(25h x 16w)

## POST OFFER PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF

# INDO TECH TRANSFORMERS LIMITED

(Registered Office: DP: 36, SIDCO Industrial Estate, Thirumazhisai, Chennai-602 107, India
Tel. No: 91 44 3028 9830; Fax: +91 44 3028 9874)

This Post Offer Public Announcement (the **"Announcement"**) is being issued by Citigroup Global Markets India Private Limited (**"Manager to Offer"**) on behalf of Prolec-GE Internacional, S. DE R.L. DE C.V. (the **"Acquirer"**) in connection with the Offer made by the Acquirer pursuant to 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"**) vide Letter of Offer dated March 27, 2009 (**"LOO"**).

The details subsequent to the completion of the Offer to acquire upto 21,24,000 Shares representing 20% of the Equity Capital at a price of Rs. 406/- (Rupees Four Hundred and Six) per Share payable in cash are as under:

| | |
|---|---|
| 1. Name of the Target Company | Indo Tech Transformers Limited |
| 2. Name of the Acquirer including PAC | Prolec-GE Internacional, S. DE R.L. DE C.V. |
| 3. Name of the Manager to the Offer | Citigroup Global Markets India Private Limited |
| 4. Name of the Registrar to the Offer | Karvy Computershare Private Limited |
| 5. Offer Details | Open Offer to acquire up to 21,24,000 Shares of Rs.10/- each, representing 20% of the Equity Capital, at a price of Rs. 406/- per Share. |
| (a) Date of opening of the Offer | April 4, 2009 |
| (b) Date of closure of the Offer | April 23, 2009 |
| 6. Details of the acquisition | |

| Sr. No. | Particulars | Proposed in the Letter of Offer | | Actual | |
|---|---|---|---|---|---|
| 6.1 | Offer Price (Rs.) | Rs. 406 | | Rs. 406 | |
| 6.2 | Shareholding of Acquirer and PAC before SPAs / Public Announcement<br>• Number of equity shares<br>• % | Nil<br>Nil | | Nil<br>Nil | |
| 6.3 | Shares acquired pursuant to the SPAs<br>• Number of shares<br>• % | 57,71,625<br>54.35% | | 57,71,625<br>54.35% | |
| 6.4 | Shares acquired in the Offer<br>• Number of shares<br>• % | 21,24,000<br>20.00% | | 21,24,000<br>20.00% | |
| 6.5 | Size of the Offer (No. of shares multiplied by Offer Price) | Rs. 86,23,44,000 | | Rs. 86,23,44,000 | |
| 6.6 | Shares acquired after PA but before 7 working days prior to Offer closure date<br>6.1 Price of the shares acquired<br>6.2 No. of shares acquired<br>6.3 % of shares acquired | NA | | NA | |
| 6.7 | Post Offer and post SPA Completion shareholding of Acquirer and PAC (6.2+6.3+6.4+6.6)<br>• Number of shares<br>• % | 78,95,625<br>74.35% | | 78,95,625<br>74.35% | |
| 6.8 | Pre & Post Offer shareholding of Public<br>• Number of shares<br>• % | Pre<br>48,48,375<br>(45.65%) | Post<br>2,724,375<br>(25.65%) | Pre<br>48,48,375<br>(45.65%) | Post<br>2,724,375<br>(25.65%) |

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|---|---|
| 7. Status of Escrow Account, whether released or not | The balance amount in escrow being an amount of Rs. 8,62,34,400 will be released in due course in accordance with the SEBI (SAST) Regulations. |
| 8. Payment of interest, if any, to the shareholders along with details thereof | NA |
| 9. Status of Investor complaints received, if any | None pending |

Note: All percentages are calculated against the fully diluted share capital of Rs. 10,62,00,000 divided into 1,06,20,000 Shares, being the fully diluted Share capital of the Target Company on May 8, 2009, which is the date that is fifteen days from the closure of the Offer.

Capitalized terms not specifically defined herein shall have the meaning assigned in the LOO.

The Acquirer,and its Board of Directors accept full responsibility for the information contained in this Post Offer Public Announcement and for the fulfillment of their obligations under the SEBI (SAST) Regulations.

This Announcement would also be available on the SEBI website at http://www.sebi.gov.in

**For and on behalf of the Acquirer**

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Dated : 20 May 2009
Place : Mumbai

Adfactors