Public Announcement for the attention of Shareholders of

Indo Tech Transformers

(Registered Address: DP: 36, SIDCO Industrial Estate, Thirumazhisai, Chennai, 602 107, India)

CASH OFFER FOR ACQUISITION OF EQUITY SHARES FROM SHAREHOLDERS

This corrigendum ("**Corrigendum**") is being issued by **Citigroup Global Markets India Private Ltd ("Manager to the Offer")** on behalf of PROLEC-GE INTERNACIONAL, S. DE R.L. DE C.V. **(the "Acquirer")** in connection with the Public Announcement dated December 6, 2008 (the "**PA**") issued to the Shareholders of Indo Tech Transformers ("**Target Company**"), wherein an open offer to acquire 21,24,000 fully paid up equity shares of the face value of Rs. 10/- each of the Target Company (each a "**Share**") representing 20% of the Equity Capital at a price Rs. 406.00 per Share ("**Offer Price**") payable in cash was made under Regulations 10 and 12 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto (the "**SEBI (SAST) Regulations**"). Capitalized terms not specifically defined herein shall have the meaning assigned in the PA.

The Shareholders of the Target Company are requested to kindly note the following:-

Revised Schedule of Activities

1. The dates with respect to various activities as per the disclosures made in the PA have undergone a change. The Letter of Offer along with the Form of Acceptance cum Acknowledgement and Form of Withdrawal is being dispatched to the Shareholders of the Target Company by March 31, 2009 and the revised schedule of activities is as follows:

Activity	Day and Date
Public Announcement Date	Saturday, December 6, 2008
Specified Date*	Friday, December 19, 2008
Last date for a competitive bid	Saturday, December 27, 2008
Date by which Letter of Offer will be dispatched to Shareholders	Tuesday, March 31, 2009
Date for opening of the Offer	Saturday, April 04, 2009
Last date for revising the Offer price / number of Shares	Monday, April 13, 2009
Last date for withdrawing acceptance from the Offer	Monday, April 20, 2009
Closure of the Offer	Thursday, April 23, 2009
Last date of communicating rejection / acceptance and payment of consideration for applications accepted and for dispatch of share certificates for the rejected Shares or for credit of unaccepted demat Shares	Friday, May 08, 2009

** Specified Date is the date for determining the names of the Shareholders to whom the Letter of Offer would be sent, being all Shareholders whose names appear on the register of members of the Target Company and as regards the beneficial owners of the dematerialized Shares, whose names appear as beneficiaries on the records of the respective depositories, at the close of business on Friday, December 19, 2008.*

Background to the Offer

2. The name and number along with the percentage of Shares sold by each of the Sellers is as given below:

Name of the shareholder	Number of shares	Holding (%)
P E Subramaniam	1,972,600	18.57
P S Jagdish	1,376,875	12.96
P S Shekar	1,336,500	12.58
A C Vijayalakshmy	913,000	8.60
Meera Jagdish	88,750	0.84
P E Subramaniam (HUF)	78,125	0.74
Prema Shekar	5,775	0.05
Total	**5,771,625**	**54.35**

3. In terms of the SPA, the Sellers and the Acquirer have an option to complete the sale and purchase of all or part of such of the Sale Shares as are held in dematerialized form ("Block Deal Shares") by way of a block deal on a recognized stock exchange ("Block Deal") in accordance with the stock exchange rules governing such block deals and other applicable laws. The SPA provides that the total consideration to be paid for the Block Deal shall be in compliance with the law applicable to price for block deals ("Block Deal Consideration"). The SPA also provides that the difference, if any, between the Purchase Price for the Block Deal Shares and the Block Deal Consideration ("Block Deal Balance") will be settled and paid to the Sellers outside the recognized stock exchange as an additional consideration. The Acquirer has received approval of the RBI to complete the sale of the Sale Shares by way of a Block Deal. However, in terms of the SPA, the Acquirer does not intend to proceed with the Block Deal as set out above and to complete the purchase of all Sale Shares by way of an off market transaction only. The Acquirer has accordingly intimated the same to the RBI vide its letter dated March 26, 2009. The SPA contemplates consummation of the sale of such Sale Shares that are in physical form by way of an off the market transaction simultaneously with the sale of the Block Deal Shares. However, between the date of the Public Announcement and the date of this Letter of Offer, all Sale Shares held in physical form have been dematerialized.
4. SEBI in its observation letter has directed that the SPA may be acted upon by the Acquirer and the Sellers within 15 days from the date when the consideration is dispatched to the Shareholders, failing which the provisions of SEBI (SAST) Regulations shall be applicable as and when the SPA is given effect to.

