



Voltamp Transformers Limited

Ref: VTL/SEC/NSE-BSE/52AGM

September 12, 2019

To,
NATIONAL STOCK EXCHANGE OF INDIA LIMITED
Listing Department "Exchange Plaza,"
Bandra -Kurla Complex,
Bandra (E),
Mumbai 400 051

To,
BSE LIMITED
Department of Corporate Services,
Floor 1, Rotunda Building,
P J Towers, Dalal Street,
Mumbai 400 001

Scrip Code: VOLTAMP EQ

Scrip Code: 532757

Dear Sir/ Mam,

Sub: Minutes of 52nd Annual General Meeting

We are pleased to enclose herewith copy of the Minutes of the 52nd Annual General Meeting held on August 14, 2019.

Kindly take the same on record.

Thanking you,

Yours' faithfully,

FOR VOLTAMP TRANSFORMERS LIMITED

**V. N. MADHANI,
DIRECTOR & CHIEF FINANCIAL OFFICER**

HELD AT _____

ON _____

TIME _____

MINUTES OF THE 52nd ANNUAL GENERAL MEETING OF THE MEMBERS OF VOLTAMP TRANSFORMERS LIMITED HELD ON WEDNESDAY, 14TH AUGUST, 2019 AT 10:00 A.M. AT VADODARA CHAMBER OF COMMERCE & INDUSTRY, VCCI COMMERCIAL COMPLEX, 2ND FLOOR, 73, GIDC, MAKARPURA, VADODARA – 390 010

PRESENT:

Shri Kanubhai S Patel:	Chairman & Managing Director
Shri Kunjalbhai L Patel:	Vice Chairman & Managing Director
Shri Hemant P Shaparia:	Independent Director - Chairman of Audit Committee
Dr. (Smt) Neelaben A Shelat:	Independent Director – Chairperson of Nomination & Remuneration Committee
Shri Ashish S Patel:	Independent Director - Chairman of Stakeholders Relationship Committee
Shri V. N. Madhani:	Director & Chief Financial Officer

IN ATTENDANCE:

Shri Vijay J. Bhatt	- Scrutinizer
Ms. Sonal Shimpi	- Secretarial Auditor
Shari Alok Shah	- Statutory Auditor

Meeting was started at 10:00 a.m. and was concluded at 12:00 noon.

The Meeting was attended by 39 members present in person (including 1 corporate representation under Section 113 of the Companies Act, 2013) and 1 proxy representing 2549 No. of shares was present on behalf of members.

Shri Kanubhai S. Patel, Chairman of the Company, took the chair.

Requisite quorum as required under Section 103 of the Companies Act, 2013 being present, the Chairman stated that the meeting was validly constituted and declared that the proceedings be commenced.

The Chairman welcomed the members to the 52nd Annual General Meeting.

The Chairman stated that original set of Audited Annual Accounts for the Financial Year 2018-19 along with the Auditors' Report, Register of Charges, Secretarial Audit Report and Register of Directors' Shareholding are placed on the table and the same are available for inspection.

He thereafter introduced the Directors of the Company present at the meeting.

He thereafter suggested that notice of the meeting may be taken as read which was accepted by all the members present at the meeting. The Chairman then asked Shri V N Madhani, Director & Chief Financial Officer of the Company to read Auditors Report, accordingly Auditors Report was read out by Shri V N Madhani.



CHAIRMAN'S INITIALS

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Thereafter, the Chairman read his statement to the members.

The Chairman informed that there are no qualifications, observations, comments or other remarks in the Auditor's Report on the financial transactions or matters which may have any adverse effect on the functioning of the Company.

Thereafter, the Chairman stated that pursuant to provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided an opportunity to all the members for casting their votes electronically and Shri Vijay Bhatt of M/s Vijay Bhatt & Co., Practicing Company Secretary has been appointed as a scrutinizer by the Board to conduct the e-voting in a fair and transparent manner. As per the report of the Scrutinizer on e-voting, the Shareholders representing 86.29% shareholding have casted their vote through e-voting process.

The Chairman thereafter invited members to express their views, suggestions and queries on the matters pertaining to the Company's business.

Thereafter clarifications were provided by the Chairman to the members.

