Voltamp Transformers Limited

REF.:VTL/SEC/NSE/2015

August 14, 2015
By Email & Courier

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

Script Code : VOLTAMP EQ

Dear Sir / Madam,

Sub.:- Unaudited Financial Results under clause 41 of the listing agreement for the quarter ended 30.06.2015
- Code of Practices and Procedures for Fair Disclosure of Unpublished Price and Code of Conduct to Regulate, Monitor and Report trading by its Employees and other Connected Persons
- Approval of resignation of Mr. Achal Thakkar from the office of Company Secretary

With reference to above, the Board of Directors of the Company, at its meeting held today, i.e. on 14.08.2015, has:

1. approved Unaudited Financial Results of the Company for the Quarter ended 30.06.2015, as per requirement of Clause 41 of Listing Agreement (duly signed Unaudited Financial Results attached);

2. considered Limited Review Report dated 14.08.2015 of the Statutory Auditors of the Company, (Certified true copy of Limited Review Report attached);

3. approved Code of Practices and Procedures for Fair Disclosure of Unpublished Price and Code of Conduct to Regulate, Monitor and Report trading by its Employees and other Connected Persons; (copy attached)

4. approved resignation tendered by Mr. Achal Thakkar from the office of Company Secretary of the Company, w.e.f. closing hours of Monday, 17th August, 2015.

Please find the above in order and acknowledge the receipt.

Thanking you,

Yours Faithfully,
FOR VOLTAMP TRANSFORMERS LIMITED

Thakkar

ACHAL THAKKAR
Company Secretary

Encl.: As above

VOLTAMP TRANSFORMERS LIMITED

CIN: L31100GJ1967PLC001437
Registered Office : Makarpura, Vadodara - 390014, Gujarat, India
E-mail : voltamp@voltamptransformers.com Website : www.voltamptransformers.com
Phone : -+91 265 2642011/12, 3041403/480, Fax : 2646774, 3041499

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2015

PART I (Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended On 30.06.2015 Unaudited	Quarter Ended On 31.03.2015 Unaudited	Quarter Ended On 30.06.2014 Unaudited	Year Ended 31.03.2015 Audited
1	**INCOME**				
	Gross Sales / Income from operations	9796.26	18633.13	9084.56	56233.72
	Less: Excise Duty	1085.55	1638.58	749.48	4544.97
	Net Sales / Income from operations	8710.71	16994.55	8335.08	51688.75
2	**EXPENDITURE**				
	a) (Increase) / Decrease in stock	(1963.02)	2210.35	(3210.80)	(1464.15)
	b) Consumption of raw materials	8939.66	11758.25	9630.94	44016.95
	c) Employee cost	514.35	702.87	490.64	2122.15
	d) Depreciation	142.51	141.75	195.61	721.79
	e) Other expenditure	972.22	1447.79	1016.25	5039.09
	f) Total	8605.72	16261.01	8122.64	50435.83
3	**Profit from operations before other income and interest (1-2)**	104.99	733.54	212.44	1252.92
4	Other Income	639.20	598.78	616.17	2116.44
5	**Profit before interest (3+4)**	744.19	1332.32	828.61	3369.36
6	Interest & Bank Charges	7.35	6.18	7.43	30.03
7	**Profit from ordinary activities before tax (5-6)**	736.84	1326.14	821.18	3339.33
8	Tax expenses	94.02	108.48	147.93	498.00
9	**Net profit for the period (7-8)**	642.82	1217.66	673.25	2841.33
10	Paid up equity capital (face value of Rs. 10/- each)	1011.71	1011.71	1011.71	1011.71
11	Reserve excluding revaluation reserves	—		—	43069.91
12	Basic and diluted EPS for the period, for the year to date and for the previous year (not annualized)	6.35	12.04	6.65	28.08
PART II					
A	**PARTICULARS OF SHAREHOLDING**				
13	**Public Shareholding**				
	- Number of shares	5313053	5313053	5313053	5313053
	- Percentage of shareholding	52.52	52.52	52.52	52.52
14	**Promoter and Promoter Group Shareholding**				
	a) Pledged/Encumbered				
	- Number of Shares	Nil	Nil	Nil	Nil
	- Percentage of Share (as a % of the total Shareholding of promoters and promoter group)	Nil	Nil	Nil	Nil
	- Percentage of Share (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil
	b) Non-encumbered				
	- Number of shares	4804067	4804067	4804067	4804067
	- Percentage of shares (as a % of the total Shareholding of promoters and promoter group)	100.00	100.00	100.00	100.00
	- Percentage of Shares (as a % of the total share capital of the company)	47.48	47.48	47.48	47.48

B	INVESTOR COMPLAINTS	Quarter Ended On 30.06.2015
	Pending at the beginning of the the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

NOTES:

1) The above results, for the quarter ended 30th June, 2015 have been reviewed by the Audit Committee and approved by Board of Directors at their respective meetings held on 14th August, 2015.
2) The Statutory Auditors of Company have carried out limited review of the above results.
3) The activities of the Company relate to only one segment i.e. Electrical Transformers.
4) Previous period figures have been regrouped / rearranged, whenever necessary.

