NOTICE

Notice is hereby given to the Members of VOLTAMP TRANSFORMERS LIMITED, that the 50th Annual General Meeting of the Members of the Company will be held at Vadodara Chamber of Commerce & Industry, VCCI Commercial Complex, 2nd Floor, 73, GIDC, Makarpura, Vadodara – 390 010, on Saturday, 12th August, 2017 at 10:00 a.m. to transact the following business:

ORDINARY BUSINESS:

1) To receive and adopt the Audited Statement of Profit and Loss for the Financial Year ended 31st March, 2017, the Balance Sheet as on that date, the Directors' and the Auditors' Reports thereon.

2) To declare dividend on equity shares.

3) To appoint a Director in place of Shri Vallabh N. Madhani, who retires by rotation and being eligible offers himself for re-appointment.

4) To appoint Auditors of the Company and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"**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 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, 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, be and are hereby appointed as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the 55th Annual General Meeting of the Company to be held in the year 2022, subject to ratification by members at every Annual General Meeting to be held thereafter, at a remuneration as may be decided by the Board of Directors in consultation with them."

SPECIAL BUSINESS:

5) Re-appointment of Shri Kunjalbhai L. Patel, Vice Chairman and Managing Director (DIN: 00008354) as a Vice Chairman and Managing Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, read with Schedule V to the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force), and pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, at their respective meetings, both held on 13.02.2017 and other applicable provisions, if any, as may be necessary, the consent of the Company be and is hereby accorded to the reappointment of Shri Kunjalbhai L. Patel as a Vice Chairman and Managing Director of the Company, for further period of five years with effect from 15.03.2017 on the terms and conditions and remuneration and perquisites payable as under:

A) Consolidated Salary : Consolidated salary of ` 12,00,000 p.m. in the scale of ` 12,00,000 – 80,000 – 15,20,000.

B) Commission : At the rate of 1 (One percent) of net profits (profit before tax) of the Company.

C) Perquisites:-

(a) (i) Medical Benefits : Full reimbursement of all the expenses (including for Hospitalization actually incurred for self and family) including premium on medical insurance.

(ii) Leave Encashment: As per the Rules of the Company with full pay and allowances. Unavailed leaves can be encashed at the end of tenure. Encashment of leave at the end of the tenure will not be included in the Computation of ceiling of perquisites.

(iii) Leave Travel Allowance : As per the Rules of the Company.

(iv) Personal Accident Insurance : As per the Rules of the Company.

(v) Bonus : As per the Rules of the Company.

(b) The Company shall contribute to Provident Fund to the extent not taxable under the Income Tax Act and Contribution to Provident Fund, Superannuation Fund or Annuity Fund will not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act. The Gratuity payable should not exceed one month's salary for each completed year of total services rendered in the Group.

(c) **Reimbursement of Entertainment Expenses:** The Vice Chairman & Managing Director shall also be entitled to reimbursement of reasonable expenses actually and properly incurred during the course of business of the Company, subject to maximum ceiling of ` 20,000/- p.m.

(c) **CAR & TELEPHONE** : The Company shall provide a Car for use of Company's business and telephone including mobile phone at the residence of the Vice Chairman and Managing Director at the entire cost of the Company.

If the Company has no profits or the profits are inadequate in any financial year, the Vice Chairman and Managing Director shall be entitled to receive the above remuneration and perquisites as minimum remuneration.

RESOLVED FURTHER THAT the term of office of Shri Kunjalbhai L. Patel as a Vice Chairman & Managing Director of the Company shall be subject to retirement by rotation pursuant to the applicable provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors ("the Board" which term shall be deemed to mean and include any Committee constituted by the Board) be and is hereby authorized to take such steps and do such acts, deeds and things as may be necessary or desirable to give effect to this Resolution and matters incidental thereto."

6) To approve remuneration of the Cost Auditors for the financial year ending March 31, 2018 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"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 ending March 31, 2018, 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."