The Chairman thereafter stated that since voting has been carried out through electronic mode (e-voting), voting by show of hands is not applicable as per section 107 of the Companies Act 2013 and thereafter, requested the shareholders who have not casted their vote electronically, to cast their votes through Ballot papers and accordingly the voting through ballot papers was carried out in the presence of the Scrutinizer.

The meeting was concluded with a vote of thanks to the Chair at 12:00 noon.

Date: 12/09/2019

Place: Vadodara


Chairman

CONDUCT OF POLL:

Mr. Vijay Bhatt, the Scrutinizer, conducted the poll and counting of votes in accordance with the requirements of Companies Act, 2013 read with The Companies (Management and Administration) Amendment Rules 2015. After ensuring that all members and proxy participating in the Poll had cast their votes, the Scrutinizer closed the poll at 12:00 noon and took custody of the polling box.

Thereafter, as per the report of the Scrutinizer dated 14.08.2019 on the voting results including voting through ballot papers, the Shareholders representing 86.29% shareholding have casted their vote and more than 83.06% have casted their vote in



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favor of Resolution No. 1 and 86.26% have casted their vote in favor of Resolution No. 2 to 5 whereas very negligible % have casted their votes against the Resolutions No. 3, 4 & 5.

In view of the above, all the resolutions as mentioned below have been passed with requisite majority as per Scrutinizer's Report dated 14.08.2019.

The Resolution for the Ordinary and Special business as set out in Item Nos. 1 to 5 of the Notice of the 52nd Annual General Meeting, duly approved by the Members with requisite majority, are recorded hereunder as part of the proceedings of the 52nd Annual General Meeting of the Members held on August 14, 2019:

ORDINARY BUSINESS:

1. ADOPTION OF THE AUDITED FINANCIAL STATEMENT FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2019, TOGETHER WITH, THE DIRECTORS' AND THE AUDITORS' REPORTS THEREON:

"RESOLVED THAT the Audited Financial Statement for the Financial Year ended 31st March, 2019, together with, the Directors' and the Auditors' Reports thereon, be and are hereby received, approved and adopted."

2. DECLARATION OF DIVIDEND ON EQUITY SHARES:

"RESOLVED THAT the final dividend as recommended by the Board of Directors on 1,01,17,120 Equity Shares of Rs.10 each @ 225% i.e. Rs.22.50 per share aggregating to Rs.22,76,35,200/- for the Financial Year 2018-19 be and is hereby approved and declared for payment to those shareholders whose names appear on the Register of Members and in the Beneficiary position of NSDL and CDSL as on 07th August, 2019".

3. RE-APPOINTMENT OF SHRI KUNJALBHAI L. PATEL (DIN: 00008354) WHO RETIRES BY ROTATION AND BEING ELIGIBLE OFFERS HIMSELF FOR RE-APPOINTMENT:

"RESOLVED THAT Shri Kunjalbhai L Patel be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

4. Appointment of Shri Ashish S. Patel (DIN: 01309384) as an Independent Director with effect from August 14, 2018 to August 13, 2023.

"RESOLVED THAT Shri Ashish S. Patel (DIN: 01309384) who was appointed by the Board of Directors as an Additional Director of the Company with effect from August 14, 2018 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 ("Act") and Article 105 of the Articles of Association of the Company but who is



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eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152, and other applicable provisions, if any, of the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17, and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, the appointment of Shri Ashish S. Patel (DIN: 01309384), who meets the criteria for independence as provided in Section 149(6) of the Act along with the Rules framed thereunder, and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of five years commencing August 14, 2018 to August 13, 2023, be and is hereby approved."

5. APPROVAL OF REMUNERATION OF COST AUDITORS FOR THE FINANCIAL YEAR 2019-20:

"**RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. Y. S. Thakar & Co., Cost Accountants, who has been appointed as the Cost Auditors by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year 2019-20, be paid the remuneration of Rs.60,000/- plus applicable taxes / levies and reimbursement of actual out of pocket expenses.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take such steps and do such acts, deeds and things as may be necessary or desirable to give effects to this Resolution or incidental thereto."

Date: 12/09/2019

Place: Vadodara


CHAIRMAN


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