For and on behalf of Board of Directors
FOR VOLTAMP TRANSFORMERS LIMITED

KUNJAL L. PATEL
VICE CHAIRMAN & MANAGING DIRECTOR

PLACE : VADODARA
DATE : 14TH AUGUST, 2015

Chandulal M. Shah & Co.

CHARTERED ACCOUNTANTS

601, "Samruddhi", Opp. Sakar III, Nr. Sattar Taluka Society, Ahmedabad - 380 014.
Tel. : (O) 91-79-27544430, 27540612 (R) 26300711 **Fax** : 91-79-27541883 **E-mail** : cmshah@cmshah.com

TO BOARD OF DIRECTORS,
VOLTAMP TRANSFORMERS LTD.

We have reviewed the accompanying statement of un-audited financial results of **Voltamp Transformers Ltd.** for the quarter ended on 30th June, 2015. Management is responsible for the preparation and presentation of this interim financial information in accordance with Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.Our responsibility is to express a conclusion on this interim financial information based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity." A review of interim financial information consists of making inquiries, primarily of persons responsible of financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standard on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with Accounting Standards notified specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

Place :Ahmedabad
Date: 14th August, 2015

For, Chandulal M. Shah & Co.
Chartered Accountants
(F.R.N. 101698W)

CHANDULAL M. SHAH & CO. AHMEDABAD CHARTERED ACCOUNTANTS

(B.M. Vinzuvadia)
(Partner)
M.No. 109606

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FOR VOLTAMP TRANSFORMERS LIMITED
ACHAL THAKKAR
Company Secretary &
Dy. Manager (Commercial)

VOLTAMP TRANSFORMERS LIMITED

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

1. INTRODUCTION

The Board of Directors of Voltamp Transformers Limited ("the Company") whose securities are listed on Stock Exchanges, has formulated this Code of Practices and Procedures (the "Code") for fair and continuous disclosure of Unpublished Price Sensitive Information (UPSI) in the market in order to adhere to the principles as set out in Schedule A under Regulation 8 of the SEBI (Prohibition of Insider Trading) Regulations, 2015 (hereinafter referred to as Regulation/s).

2. Objective

The objective of this Code is to formulate the code of practices and prescribed the procedures for fair disclosure of Unpublished Price Sensitive Information so as to ensure compliance with the continuous and timely disclosure obligations under the Listing Agreement and Companies Act, 2013 for uniform and universal dissemination of UPSI, to avoid selective disclosures and to provide to the Shareholders and Market with timely, direct and equal access to information issued by the Company and thereby promote Investors' confidence in the integrity and securities of the Company.

3. Definitions

- "Act" means the Securities and Exchange Board of India Act, 1992;
- "Board" means the Securities and Exchange Board of India;
- "Code" means Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information of Voltamp Transformers Limited approved by the Board of Directors of the Company;
- "The Company" means Voltamp Transformers Limited;
- "Compliance Officer" means any senior officer, designated so and reporting to the Board of Directors or Head of the Organization in case board is not there, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these regulations and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of UPSI, monitoring of trades and the implementation of the Codes specified in these Regulations under the overall supervision of the Board of Directors of the listed company or the Head of an Organization, as the case may be;

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FOR VOLTAMP TRANSFORMERS LIMITED
ACHAL THAKKAR
Company Secretary &
Dy. Manager (Commercial)

VOLTAMP TRANSFORMERS LTD. * VADODARA *

- "Connected Person" means,-

  i. any person who is or has during the six months prior to the concerned act been associated with a Company, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a Director, officer or an employee of the Company or holds any position including a professional or business relationship between himself and the Company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.

  ii. Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established, -

  - an immediate relative of connected persons specified in clause d(i) above; or
  - a holding company or associate company or subsidiary company; or
  - an intermediary as specified in section 12 of the Act or an employee or Director thereof; or
  - an investment company, trustee company, asset management company or an employee or Director thereof; or
  - an official of a stock exchange or of clearing house or corporation; or
  - a member of Board of trustees of a mutual fund or a member of the Board of Directors of the Asset Management Company of a mutual fund or is an employee thereof; or
  - a member of the Board of Directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or
  - an official or an employee of a self-regulatory organization recognized or authorized by the Board; or
  - a banker of the company; or
  - a concern, firm, trust, Hindu Undivided Family, Company or association of persons wherein a Director of a company or his immediate relative or banker of the company, has more than ten percent of the holding or interest;