Regd. Office:
Makarpura, Vadodara
Gujarat – 390 014.
Date : May 15, 2017
CIN : L31100GJ1967PLC001437
e-mail : vnm_ipo@voltamptransformers.com

BY ORDER OF THE BOARD OF DIRECTORS

SANKET RATHOD
COMPANY SECRETARY

NOTES:

1) AN EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013, RELATING TO THE SPECIAL BUSINESS TO BE TRANSACTED AT THE MEETING IS ANNEXED HERETO.

2) A MEMBER ENTITLED TO ATTEND THE MEETING AND VOTE THEREAT IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. DULY EXECUTED PROXIES MUST BE REGISTERED WITH THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE SCHEDULED TIME OF THE MEETING.

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR MEMBER.

3) Members desirous of getting any information about the accounts and operations of the Company are requested to address their queries in writing to the Company Secretary at least seven days in advance of the Meeting so that the information required can be made readily available at the Meeting.

4) Members are requested to bring their Attendance Slip along with their copy of the Annual Report to the Meeting.

5) Members who hold shares in dematerialized form are requested to write their Client ID and DP ID numbers and those who hold shares in physical form are requested to write their folio number in the attendance slip for attending the Meeting.

6) In case of joint holders attending the Meeting, only such joint holder, who is higher in order of names, will be entitled to vote.

7) Register of Members and Share Transfer Books will remain closed from Monday, August 7, 2017 to Saturday, August 12, 2017 (Both days inclusive).

8) The dividend as recommended by the Board, if sanctioned at the Meeting, will be paid to those Members or their mandatees whose names appear in the Register of Members on Saturday, 12th August, 2017, for those holding shares in physical form. In respect of the shares held in dematerialized form, the dividend will be paid on the basis of beneficial ownership as per the details furnished by the Depositories for this purpose at the end of business hours on Saturday, August 5, 2017.

9) Corporate Members intending to send their authorized representative to attend the Meeting are requested to send the certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

10) As required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the relevant details of persons seeking appointment/ reappointment as Directors are furnished in the Corporate Governance Report.

11) Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made thereunder, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository Participant(s) and accordingly, copies of 50th Annual Report are being sent by electronic mode only, to all the members whose email addresses are registered with the Company/Depository Participant(s), unless any member has requested for a hard copy of the same. For members, who have not registered their email addresses physical copies of the Annual Report 2017 will be sent by the permitted mode. Investors are requested to register their e-mail addresses with Link Intime India Pvt. Ltd. if shares are held in physical mode OR with their Depository Participant (s), if the shares are held in electronic mode.

12) In terms of the provisions of Section 124 of the Companies Act, 2013, the amount of dividend not encashed or claimed within 7 (seven) years from the date of its transfer to the unpaid dividend account, will be transferred to the Investor Education and Protection Fund (IEPF) established by the Government. Accordingly, the unclaimed dividend in respect of financial year 2009-10 is due for transfer to the IEPF by August, 2017. In terms of provisions of Section 124 of the Companies Act, 2013, no claim shall lie against the Company for the said Fund after the said transfer.

Pursuant to section 124(6) of the Companies Act, 2013, as amended, and Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, (the IEPF Rules, 2016) all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more will become due for transfer to the IEPF DEMAT account. In due compliance of the provisions of rule 6(3) of the IEPF Rules, 2016 the Company had sent individual letters through speed post to, *inter alia*, all such shareholders requesting them to claim the amount of unpaid dividend on or before the Company proceeds with the transfer of related shares to the IEPF DEMAT Account. The Company has also published notices in the newspapers intimating the members of the said provisions.