Statutory Approvals / other approvals required for the Offer

5. Approvals of the RBI for acquisition of the Sale Shares by way of a Block deal in terms of the SPA and the acquisition of Shares under this Offer have been received under the FEMA and the rules and regulations issued thereunder. However, the Acquirer does not intend to acquire the Sale Shares by way of a Block Deal and will acquire the same by way of an "off-market" transaction only. The Acquirer has accordingly intimated the same to the RBI vide its letter dated March 26, 2009.
6. There are no other statutory approvals required to implement the Offer, other than those contemplated above.
7. The Acquirer does not require any approvals from financial institutions or banks for the Offer.

Other Terms of this Offer

8. Please note the revised contact details of the Registrar to the Offer i.e Karvy Computershare Private Limited as under: Tel: +91 40 2342 0818-24, Fax No.: +91 40 2343 1551, Address: Unit : Indo Tech Transformers Limited – Open offer, Plot No. 17-24, Vithalrao Nagar Madhapur, Hyderabad 500 081.
9. In addition to the above-mentioned address, the Shareholders who wish to avail of and accept the Offer can also deliver the Acceptance cum Acknowledgement Form along with all the relevant documents at any of the collection centres below in accordance with the procedure as set out in the Letter of Offer. All the centres mentioned herein below would be open as follows:

   Hand Delivery at any of these offices: Monday to Friday 10 am to 3 pm and on Saturday 10 am to 1 pm. The centres would be closed on Sundays and public holidays.

	Collection centre	Address of collection centres	Contact person	Phone No.	Fax	Mode of delivery
1.	Mumbai	Karvy Computershare. Pvt Ltd. 26-30, Fort Foundation Building Maharashtra Chamber. of Commerce. Lane, Opp. MSC Bank, Fort Mumbai – 400 023	Ms. Varija Salian	022-66382666	022-66331135	Hand Delivery
2.	New Delhi	Karvy Computershare. Pvt Ltd. 105-108, Arunachal Bldg., 19, Barakhamba Road, New Delhi - 110 001	Mr. Rakesh Kr Jamwal / Vinod Singh Negi	011-43509200	011-41036370	Hand Delivery
3.	Ahmedabad	Karvy Computershare. Pvt Ltd. 201-203, Shail, Opp: Madhusudhan House Behind Girish Cold Drinks Off C G Road Ahmedabad - 380 006	Mr.Aditya Gupta/ Robert Joeboy	079-26400528	079-26565551	Hand Delivery
4.	Chennai	Karvy Computershare. Pvt Ltd. No. 33/1, Venkatraman Street, T.Nagar, Chennai - 600017.	Mr. Gunashekhar	044-28151793/ 1794/ 4781	044-28153181	Hand Delivery
5.	Hyderabad	Karvy Computershare. Pvt Ltd. Plot No 17-24, Vithalrao Nagar, Madhapur, Hyderabad 500 081	Ms. Rinki Sareen	040-23420818- 23420823	040-23431551	Hand Delivery/ Regd Post
6.	Kolkata	Karvy Computershare. Pvt Ltd. 49, Jatin Das Road, Nr.Deshpriya Park, Kolkatta 700 029	Mr. Sujit Kundu/ Mr. Debnath	033-24644891	033-24644866	Hand Delivery
7.	Bangalore	Karvy Computershare. Pvt Ltd. No.59, Skanda, Putana Road, Basavanagudi, Bangalore 560 004	Mr. Kumara Swamy	080- 26621192	080-26621169	Hand Delivery

The documents can be tendered at the above centres between 10 am to 3 pm from Monday to Friday and between 10 am to 1 pm on Saturday. The centres will be closed on Sundays and Public Holidays.

All other terms and conditions of the Offer set forth in the PA dated December 6, 2008, remain unchanged.

The Acquirer and its board of directors accept full responsibility for the information contained in this Public Announcement. This Public Announcement will also be available on SEBI's website (www.sebi.gov.in). Eligible persons to the Offer may also download a copy of the Public Announcement and Form of Acceptance cum Acknowledgement, which will be available on SEBI's website (www.sebi.gov.in) from the Offer Opening Date (i.e. April 4, 2009).

Manager to the Offer	Registrar to the Offer
Citigroup Global Markets India Private Limited 12th Floor, Bakhtawar, Nariman Point, Mumbai 400 021 Tel No: +91-22-6631 9890 Fax No: + 91-22-6646 6218 Email: indt.openoffer@citi.com Contact Person: Mr. Abhinav Lamba	**Karvy Computershare Private Limited** Plot No. 17-24, Vithalrao Nagar Madhapur, Hyderabad 500 081 Tel.: +91-40-2342 0818-24 Fax: +91-40-2343 1551 E-mail: indt.openoffer@karvy.com Contact Person: Mr. Murali Krishna

Issued by:
Citigroup Global Markets India Private Limited
as Manager to the Offer for and on behalf of the Acquirer

Place : Mumbai
Date : March 31, 2009