- "Generally Available Information" means information that is accessible to the public on a non-discriminatory basis;

- "Immediate Relative" means a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities;

- "Insider" means any person who is:

  - a connected person; or
  - in possession of or having access to unpublished price sensitive information;

- "Listing Agreement" means Equity Listing Agreement which the Company has entered into with the Stock Exchanges including amendment from thereto from time to time. For the sake of clarity, if the Listing Agreement is replaced with Regulations/Guidelines by the SEBI in future, the term Listing Agreement appearing herein shall deem to mean and include the Regulations/Guidelines, as the case may be.

- "Promoter" shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 or any modification thereof;

- "Securities" shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof except units of a mutual fund;

- "specified" means specified by the Board in writing;

- "Stock Exchanges" mean BSE Limited and National Stock of India Limited where the Securities of the Company are presently listed/ or any other recognized Stock Exchanges where the Securities of the Company will be listed.

- "Trading" means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly ;

- "Trading day" means a day on which the recognized stock exchanges are open for trading;

- "Unpublished Price Sensitive Information" means any information, relating to a Company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following: –
    - financial results;
    - dividends;
    - change in capital structure;
    - mergers, de-mergers, acquisitions, delistings, disposals and expansion of business
    - and such other transactions;
    - changes in key managerial personnel; and
    - material events in accordance with the listing agreement.

Words and expressions used and not defined in this Code but defined in the Regulations, Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956 (42 of 1956), the Depositories Act, 1996 or the Companies Act, 2013 and rules and regulations made thereunder shall have the meanings respectively assigned to them in those legislations.

4. Disclosure Principle

The Company will immediately inform the Stock Exchanges, all the events which will have bearing on the performance / operations of the Company as well as any UPSI as required under Clause 36 of the Listing Agreement read with Guidance Note issued by the Stock Exchanges.

However, the Company or any Insider of the Company will not make any disclosure of UPSI to the selected individuals or group of individuals or Connected Persons including other Insiders except in following cases:

- The information disclosed is in furtherance of legitimate purposes, performance of duties or discharge of obligations on need to know basis;

- The information disclosed is in connection with a transaction which would entail an open offer under takeover regulations where the Board of Directors is of the informed opinion that the proposed transaction is in the best interests of the Company.

- The information disclosed is in connection with a transaction which would not attract the obligation to make an open offer under the takeover regulations but where the Board of Directors of the company is of informed opinion that the proposed transaction is in the best interests of the Company and the information that constitute unpublished price sensitive information is disseminated to be made generally available at least two trading days prior to the proposed transaction being effected.

Beside above, the Company will file all its reports and notices as required to be filed under the Listing Agreement with the Stock Exchanges within prescribed time limit.

5. Role and Responsibilities

The Board of Directors acknowledges that it may not be possible to contact all the Directors whenever a disclosure requirement arises regarding the nature and content of an announcement. The Board of Directors has therefore delegated certain responsibilities with respect to continuous disclosure and external announcement.

The responsibilities under this policy are divided as under:

The Managing Directors of the Company will be responsible for approval of making any announcements to the Stock Exchanges and Public. They will also ensure prompt dissemination of UPSI that gets disclosed selectively, inadvertently and to ensure that such information is generally available.

The Company Secretary / the Compliance Officer of the Company shall act as a chief investor relations officer of the Company to deal with dissemination of information and disclosure of UPSI.

The Managing Directors, Chief Executive Officer, Chief Financial Officer and Company Secretary can make communications pertaining to UPSI with the Stock Exchanges and Public.

6. Disclosure Procedures

Review of Price Sensitive Information: After receipt of any potentially price sensitive information, the Company Secretary / the Compliance Officer will immediately review the information in consultation with the Managing Director/s and/ or external advisors to determine whether the information is price sensitive and is required to be disclosed to the Stock Exchanges.

Prepare draft announcement to the Stock Exchanges: If the information is price-sensitive information, the Company Secretary / the Compliance Officer will prepare draft announcement to the Stock Exchanges which is factual and expressed in clear manner and obtain approval of the Managing Director/s.

Lodge Announcements: The Company Secretary / the Compliance Officer on behalf of the Company will lodge or arrange for lodgement of the announcement with the Stock Exchanges.

Post announcement on website: After lodgement of announcement with the Stock Exchanges, the Company Secretary / the Compliance Officer will arrange to place it on the website of the Company.

