. The change in the residential status on return to India for Permanent Settlement.
 - ii. The particulars of NRE Account with Bank in India, if not furnished earlier.
- 7 (a) Members are requested to notify immediately any change of address:
 - (i) to their Depository participants(DPs) in respect of their electronic share accounts; and
 - (ii) to the Company/Share Transfer Agent in respect of their physical share folio, if any.(b) In case the mailing address on this Annual Report is without the PINCODE, Members are requested to kindly inform their PINCODE immediately.
- 8 A member desirous of getting any information on the accounts or operations of the company is required to forward his/her queries to the company at least seven days prior to the meeting so that the required information can be made available at the meeting.
- 9 Members/Proxies are requested to bring their copies of Annual Report to the meeting and the attendance slip duly filled in for attending the meeting.
- 10 Trading in the equity shares of the company is compulsorily in dematerialized form for all investors. The ISIN (International Securities Identification Number) allotted to the company's equity share is INE 209C01015.
- 11 The members who hold shares in dematerialized form are requested to bring their client ID and DP ID numbers for easy identification of attendance at the meeting.

12 Members are requested to send all communications relating to shares to the company's Share Transfer Agent. (Physical and Electronic) to M/s MCS Share Transfer Agent Limited, 12/1/5, Manoharpukur Road, Kolkata-700026. e- mail: mcssta@rediffmail.com

13 The names and address of the stock exchanges where-at the company's Share are listed, are given below:

a) BSE Limited,
Phiroze Jeejeebhoi Tower, Dalal Street, Mumbai-400001

14. In compliance with the provisions of section 108 of the Companies Act 2013 and the rules framed there under and as per SEBI (Listing Obligations and Disclosures Requirements) Regulations , 2015, the members are provided with the facility to cast their vote electronically, though the e-voting services provided by CDSL, on the resolutions set forth in this Notice.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Sunday, 25TH September 2016, 9.00 am and ends on Tuesday , 27TH September 2016 at 5.00 pm. 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 21.09.2016, 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) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>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.</p> <ul style="list-style-type: none"> • 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 as mentioned in instruction (iv).

- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant ALFA TRANSFORMERS Ltd EVSN Reference No: 160817037 on which you choose to vote.
- (xiii) 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.

- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xviii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) **Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xx) **Note for Non – Individual Shareholders and Custodians**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to 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 should be emailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - 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.

- (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

Other Instructions:

- i. The e-voting period commence on Sunday, 25TH September 2016, 9.00 am and ends on Tuesday, 27TH September 2016 at 5.00 pm . During this period, member of the company holding share either in physical form or in dematerialize form as on 21.09.2016 may cast their vote electronically. The e-voting module shall be disabling by CDSL for voting Thereafter. Once the vote on resolution is cast by the member, he shall not be allowed to change it subsequently.
- ii. The voting rights of members shall be incorporation to their shares of the paid-up equity share capital of the company as on 21.09.2016.
- iii. Mr. Saroj Kumar Ray, Practicing Company Secretary (membership No: FCS 5098, CP No-3770), Partner of M/s. Saroj Ray & Associates, Company Secretaries, Bhubaneswar has been appointed as the scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- iv. The scrutinizer, shall ,within a period not exceeding three working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses not in the employment of the company and make scrutinizer’s report of the vote cast in favor or against, if any, forthwith to the chairman of the company.
- v. The results declared along with the scrutinizers report shall be placed on the company website www.alfa.in and with the website of CDSL within two days of passing of resolutions at the 34th AGM of the company on 28th September 2016 and communicated to the BSE Limited where the share of the company are listed.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

Item No. 4: As the company has inadequate profits, so the Board of Directors has proposed to keep the remuneration of Executive Directors unchanged. So the prevailing remuneration shall prevail and after two years, in future, if there is adequate profit, the directors will consider enhancement/revision in the remuneration structure

Item No. 5: As per provisions of Section 148 and all other applicable provisions of the Companies Act 2013 read with Rule 14(a) of the Companies (Audit and Auditors) Rules, 2014 (“the Act”) the Cost Auditors M/s. S. S. Sonthalia & Co., Cost Accountants, Bhubaneswar has been retained for the FY 2016-17 and their remuneration is fixed at Rs 35,000.

