CATALYST
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Ref. No.: CTL/SAST/26-27/03604 **November 16, 2026**

National Stock Exchange of India Limited Exchange **Plaza, C-1, Block G. Bandra Kurla Complex, Bandra, East, Mumbai**, Maharashtra – 400051, India	**BSE Limited** Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 400001
INDO-TECH TRANSFORMERS LIMITED (Target Company) Survey No. 153-210, Illuppapattu Village Near Rajakulam, Kancheepuram (Dist.), Kancheepuram, Kancheepuram, Tamil Nadu, India, 631561	**Shirdi Sai Electricals Limited (Promoter/Pledgor)** G Pulla Reddy Sweets Building 3rd Floor, # 6-3-8-879/B, Greenland Road, Begumpet, Hyderabad, Telangana, India, 500016

Dear Sir/Madam,

Sub: Disclosure pursuant to Regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in relation to pledge of Equity Shares INDO-TECH TRANSFORMERS LIMITED

Pursuant to the disclosure required to be made under Regulation 29 (1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, please find attached the disclosure in respect of the Pledge of Equity Shares of "**INDO-TECH TRANSFORMERS LIMITED**" in favour of "**Catalyst Trusteeship Limited**" in the capacity of Security Trustee for the benefit of The Hongkong and Shanghai Banking Corporation Limited, GIFT IFSC Banking Unit (and its transferees and assignees).

For and on behalf of

For Catalyst Trusteeship Limited

Deesha Srikkanth
Digitally signed by Deesha Srikkanth
Date: 2026.11.16 18:45:03 +05'30'

Authorised Signatory
Name: Deesha Srikkanth
Designation: Senior Vice President
Place: Mumbai
Date: November 16, 2026

Encl: As above

ANNEXURE

Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	**INDO-TECH TRANSFORMERS LIMITED**		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Catalyst Trusteeship Limited acting in its capacity as Security Trustee for the benefit of The Hongkong and Shanghai Banking Corporation Limited, GIFT IFSC Banking Unit (and its transferees and assignees)		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	NSE Limited and BSE limited		
Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC(**)
Before the acquisition under consideration, holding of:			
a) Shares carrying voting rights	NIL	NIL	NIL
b) Shares in nature of encumbrance (pledge~~/lien/non-disposal undertaking/others~~)	NIL	NIL	NIL
c) Voting rights (VR) otherwise than by shares	NIL	NIL	NIL
d) Warrants/convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	NIL	NIL	NIL
e) Total (a+b+c+d)	NIL	NIL	NIL
Details of acquisition/sale:			
a) Shares carrying voting rights acquired/sold	NIL	NIL	NIL
b) VRs acquired/sold otherwise than by equity shares	NIL	NIL	NIL
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	NIL	NIL	NIL

Deesha Srikkanth

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d) Shares encumbered ~~/ invoked / released~~ by the acquirer Pursuant to share pledge agreement dated 11 November 2026	13,29,624	12.52	12.52
e) Total (a+b+c+/-d)	**13,29,624**	**12.52**	**12.52**
After the acquisition/sale, holding of:			
a) Shares carrying voting rights	NIL	NIL	NIL
b) Shares encumbered with the acquirer	**13,29,624 [Refer to Note 1 below]**	12.52	12.52
c) VRs otherwise than by shares			
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	NIL	NIL	NIL
e) Total (a+b+c+d)	**13,29,624 [Refer to Note 1 below]**	12.52	12.52
Mode of acquisition / sale (e.g. open market / off-market /public issue / rights issue / preferential allotment / inter-se transfer etc.)	By way of Pledge of equity shares of target company.		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	12.11.2026		
Equity share capital / total voting capital of the TC before the said acquisition/ sale	1,06,20,000 Equity Shares of INR 10/- each		
Equity share capital / total voting capital of the TC after the said acquisition/ sale	1,06,20,000 Equity Shares of INR 10/- each		
Total diluted share / voting capital of the TC after the said acquisition / sale.	1,06,20,000 Equity Shares of INR 10/- each		

Note 1

(a) Shirdi Sai Electricals Limited (SSEL) has borrowed a term loan facility of USD 66,000,000 pursuant to terms and conditions set out in facility agreement dated 28 October 2026 executed between Shirdi Sai Electricals Limited, Catalyst Trusteeship Limited (Security Trustee) and The Hongkong and Shanghai Banking Corporation Limited, GIFT IFSC Banking Unit (Facility Agreement).

Deesha Srikkanth

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Date: 2026.11.16 18:45:52 +05'30'

(b) Pursuant to the terms of the Facility Agreement and the share pledge agreement dated 11 November 2026 executed between SSEL and the Security Trustee, and in accordance with the terms of the no-objection certificate dated 29 October 2026 issued by the authorised dealer bank of SSEL, a first ranking pledge over 13,29,624 equity shares constituting 12.52% of the issued and paid up equity share capital of Target Company on a fully diluted basis by SSEL has been created.

(c) SSEL holds 74,65,000 equity shares in the Target Company and is classified as the promoter of the Target Company. This disclosure is being made in respect of the encumbrance created over the equity shares of Target Company as more particularly described in paragraph (b) above.

Note:
(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Signature of the Acquirer:
For Catalyst Trusteeship Limited
(Formerly known as GDA Trusteeship Limited)

Deesha Srikkanth
Digitally signed by Deesha Srikkanth
Date: 2026.11.16 18:46:09 +05'30'

Authorised Signatory
Name: Deesha Srikkanth
Designation: Senior Vice President
Place: Mumbai
Date: November 16, 2026

Part-B

Name of the Target Company: INDO-TECH TRANSFORMERS LIMITED (Company)

Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Whether the acquirer belongs to Promoter/ Promoter group	PAN of the acquirer and/ or PACs
Catalyst Trusteeship Limited acting as Security Trustee on behalf of The Hongkong and Shanghai Banking Corporation Limited, GIFT IFSC Banking Unit (and its transferees and assignees)	No.	

Note: The subject shares to be pledged in favor of Catalyst Trusteeship Limited as per agreed terms mentioned in the share pledge agreement dated 11 November 2026

Signature of the acquirer:

For Catalyst Trusteeship Limited

Deesha Srikkanth
Digitally signed by Deesha Srikkanth
Date: 2026.11.16 18:46:28 +05'30'

Authorised Signatory
Name: Deesha Srikkanth
Designation: Senior Vice President
Place: Mumbai
Date: November 16, 2026

Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.