7. Media

Appropriate and fair response to queries on news reports will be made. However, no response will be made to market speculation or rumour except where it is necessary to comply with the continuous disclosure obligations. A response will be submitted to the Stock Exchanges against their query requesting the Company to clarify the matter.

In order to manage dissemination of information about issue or major development in business, a press release will be issued to media via email or fax. An electronic copy of the press release will be posted on the Company website.

8. Discussion with Analysts and Investors

As part of the Company's management of investor relations and to enhance analysts understanding of its background and technical information, the Company will conduct a meet or one to one discussion or group briefings and conference calls with Investors / Analysts (collectively referred to as briefings). The information shared with analysts and research personnel should not be UPSI. The protocol developed by the Company must be followed and the announcement of Investors

Presentations or Transcript of conference call with Investors / Analysts be submitted to the Stock Exchanges and put up on the website of the Company.

9. Communication of this Code

A copy of this Code and every amendment thereto shall be promptly intimated to the Stock Exchanges. A copy of this Code shall be handed over to the Directors and all the Employees of the Company within one month from the date of approval by the Board of Directors. This Code shall also be posted on the website of the Company.

10. Amendment

Any change in this Code shall be approved by the Board of Directors of the Company. The Board of Directors shall have the right to withdraw and / or amend any part of this Code or the entire Code, at any time, as it deems fit, or from time to time, and the decision of the Board of Directors in this respect shall be final and binding.

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VOLTAMP TRANSFORMERS LIMITED

CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY ITS EMPLOYEES AND OTHER CONNECTED PERSONS

1. Introduction

The Board of Directors of Voltamp Transformers Limited (the Company), whose Securities are listed on the Stock Exchanges (BSE Limited and National Stock Exchange of India Limited), has formulated this Code of Conduct to regulate, monitor and report trading (the "Code") by its Employees and other Connected Persons to ensure compliance with these Regulations, adopting minimum standards as set out in Schedule B to the SEBI (Prohibition of Insider Trading) Regulations, 2015 (Regulation/s). This Code shall be read together with the Code of Practices and Procedures for fair disclosure of Unpublished Price Sensitive Information (UPSI) of the Company.

2. Objective

The objective of this Code is to regulate, monitor and report trading by the Company's Employee/s and other Connected Person/s to ensure compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015.

3. Definitions

- "Act" means the Securities and Exchange Board of India Act, 1992;
- "Board" means the Securities and Exchange Board of India;
- "Code" means Code of Conduct to regulate, monitor and report trading of by its Employee/s and other Connected Persons of Voltamp Transformers Limited approved by the Board of the Company in terms of Regulation 9 and as amended from time to time;
- "the Company" means Voltamp Transformers Limited;
- "Compliance Officer" means any senior officer, designated so and reporting to the Board of Directors or Head of the Organization in case Board is not there, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these regulations and who shall be responsible for compliance of

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ACHAL THAKKAR
Company Secretary &
Dy. Manager (Commercial)

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policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of UPSI, monitoring of trades and the implementation of the Codes specified in these regulations under the overall supervision of the Board of Directors of the listed company or the Head of an Organization, as the case may be;

- "Connected Person" means

i. any person who is or has during the six months prior to the concerned act been associated with a Company, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a Director, officer or an employee of the Company or holds any position including a professional or business relationship between himself and the Company whether temporary or permanent, that allows such person, directly or indirectly, access to UPSI or is reasonably expected to allow such access.

ii. Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established,

a. an immediate relative of connected persons specified in clause f (i) above; or

b. a holding company or associate company or subsidiary company; or

c. an intermediary as specified in Section 12 of the Act or an employee or Director thereof; or

d. an investment company, trustee company, asset management company or an employee or Director thereof; or

e. an official of a stock exchange or of clearing house or corporation; or

f. a member of Board of trustees of a mutual fund or a member of the Board of Directors of the Asset Management Company of a mutual fund or is an employee thereof; or

g. a member of the Board of Directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or

h. an official or an employee of a self-regulatory organization recognised or authorized by the Board; or

i. a banker of the company; or

j. a concern, firm, trust, Hindu Undivided Family, Company or association of persons wherein a Director of a company or his immediate relative or banker of the company, has more than ten percent of the holding or interest;

- "Designated Employee" shall mean

    i. Chief Executive Officer / Managing Director / Directors /Whole - time Director/Manager (if any);
    ii. Chief Financial Officer and all Managers of Finance Department;
    iii. Company Secretary;
    iv. Personal assistants of Managing Director /Whole - time Directors;
    v. Any other employee/connected person that may be added to this list from time to time;