Item No. 6: As per Section 180 (1) (c) of the Companies Act, 2013, borrowings (apart from temporary loans obtained from the Company's bankers in ordinary course of business) by the Company beyond the aggregate of the paid up capital of the company and its free reserve requires approval from the shareholders of the Company.

The shareholders of the Company had by an ordinary resolution passed in Annual General Meeting held on 14th March 2006 authorized the Board of Directors to borrow monies (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) from time to time on behalf of the Company not exceeding Rs.20 crores, for the business of the company. However, keeping in view of enhanced requirement of loan and also the legal requirement that Section 180(1) of the Companies Act, 2013 provides that the Board of Directors of a company shall exercise the said power only with the consent of the Company by a special resolution; Hence, the Special Resolution at Item No. 6 for authorizing the Board of Directors to borrow monies (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) from time to time on behalf of the Company not exceeding Rs. 50 crores is intended for this purpose.

The Directors recommends the resolution for members' approval as a Special Resolution.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this resolution.

Item No. 7: The Company was going through a financial deficit and due to acute shortage of funds for carrying out day to day affairs of the business, the Company approached M/s Oricon Industries Pvt. Ltd, an entity belonging to the Promoter Group, for providing an unsecured loan amounting to Rs. 1,00,00,000/- to facilitate the Company to meet the day to day affairs for continuing smoothen business operations.

On account of above mentioned reason, M/s Oricon Industries Pvt. Ltd extended unsecured loan to the Company.

Now, the Board of Directors in their meeting held on August 12, 2016 has considered and approved the proposal of conversion of unsecured loan into the Equity Share Capital of the Company and accordingly set forth the resolution at Item No. 6 for seeking shareholders' approval via special resolution

None of the Directors and Key managerial personnel of the Company and/or their relatives are concerned or interested, financially or otherwise, in the above referred resolution except to the extent of their shareholding.

Item No. 8 and 9

Purpose of the allotment

In order to finance the short term and long term working capital requirement for the next 2–3 years and at the same time financing the long term working capital requirement for meeting general corporate purposes, the Board of Directors of the Company has been exploring various options for raising funds.

The Board of Directors in their meeting held on 12th August, 2016 has considered the need for further fund infusion into the Company and conversion of existing unsecured loan extended by M/s Oricon Industries Pvt. Ltd, an entity belonging to the Promoter Group. Accordingly, the Board of Directors approved the proposal of preferential issue of Equity Shares and Warrants to the persons belonging to the Promoter and Non-Promoter Group in compliance with the provisions of SEBI ICDR Regulations, 2009 and other applicable statutes.

The details of the issue and other particulars as required in terms of Regulation 73 of the SEBI ICDR Regulations, 2009 and other applicable statutes in relation to the proposed Special Resolution as set out at Item No. 8 & 9 are given hereunder:

A. Object of the Preferential Issue of Equity Shares and fully convertible warrants:

The object of the issue is to finance the short term and long term working capital requirement of the business and at the same time convert the unsecured loan as extended by an entity belonging to the Promoter Group for working capital requirements into Equity Share Capital of the Company.

B. Intention of the Promoters, Directors or Key Managerial Personnel to Subscribe to the Proposed Preferential Issue:

None of the directors or key managerial personnel intends to subscribe to any shares pursuant to this preferential issue of Equity Shares.

However, to meet the object of the issues M/S Oricon Industries Private Limited and M/s Galaxy Medicare Limited, entities belonging to the Promoter Category have shown their intent to subscribe 3,15,000 Equity Shares and 3,34,118 Warrants.

