VOLTAMP
VADODARA
THE POWER OF INDUSTRY

Voltamp Transformers Limited

Ref: VTL/SEC/NSE-BSE/51AGM

September 14, 2018

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

Scrip Code: VOLTAMP EQ

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

Scrip Code: 532757

Dear Sir/ Mam,

Sub: Minutes of 51st Annual General Meeting

We are pleased to enclose herewith copy of the Minutes of the 51st Annual General Meeting held on August 14, 2018.

Kindly take the same on record.

Thanking you,

Yours' faithfully,

FOR VOLTAMP TRANSFORMERS LIMITED

V. N. MADHANI,
DIRECTOR & CHIEF FINANCIAL OFFICER

Regd. Office & Works : Makarpura, VADODARA-390014, GUJARAT, [INDIA] **Phone :** +91 - 265 2642011, 3041403-480 +91 8128675078, 8128675080
Fax : +91 - 265 264 6774, 304 1499 **Email :** voltamp@voltamptransformers.com **Web :** www.voltamptransformers.com **CIN** : L31100GJ1967PLC001437

Branches : Ahmedabad / Bangalore / Chandigarh / Chennai / Coimbatore / Ghaziabad / Jamshedpur / Kolkata / Mumbai / Nagpur / New Delhi / Pune / Secunderabad

HELD AT ON TIME

MINUTES OF THE 51ST ANNUAL GENERAL MEETING OF THE MEMBERS OF VOLTAMP TRANSFORMERS LIMITED HELD ON TUESDAY, 14TH AUGUST, 2018 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 Hemant P. Shaparia	- Director – Chairman Audit Committee
Dr. Neelaben A. Shelat	- Director
Shri V. N. Madhani	- Director & Chief Financial Officer

IN ATTENDANCE:

Shri Sanket Rathod	- Company Secretary
Shri Vijay J. Bhatt	- Scrutinizer
Shri J. J. Gandhi	- Secretarial Auditor
Shari Alok Shah	- Statutory Auditor

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

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 10,02,690 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 51st Annual General Meeting.

The Chairman stated that original set of Audited Annual Accounts for the Financial Year 2017-18 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 Sanket Rathod, Company Secretary of the Company to read Auditors Report, accordingly Auditors Report was read out by Shri Sanket Rathod.

CHAIRMAN'S INITIALS

Narsinghji's Pole, Baroda. ✆ : 2425909
Kala Ghoda, Baroda. ✆ : 2363130

HELD AT ON TIME

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 85.77% 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 p.m.

Date: 8/09/2018
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 11:00 am and took custody of the polling box.

Thereafter, as per the report of the Scrutinizer dated 14.08.2018 on the voting

CHAIRMAN'S INITIALS

Yugdharma Narsinghji's Pole, Baroda. ✆ : 2425909 Kala Ghoda, Baroda. ✆ : 2363130

results including voting through ballot papers, the Shareholders representing 85.77% shareholding have casted their vote and 85.77% have casted their vote in favor of Resolutions and very negligible % have casted their votes against the Resolutions No. 3, 4, 5 & 6.

In view of the above, all the resolutions as mentioned below have been passed with requisite majority as per Scrutinizer's Report dated 14.08.2018.

The Resolution for the Ordinary and Special business as set out in Item Nos. 1 to 6 of the Notice of the 51st Annual General Meeting, duly approved by the Members with requisite majority, are recorded hereunder as part of the proceedings of the 51st Annual General Meeting of the Members held on August 14, 2018:

ORDINARY BUSINESS:

1. **ADOPTION OF THE AUDITED FINANCIAL STATEMENT FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2018, TOGETHER WITH, THE DIRECTORS' AND THE AUDITORS' REPORTS THEREON:**

"**RESOLVED THAT** the Audited Financial Statement for the Financial Year ended 31st March, 2018, 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 @ 150% i.e. Rs.15.00 per share aggregating to Rs.15,17,56,800/- for the Financial Year 2017-18 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, 2018".

3. **RE-APPOINTMENT OF SHRI KANUBHAI S. PATEL (DIN: 00008395) WHO RETIRES BY ROTATION AND BEING ELIGIBLE OFFERS HIMSELF FOR RE-APPOINTMENT:**

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

4. **RATIFICATION OF APPOINTMENT OF M/S. CNK & ASSOCIATES LLP (FRN: 101961W) AS STATUTORY AUDITORS OF THE COMPANY FROM THE CONCLUSION OF THIS ANNUAL GENERAL MEETING TO THE CONCLUSION OF 52ND ANNUAL GENERAL MEETING OF THE COMPANY:**

"**RESOLVED THAT** pursuant to the provisions of section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory

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modification(s) or re-enactment thereof for the time being in force) and pursuant to the recommendation of the Audit Committee and the Board of Directors, the Company hereby ratify the appointment of M/s. CNK & Associates LLP. (Firm Registration No. 101961W), Chartered Accountants, C-201/202, Shree Siddhi Vinayak Complex, Opp. Railway station, Faramji Road, Alkapuri, Vadodara -390005, from the conclusion of this Annual General Meeting (AGM) till the conclusion of Fifty Second (52nd) AGM of the Company to be held in 2019, at a remuneration as may be decided by the Board of Directors in consultation with them."

SPECIAL BUSINESS:

5. **REAPPOINTMENT OF DR. (SMT) NEELABEN A. SHELAT (DIN: 07121915) AS AN INDEPENDENT DIRECTOR OF THE COMPANY W.E.F MARCH 18, 2018 TO MARCH 17, 2023.**

"**RESOLVED THAT** pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, Dr. (Smt) Neelaben A. Shelat (DIN 07121915), an Independent Director of the Company, who has submitted a declaration that she meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for reappointment, be and is hereby reappointed as an Independent Director of the Company with effect from March 18, 2018 up to March 17, 2023."

6. **APPROVAL OF REMUNERATION OF COST AUDITORS FOR THE FINANCIAL YEAR 2018-19:**

"**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 2018-19, 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: 8/09/2018
Place: Vadodara

CHAIRMAN

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