- "Generally Available Information" means information that is accessible to the public on a non-discriminatory basis;

- "Immediate Relative" means a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities;

- "Insider" means any person who is

    - a connected person; or
    - in possession of or having access to UPSI;

- "Listing Agreement" means Equity Listing Agreement which the Company has entered into with the Stock Exchanges including amendment thereto from time to time. For the sake of clarity, if the Listing Agreement is replaced with Regulations/Guidelines by the SEBI in future, the term Listing Agreement appearing herein shall deem to mean and include the said Regulations/Guidelines, as the case may be;

- "Promoter" shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 or any modification thereof;

- "Securities" shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 or any modification thereof except units of a mutual fund;

- "specified" means specified by the Board in writing;

- "Stock Exchanges" mean BSE Limited and National Stock of India Limited where the securities of the Company are presently listed/ or any other recognized Stock Exchanges where the securities of the Company will be listed;

- "Takeover regulations" means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto;

- "Trading" means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly;

- "Trading day" means a day on which the recognized Stock Exchanges are open for trading;

- "Trading Plan" means a duly formulated Trading Plan which, once approved by Compliance Officer and notified to the Stock Exchanges for public disclosure, will entitle an Insider, to carry out the trade in Securities of the Company accordance with the Plan;

- "Trading Window" means trading period for trading in Company's Securities;

- "Unpublished Price Sensitive Information" means any information, relating to a Company or its Securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following:

    - financial results;
    - dividends;
    - change in capital structure;
    - mergers, de-mergers, acquisitions, de-listings, disposals and expansion of business and such other transactions;
    - changes in key managerial personnel; and
    - material events in accordance with the listing agreement.

Words and expressions used and not defined in this Code but defined in the Regulations, Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and rules and

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regulations made thereunder shall have the meanings respectively assigned to them in those legislations.

4. Restriction on communication and trading by Insiders

Communication or procurement of unpublished price sensitive information

(1) No insider shall communicate, provide, or allow access to any unpublished price sensitive information, relating to a company or securities listed or proposed to be listed, to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

(2) No person shall procure from or cause the communication by any insider of unpublished price sensitive information, relating to a company or securities listed or proposed to be listed, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

(3) Notwithstanding anything contained in this regulation, an unpublished price sensitive information may be communicated, provided, allowed access to or procured, in connection with a transaction that would:–

(i) entail an obligation to make an open offer under the takeover regulations where the board of directors of the company is of informed opinion that the proposed transaction is in the best interests of the company;

(ii) not attract the obligation to make an open offer under the takeover regulations but where the board of directors of the company is of informed opinion that the proposed transaction is in the best interests of the company and the information that constitute unpublished price sensitive information is disseminated to be made generally available at least two trading days prior to the proposed transaction being effected in such form as the board of directors may determine.

(4) For purposes of point (3) above, the Board of Directors shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, except for the purpose of point (3) above, and shall not otherwise trade in securities of the company when in possession of unpublished price sensitive information.

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5. Trading Plan

(1) Any Insider shall be entitled to formulate a Trading Plan and present it to the Compliance Officer for approval and public disclosure. A copy of application to be submitted to the Company in the format is given at Annexure - A.

(2) Such Trading Plan shall

(i) not entail commencement of trading on behalf of the Insider earlier than six months from the public disclosure of the plan;

(ii) not entail trading for the period between the twentieth trading day prior to the last day of any financial period for which results are required to be announced by the issuer of the Securities and the second trading day after the disclosure of such financial results;

(iii) entail trading for a period of not less than twelve months;

(iv) not entail overlap of any period for which another Trading Plan is already in existence;

(v) set out either the value of trades to be effected or the number of securities to be traded along with the nature of the trade and the intervals at, or dates on which such trades shall be effected; and

(vi) not entail trading in Securities for market abuse.

(3) The Compliance Officer shall review the Trading Plan to assess whether the plan would have any potential for violation of these regulations and shall be entitled to seek such express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan. A copy of the approval letter to be given in the format is given at Annexure - B.

(4) The Trading Plan once approved shall be irrevocable and the Insider shall mandatorily have to implement the plan, without being entitled to either deviate from it or to execute any trade in the Securities outside the scope of the Trading Plan.

VOLTAMP TRANSFORMERS LTD. VADODARA

Provided that the implementation of the Trading Plan shall not be commenced if any UPSI in possession of the Insider at the time of formulation of the plan has not become generally available at the time of the commencement of implementation and in such event the Compliance Officer shall confirm that the commencement ought to be deferred until such UPSI becomes generally available information so as to avoid violation of sub-regulation (1) of Regulation 4 of SEBI (Prohibition of Insider Trading) Regulations, 2015.