Financial Institutions/Banks/Foreign Bodies Corporate	-	-	-	-	-	-	-	-
Non-Institutions:								
(a) Bodies Corporate	107022	2.00	0	107022	1.70	0	107022	1.54
(b) (i) Individual holding nominal share capital up to Rs. 2Lacs	1197416	22.34	0	1197416	18.99	0	1197416	17.22
(ii) Individual holding nominal share capital in excess of Rs 2 Lacs	658691	12.29	630588	1289279	20.45	315294	1604573	23.07
(c) Any Other –								
(i) Clearing Members	-	-	-	-	-	-	-	-
(ii) Foreign Bodies corporate	-	-	-	-	-	-	-	-
(iii) Trusts	20239	0.38	0	20239	0.32	0	20239	0.29
(iv) Non Resident Indians	530339	9.89	0	530339	8.41	0	530339	7.63
(v) Non Resident Indians (Repat)	-	-	-	-	-	-	-	-
(vi) Non Resident Indians (Non Repat)	-	-	-	-	-	-	-	-
(vii) HUF	-	-	-	-	-	-	-	-
(viii) Directors & their relatives	-	-	-	-	-	-	-	-
Total Public Shareholding (B)	2513707	46.90	630588	3144295	49.87	315294	3459589	49.74
TOTAL (A+B)	5360000	100.00	945588	6305588	100.00	649412	6955000	100.00

The post shareholding structure may change depending upon any other corporate action in between.

D. Proposed time within which the Preferential Issue shall be completed:

In terms of Regulation 74(1) of the SEBI ICDR Regulations, preferential allotment proposed allottees pursuant to the special resolution will be completed within a period of 15 (fifteen) days from the date of passing of resolutions at Item No. 8 and 9

Provided that where the allotment is pending on account of pendency of any application for approval or permission by any regulatory authority, if applicable, the allotment would be completed within 15 (fifteen) days from the date of such approval or within such further period as may be prescribed or allowed by SEBI, stock exchange(s) or other concerned authorities.

E. Identity of the Proposed Allottee(s) and the Percentage of Post Preferential Issue Capital that may be held by them:

Name of Proposed Allottee(s)	Category	Pre-issue share holding		Allotment	Post issue Shareholding #		No. of Warrants allotted	Post issue Shareholding#	
		No. of Equity Shares	%	No. of Equity Shares	No. of Equity Shares	%		No. of Equity Shares	%
Oricon Industries Pvt. Limited	Promoter	172496	3.22	215000	387496	6.15	234118	621614	8.94
Galaxy Medicare Limited	Promoter	439348	8.20	100000	539348	8.55	100000	639348	9.19
G.K.Gupta	Non Promoter	0	0.00	630588	630588	10.00	315294	945882	13.60

The post shareholding structure may change depending upon any other corporate action in between.

The identity of the natural persons who are the ultimate beneficial owners of the Equity Shares proposed to be allotted and/or who ultimately control the proposed allottees is as follows:

Name of proposed allottee(s)	Details of Ultimate Beneficial Owners
Oricon Industries Private Limited	Deepak Kumar Das, Kiran Das
Galaxy Medicare Limited	Dillip Das, Geetishree Das

F. Consequential Changes in the Voting Rights and Change in Management:

As a result of the proposed preferential issue of Equity Shares and Warrants, there will be no change in the control or management of the Company. However, voting rights will change in tandem with the shareholding pattern.

G. Lock-in Period:

Pre-preferential allotment holding of Equity Shares, non-disposal of Equity Shares and lock-in period of the Equity Shares:

- i) The Equity Shares to be allotted on a preferential basis to Promoter Group of the Company, shall be subject to 'lock-in' for a period of three years from the date of trading approval for such Equity Shares in accordance with Regulation 78(1) of the SEBI ICDR Regulations.
- ii) The Equity Shares allotted on a preferential basis to Non-Promoter group of the Company shall be subject to 'lock-in' for a period of one year from the date of trading approval as per Regulation 78(2) of the SEBI ICDR Regulations.
- iii) The entire pre-preferential allotment shareholding of the proposed allottees, if any, shall be locked-in from the Relevant Date up to a period of six months from the date of trading approval as per Regulation 78(6) of the SEBI ICDR Regulations.