13) Voting through electronic means

I. In compliance with 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 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote at the 50th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

IV. The remote e-voting period commences on Wednesday, 9th August, 2017 (9:00 am) and ends on Friday, 11th August, 2017 (5:00 pm). During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Saturday, 5th August, 2017, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

V. The process and manner for remote e-voting are as under:

A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:

(i) Open email and open PDF file viz; "Voltamp remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
(ii) Launch internet browser by typing the following URL: https://www.evoting.nsdl.com
(iii) Click on Shareholder – Login
(iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
(v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
(vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
(vii) Select "EVEN" of Voltamp Transformers Limited.
(viii) Now you are ready for remote e-voting as Cast Vote page opens.
(ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
(x) Upon confirmation, the message "Vote cast successfully" will be displayed.
(xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
(xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to vbhatt2004@yahoo.co.in with a copy marked to evoting@nsdl.co.in

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]:
(i) Initial password will be provided separately at the bottom of the Attendance Slip for the AGM : EVEN (Remote E-Voting Event Number) USER ID PASSWORD/PIN
(ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and remote e-voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.

VII. If you are already registered with NSDL for remote evoting then you can use your existing user ID and password/ PIN for casting your vote.

VIII. You can also update your mobile number and email id in the user profile details of the folio which may be used for sending future communication(s).

IX. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 5th August, 2017.

X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 5th August, 2017, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or RTA.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

XI. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

XII. Mr. Vijay Bhatt of M/s. Vijay Bhatt & Co., Company Secretaries, (Membership No. FCS: 4900) (Address 110, Rajvee Tower, Near Tube Company, Old Padra Road, Vadodara - 390 020) has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

XIII. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

XIV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a

person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

XV. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.voltamptransformers.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai and the National Stock Exchange of India Limited, Mumbai.

14) All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours on all working days, up to and including the date of the Annual General Meeting of the Company.

15) This Notice has been updated with the instructions for voting through electronic means as per the Amended Rules 2015.

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("the Act")

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

Item No. 5

Shri Kunjalbhai L. Patel, Vice Chairman and Managing Director, is part of the promoters family and associated with the Company since 1994, and holding degree in Electrical Engineering from the M. S. University of Vadodara, Gujarat. He has 22 years of experience in production, marketing, sales after services and general management of the Company. He is in charge of general management comprising of purchase and planning, technical aspects of quality control, manufacturing & design aspects of transformers.

Shri Kunjalbhai L. Patel was reappointed as a Vice Chairman & Managing Director of the Company by the Board of Directors at their meeting held on 13.02.2012 and thereafter by the shareholders at the 45th Annual General Meeting held on 14th August, 2012 for a period of five years upto 14.03.2017.

In recognition to long services rendered by him to the Company and his knowledge and experience and as recommended by the Nomination and Remuneration Committee at their meeting held on 13th February, 2017, the Board of Directors of the Company at its meeting held on 13th February, 2017, subject to the approval of members, re-appointed Shri Kunjalbhai L. Patel as Vice Chairman & Managing Director for a further period of five (5) years commencing from 15th March, 2017 to 14th March, 2022. Looking to his contribution in the growth and working of the Company and his truly dedicated efforts throughout his long association with the company, it is in the interest of the Company to re-appoint him for a further period of five (5) years.

The terms and conditions, including remuneration payable to Shri Kunjalbhai L. Patel are contained in the resolution at item no.5 of the accompanying notice.

Except Shri Kunjalbhai L. Patel, none of the other Directors and Key Managerial Personnels of the Company or their relatives, are, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board commends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the shareholders.

Item No. 6

The Board, on the recommendation of the Audit Committee, has approved the appointment of M/s. Y. S. Thakar & Co., Cost Accountants as the Cost Auditors and remuneration payable to them, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2018. In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 6 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2018.

None of the Directors and Key Managerial Personnel of the Company or their relatives, are, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board commends the Ordinary Resolution set out at Item No.6 of the Notice for approval by the shareholders.

Regd. Office:
Makarpura, Vadodara
Gujarat – 390 014.
Date : May 15, 2017
CIN : L31100GJ1967PLC001437
e-mail : vnm_ipo@voltamptransformers.com

BY ORDER OF THE BOARD OF DIRECTORS

SANKET RATHOD
COMPANY SECRETARY