(5) Upon approval of the Trading Plan, the Compliance Officer shall notify the plan to the Stock Exchanges on which the Securities are listed.

6. Trading when in possession of UPSI

No insider shall trade in securities that are listed or proposed to be listed on a stock exchange when in possession of UPSI:

Provided that the insider may prove his innocence by demonstrating the circumstances including the following:

(1) the transaction is an off-market *inter-se* transfer between promoters who were in possession of the same unpublished price sensitive information without being in breach of regulation 3 and both parties had made a conscious and informed trade decision;

(2) in the case of non-individual insiders:

(i) the individuals who were in possession of such unpublished price sensitive information were different from the individuals taking trading decisions and such decision-making individuals were not in possession of such unpublished price sensitive information when they took the decision to trade; and

(ii) appropriate and adequate arrangements were in place to ensure that these regulations are not violated and no unpublished price sensitive information was communicated by the individuals possessing the information to the individuals taking trading decisions and there is no evidence of such arrangements having been breached;

(3) the trades were pursuant to a trading plan set up in accordance with Regulation 5.

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7. Trading when not in possession of UPSI

(1) All the Insiders and Designated Employees, while they are not in possession of UPSI may trade in the Company's Securities when Trading Window is open.

(2) All the Insiders and Designated Employees are required to obtain pre-clearance of trade, in the format given at Annexure - C, from the Compliance Officer of the Company if the value of transaction to be executed by them exceeds Rs.10,00,000 (Rupees Ten Lacs Only).

(3) Approval for pre-clearance of Trade shall be given by Compliance Officer in the form at given at Annexure - D.

(4) While applying for pre-clearance of trade, all the Insiders and Designated Employees are required to give a declaration to the effect that he/she is not in possession of any UPSI.

(5) The Compliance Officer shall confidentially maintain a list of securities as a "restricted list" which shall be used as a base for approving or rejecting applications for pre-clearance of trades.

(6) The trade, once it is pre-cleared by the Compliance Officer, will have to be executed by the Insiders and Designated Employee within a period of Seven (7) trading days failing which fresh pre-clearance will have be obtained for the trades to be executed. Once the trade is executed, the Insiders/Designated Employees shall inform the Compliance Officer in the format given at Annexure - E.

(7) If the Insider / Designated Employee decides not to trade after obtaining pre-clearance from the Compliance Officer, he/she shall immediately inform the Compliance Officer in the format given at Annexure - F.

(8) Once the Trade is executed by the Insider / Designated Employee, he/she will not execute a Contra-trade for a period of six months. However, in case of emergencies, the application (in the format given at Annexure - G) has to be made to the Compliance Officer who may grant relaxation from strict application of such restriction for reasons to be recorded in writing. The Compliance Officer shall however, ensure that such relaxation does not violate the Regulations.

(9) If a Contra-trade has been executed, inadvertently or otherwise, in violation of above clause, the profits from such trade shall be collected from the concerned Insider / Designated Employee shall be remitted to the Board for credit to the Investor Protection and Education Fund administered by the Board under the Act.

(10) In the case of ESOPs, exercise of option may be allowed in the period when the Trading Window is closed. However, sale of Securities allotted on exercise of ESOPs shall not be allowed when Trading Window is closed.

(11) In the case of Rights Issue all the Insiders and the Designated Employees may subscribe their rights entitlement even when Trading Window is closed. However, subscribing to rights renounced in their favour shall not be allowed when Trading Window is closed.

(12) Trading Window shall remain closed during the period of happening of certain events such as announcement of financial results, declaration of dividends, any other important event, due to any decision taken by the Company or by the Board of Directors which may have effect on the share price. The list of such events and the closing period for the window is as detailed below:-

Event	Trading Window remains closed	
	From	To
Declaration of Financial Results of the Company for the First/Second/Third/Fourth Quarter	Seven days prior to the date of the Board Meeting to be held for approval of Financial Results of the Company.	48 hours after the results are submitted to the Stock Exchanges.
Declaration of Dividend	The date on which Notice of Board Meeting to be held for declaration of dividend is submitted to the Stock Exchanges.	48 hours after the Notice is submitted to the Stock Exchanges.
Issue of Securities by way of Public or Right or Bonus Issue	Do	Do
Major Expansion Plans or Execution of New Projects	Do	Do

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Amalgamation, Merger, Takeovers, Buyback proposals for amalgamation of the Company with any other Company or vice-versa or taking over of any other Company	Do	Do

Trading Window shall be opened 48 hours after the information is made public.