H. Issue Price and Relevant Date:

The Relevant Date on the basis of which the price of the issue of Equity shares and Warrants has been calculated is August 29, 2016 i.e. 30 days prior to the date of Annual General Meeting.

It is proposed to issue Equity Shares and Warrants at an issue price of Rs. 22/- per Equity Share or such other price as may be determined on Relevant Date in compliance with the provisions of Chapter VII of SEBI (ICDR) Regulations, whichever is higher.

I. Re-computation of Issue Price:

Since the Company's Equity Shares are frequently traded, Regulation 76 of the SEBI (ICDR) Regulations applies to the Company and therefore, the Company need to re-compute the price of the Equity Shares in terms of Regulation 76(1) of the SEBI ICDR Regulations. Accordingly, the requirement to furnish undertakings under Regulation 73(1) (f) and (g) of the SEBI ICDR Regulations is applicable.

J. Auditor's Certificate:

The certificate from M/s. A. K. Sabat & Co., Chartered Accountants, being the Statutory Auditors of the Company certifying that the preferential issue is being made in accordance with the requirements contained in SEBI (ICDR) Regulations shall be available for inspection at the registered office of the Company up to the date of declaration of results and shall also be placed at the Annual General Meeting.

Section 62 of the Companies Act provides inter alia, that when it is proposed to increase the issued capital of a Company by allotment of further shares, etc., such further shares shall be offered to the existing shareholders of the Company in the manner laid down in the Section unless the shareholders in general meeting decide otherwise by passing a special resolution. Therefore, consent of the shareholders by way of special resolution is being sought pursuant to the provisions of Sections 42 and 62 and all other applicable provisions of the Companies Act and in terms of the provisions of the SEBI ICDR Regulations and the listing agreements executed by the Company with the stock exchange(s) where the Company's Equity Shares are listed.

The members are, therefore, requested to accord their approval authorizing the Board of Directors for proceeding with the proposed private placement and / or preferential issue as set out in the resolutions at Item No. 8 and 9.

K. Disclosure with regard to the names of issuer, its promoter or any of its directors not appearing in the list of willful defaulter as issued by RBI.

In this regard, the company would like to confirm that the Company/ any of its promoters or directors are not in the willful defaulter's list as issued by RBI.

Nature of Concern or Interest of Promoter/ Directors/ Key Managerial Personnel:

M/s Oricon Industries Private Limited and M/s Galaxy Medicare Limited being the Promoter of the Company and proposed allottees to the Preferential Issue are interested in the Resolutions.

None of the Directors or key managerial personnel or their relatives is in any way concerned or interested in the above referred Resolutions except to the extent of their shareholding.

ADDITIONAL INFORMATION ON DIRECTORS RECOMMENDED FOR APPOINTMENT/ REAPPOINTMENT AT THE ENSUING ANNUAL GENERAL MEETING

(Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015)

Item No. 2 of Notice of AGM

Brief Resume and Nature of expertise

Mr. Deepak Kumar Das is Post Graduate in Chemistry from Utkal University. He started his career as lecturer in chemistry in Government College and resigned there to join his

brother in Alfa Transformers Ltd. He has over 30 years of experience in business including finance and management functions. Presently he is director (finance) of your company.

He is the Director of Industrial Designs & Services Pvt. Limited, Oricon Industries Pvt. Ltd. and Phoneix Surgicare Private Limited (A 100% Subsidiary Company of Alfa Transformers Ltd.)

Your Directors recommend the reappointment of Mr. Deepak Kumar Das as Director (Finance) of the Company.

None of the directors and the Key Managerial Personnel and their relatives are interested in this resolution.