8. Code of Internal Procedures and Conduct

(1) Compliance Officer

(i) The Compliance Officer shall report to the Board of Directors and in particular provide report to the Chairman of Audit Committee for the purpose of compliance with the SEBI (Prohibition of Insider Trading) Regulation, 2015 on quarterly basis.

(ii) The Compliance Officer shall be responsible for setting both Codes, for adherence of the rules for prevention of Insider Trading, pre-clearing of Designated Employees' and their dependents' and Connected Person's trades, monitoring of trades and implementation of this Code under overall supervision of the Board.

(iii) The Compliance Officer shall maintain record of Designated Employees and changes thereof.

(iv) The Compliance Officer shall approve and notify Trading Plan to the Stock Exchanges on which securities are listed in accordance with this Code.

(2) All information shall be handled within the organisation on a need-to-know basis and no unpublished price sensitive information shall be communicated to any person except in furtherance of the insider's legitimate purposes, performance of duties or discharge of his legal obligations.

(3) The disclosures to be made by any person shall include those relating to trading by such person's immediate relatives, and by any other person for whom such person takes trading decisions.

(4) The disclosures of trading in securities shall also include trading in derivatives of securities and the traded value of the derivatives shall be taken into account for purposes of this Chapter:

Provided that trading in derivatives of securities is permitted by any law for the time being in force.

9. **Disclosure by Certain Persons:**

A. Initial Disclosure

(1) Every Promoter, Key Managerial Personnel and Director of the Company shall disclose his holding of Securities of the Company as on the date of these regulations taking effect, to the Company within thirty days of these regulations taking effect in format as may be specified, from time to time;

(2) Every person on being appointed as a Key Managerial Personnel and Director of the Company or upon becoming a Promoter shall disclose his holding of Securities of the Company as on date of appointment of becoming a Promoter, to the Company within seven days of such appointment of becoming a Promoter in the format as may be specified, from time to time.

B. Continual Disclosure

(1) Every Promoter, Employee and Director of the Company shall disclose to the Company the number of such securities acquired or disposed of within two trading days of such transaction if the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of ten lakh rupees or such other value as may be specified from time to time;

(2) The Company shall notify the particulars of such trading to the Stock Exchanges within two trading days of receipt of the disclosure or from becoming aware of such information.

10. Disclosures by other Connected Persons

The Company may, at its discretion, require any other Connected Person or class of connected persons, to make disclosures of holdings and trading in Securities of the Company in such form and at such frequency as may be determined by the Company in order to monitor compliance with this Code.

11. Maintenance of Records of Disclosures

The Compliance Officer shall maintain records of all the above disclosures in an appropriate form for a minimum period of 5 (five) years from the date of the filing thereof.

12. Sanction / Penalty for Violation / Non-compliance

Depending upon the severity of the violation / non-compliance with the Code by the Insider / Designated Employee, the Board of Directors shall impose sanction / penalty and disciplinary actions, including wage freeze, suspension, etc. at their discretion.

13. Communication of this Code

A copy of this Code and every amendment thereto shall be promptly intimated to the Stock Exchanges. A copy of this Code shall be handed over to the Directors and all the Employees of the Company within one month from the date of approval by the Board. This Code shall also be posted on the website of the Company.

14. Amendment

Any change in this Code shall be approved by the Board of Directors of the Company. The Board of Directors shall have the right to withdraw and / or amend any part of this Code or the entire Code, at any time, as it deems fit, or from time to time, and the decision of the Board in this respect shall be final and binding.

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Annexure - A

Application for approval of Proposed Trading Plan

To

The Compliance Officer

VOLTAMP TRANSFORMERS LIMITED

Makarpura

Vadodara – 390 014

Gujarat.

Sub : Application for approval of Proposed Trading Plan

Dear Sir,

I/We am/are holding ____ Securities (type of security to be specified) of Rs.___ each in my/our capacity as _____ hereby submit my/our proposed Trading Plan for trading in Securities of the Company during the period when Trading Window is open, for your consideration and approval:

Sr no	No of Securities	Plan for Purchase or Sell month wise details	Indicative price range	Remark

I/We request you to approve my / our proposed Trading Plan.

Thanking you,

Yours faithfully,

_____

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Annexure - B

Approval of Trading Plan

To

Sub : Your Application for approval of Trading Plan

Dear Sir/ Madam

With reference to your above application requesting to approve your proposed Trading Plan for trading in securities (type of security to be specified) of the Company as per the details mentioned therein, I/We have examined the Trading Plan submitted by you and give you the approval for trading in Securities of the Company when trading window is open.

Sr no	No of Securities	Plan for Purchase or Sell month wise details	Indicative price range	Remark

Please note the Trading Plan as approved is required to be implemented by you mandatorily in terms of SEBI (Prohibition of Insider Trading) Regulations, 2015 and you are also required to abide by requirements of disclosure of change in your holding.