BY ORDER OF THE BOARD
FOR ALFA TRANSFORMERS LTD

Sd/-

Company Secretary

Place: Bhubaneswar

Date: 12th August, 2016

ALFA TRANSFORMERS LTD
CIN: L31102OR1982PLC001151
Regd. Office: Plot No. 3337,
Mancheswar Industrial Estate
Bhubaneswar, 751010, Odisha, India
Tel No: 0674-2580484, 2581036
Email Id: info@alfa.in/sales@alfa.in/cs@alfa.in
URL: www.alfa.in

ATTENDANCE SLIP

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL. Joint Shareholders may obtain additional Attendance Slip at the Venue of the Meeting.

DP ID/ Client ID / Regd Folio No.:

Name of the member:

Address:

No. of Share(s) held:

I hereby record my presence at the 34th Annual General Meeting of the Company held on Wednesday, the 28th September, 2016 at 11.30 A.M. at Hotel "The New Marion".

Signature of **Member / Proxy**

NOTE: Member/ Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and hand over the same duly signed, at the entrance.

The Electronic Voting Particulars are set out below:

EVS(N(E-Voting Sequence Number)	User ID	PAN / Sequence No.
160817037		

Note: Please read the instructions printed in the notice carefully before exercising your vote.

----- TEAR HEAR -----

PROXY FORM-MGT 11

ALFA TRANSFORMERS LTD
CIN: L31102OR1982PLC001151
Regd. Office: Plot No. 3337,
Mancheswar Industrial Estate
Bhubaneswar, 751010, Odisha, India
Tel No: 0674-2580484, 2581036
Email Id: info@alfa.in/sales@alfa.in/cs@alfa.in
URL: www.alfa.in

DP ID/ Client ID / Regd Folio No.:

Name of the member:

Address:

No. of Share(s) held:

I/We, _____ Being Member / Members of Alfa Transformers Limited, holding _____ no. of equity shares, hereby appoint:

1. _____ of _____ having e-mail id _____ or failing him/her.

2. _____ of _____ having e-mail id _____ or failing him/her.

3. _____ of _____ having e-mail id _____ or failing him/her.

As my/our proxy to vote for me/us and on my/our behalf at the 34th Annual General Meeting of the Company held on Wednesday, 28th September, 2016 at 11.00 a.m. at Hotel, The New Marrion, and at any adjourned thereof in respect of such resolutions are as indicated below:

Resolution Nos.	Descriptions	I/ We Assent to the Resolution (For)	I/ We Dissent to the Resolution (Against)
01	To consider and adopt the Audited Balance Sheet as at 31 st March 2016, the Statements of Profit & Loss, Cash Flow Statement for the year ended on that date, notes on accounts and the reports of the directors and auditors thereon.		
02	To appoint a Director in place of Mr. Deepak Kumar Das (DIN: 00402984), who retires by rotation and being eligible offers himself for re-appointment		
03	To Re-appoint Statutory Auditors of the company and to fix their remuneration.		
04	To Consider and if thought fit to fix salary, perquisites and other allowances of Chairman & Managing Director & other Whole-time-Directors		
05	To ratify the remuneration of the Cost Auditors for the financial year 2016-17.		
06	To approve the Increase borrowing limit in excess of paid up capital and free reserves to an extent of Rs 50 crores.		
07	Conversion of secured or unsecured loan to equity share capital of the company.		
08	Preferential Allotment of Equity Shares and Warrants convertible into Equity Shares to an entity belonging to promoter category and person belonging to non-promoter category.		
09	Preferential Allotment of Equity Shares and Equity Warrants to an entity belonging to promoter category		

Place:

Date:

Signature of the Shareholder

Signature of the Proxy Holder

<p>Affix Rs. 1 Revenue Stamp</p>
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Note: This form of Proxy in order to be effective should be duly completed and deposited at the Registered office of the Company not later than 48 hours before the commencement of the Meeting.