Please note that a copy of approved Trading Plan is submitted by us to the Stock Exchanges where Securities of the Company are listed.

Thanking you,

Yours faithfully.

For VOLTAMP TRANSFORMERS LIMITED

Compliance Officer

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Annexure - C

Application for pre-clearance of trade

SEBI (PIT) Regulations, 2015

(When dealing in Securities beyond the threshold limit)

To

The Compliance Officer
VOLTAMP TRANSFORMERS LIMITED
Makarpura
Vadodara – 390 014
Gujarat.

Dear Sir,

Sub : Pre-clearance of trade

Ref: DP's name:_____
DP ID:
CLIENT ID: _____
Name of Insider: _____
Address: _____

Your approval is solicited for purchase/sale of _____ Securities of the Company in physical / demat form.

I state on solemn affirmation:

1. that I am Director/employee/D.E. of the Company _____ who may reasonably be expected to have an access to UPSI in relation to the Company.

2. that I intend to purchase/sale _____ (state No. of Securities) Securities of the Company in physical/demat form immediately on receipt of clearance for trade.

3. that I am aware of the code of conduct for Prohibition of Insider Trading (PIT) and that the provisions are applicable to me.

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4. that at this point of time Trading Window is open and I am permitted to trade in Securities.

5. that I do not have access to the UPSI and also have not received UPSI till today.

6. that in case I have access to the price sensitive information or receive it after signing this undertaking, I shall inform the change and refrain from dealing in Securities till the information becomes public.

7. that I have not contravened the code of conduct for prevention of Insider Trading as notified by the Company.

8. that whatever is stated above is true and correct to the best of knowledge and nothing has been concealed.

Yours truly

Name:

Signature:

Designation:

(You are requested to use the above format for preclearance of trade of your dependents i.e. dependent parents, dependent spouse, and dependent children)

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Annexure - D

Pre-clearance Trade

To,

Sub : Your Application for Pre-clearance of trade

Dear Sir/Madam,

With reference to your application for approval of Trade in the Securities of the Company, your application is considered and based on the undertaking given by you, the proposed trade is approved.

This approval is valid for seven (7) trading days, or till your access to UPSI, whichever is earlier.

Thanking you,

Yours faithfully,

For VOLTAMP TRANSFORMERS LIMITED

Compliance Officer

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Annexure - E

Completion of Trade

To
The Compliance Officer
VOLTAMP TRANSFORMERS LIMITED
Makarpura
Vadodara – 390 014
Gujarat.

Sub : Completion of Trade w.r.t. approved Pre-clearance of trade dated _____

Ref : Folio No._____/ DP Id Cl Id _____

Dear Sir,

With reference to above, this is to inform you that the trade for purchase / sale of Company's Securities cleared by you vide No._____ dated _____ has been completed.
The details required are as under:

DP's name : _____
Folio No. / DP Id/Cl Id : _____
(state if the Securities are purchased for the first time.)

I will hold the shares purchased/ not buy the shares for a period of 6 months from the date of completion of deal.

Thanking you,

Yours faithfully,

Signature:
Name:
Designation:



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Annexure - F

Intimation about non-execution of Trade after seeking pre-clearance

To

The Compliance Officer
VOLTAMP TRANSFORMERS LIMITED
Makarpura
Vadodara – 390 014
Gujarat.

Sub : Non-execution of Trade after obtaining Pre-clearance of trade vide letter dated _____

Ref : Folio No._____ / DP Id Cl Id _____

Dear Sir,

With reference to above, this is to inform you that you had approved my application for trade in the Securities of the Company vide your letter dated _____. I wish to inform you that I could not execute the Trade on account of _____ (state the reason for non-execution of Trade.)

Thanking you,

Yours truly

Signature:
Name:
Designation:

VOLTAMP TRANSFORMERS LIMITED

Annexure - G

Application for waiver of minimum holding period

To

The Compliance Officer

VOLTAMP TRANSFORMERS LIMITED

Makarpura

Vadodara – 390 014

Gujarat.

Sub : Waiver of minimum holding period

Ref : Your Pre-clearance dated _____

Folio No._____ / DP Id Cl Id _____

Dear Sir,

I/my dependent family member (state name & relation) had purchased Company's Securities vide preclearance dated _____, on _____ (date of completion of deal).

On account of (state reason for selling) I wish to sell these Securities within the minimum holding period.

Your approval is solicited.

Thanking you,

Yours truly

Signature:

Name:

Designation:

VOLTAMP TRANSFORMERS LTD. * VADODARA *