



Voltamp Transformers Limited

REF.:VTL/SEC/NSE/2010

Monday, August 30, 2010
By Email & Courier

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

Script Code : VOLTAMP EQ

Dear Sir / Madam,

Sub.: Minutes of the 43rd Annual General Meeting of the Company.

With reference to above and as required under clause 31 of the Listing Agreement of the Stock Exchanges, we are enclosing herewith Certified True copy of Minutes of the 43rd Annual General Meeting of our Company.

Please find the same in order and acknowledge the receipt.

Thanking you,

Yours Faithfully,
FOR VOLTAMP TRANSFORMERS LIMITED.

V N MADHANI
VICE PRESIDENT (COMMERCIAL) &
COMPANY SECRETARY

Encl.: As above

MINUTE BOOK

HELD AT _____ ON _____ TIME _____

MINUTES OF THE 43RD ANNUAL GENERAL MEETING OF THE MEMBERS OF VOLTAMP TRANSFORMERS LIMITED HELD AT THE AUDITORIUM OF THE VANIJYA BHAVAN, CENTRAL GUJARAT CHAMBER OF COMMERCE & INDUSTRIES, RACE COURSE CIRCLE, VADODARA - 390007, ON FRIDAY, 30TH JULY, 2010, AT 10:00 A.M.

PRESENT:	Shri Lalitkumar H. Patel	Chairman & Director
	Shri Kanubhai S. Patel	C.E.O. & Managing Director
	Shri Vasantlal L. Patel	Director
	Shri Arvind N. Shelat	Director
	Shri Kewalkrishna G. Tuli	Director
	Shri V. N. Madhani	Director & Company Secretary

16 members were personally present and
7 proxies were present on behalf of members.

Shri L.H. Patel, Chairman of the Company, took the chair.

After ascertaining that the requisite quorum for the meeting was present, the Chairman called the meeting to order.

The Chairman welcomed the members to the 43rd Annual General Meeting.

The Chairman stated that original set of audited Annual Accounts for the Financial Year 2009-10 along with the Auditors' Report and Register of Directors' Shareholding are placed on the table and the same are available for inspection.

He thereafter introduced 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 Mr. V. N. Madhani, Company Secretary of the Company to read Auditors Report, accordingly Auditors Report was read out by Mr. V. N. Madhani.

Thereafter, the Chairman read his statement to the members.

1) ANNUAL ACCOUNTS:

Shri L. H. Patel, Chairman, proposed the following resolution as an Ordinary Resolution:

"RESOLVED THAT the Audited Balance Sheet as at 31st March, 2010 and the Profit & Loss Account for the financial year ended on that date together with the Reports of the Directors and Auditors thereon, be and are hereby received, approved and adopted."

Shri Vijay Bhatt then seconded the above resolution.

Thereafter, Chairman pointed out following printing error in Annual Report 2009-2010:

On Page Number 5 under the head "Capacity Expansion" Line Number 1, please read as "September 2009" instead of "November 2009".

The Shareholders present at the meeting took note of the above said printing error.

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

The queries raised by the shareholders were replied by the Chairman and Shri K. S. Patel.

Thereafter, the resolution was then put to vote by the Chairman by show of hands which was passed unanimously.

2) THE CHAIRMAN THEN CALLED UPON THE MEMBERS TO CONSIDER DECLARATION OF FINAL DIVIDEND:

Shri Pradeep Chotalia proposed the following resolution as an Ordinary Resolution which was seconded by Shri Deepak Bhatt.

"RESOLVED THAT the final dividend (free of tax) as recommended by the Board of Directors on 10117120 Equity Shares of Rs.10/- each @ 125% i.e. Rs.12.50 per share aggregating to Rs.12,64,64,000/- for the Financial Year 2009-10 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 17th July, 2010."

The Chairman then put the resolution to vote by show of hands, which was passed unanimously.

3) REAPPOINTMENT OF SHRI VASANTLAL L. PATEL AS A DIRECTOR:

Shri Mukesh Banker proposed the following resolution as an Ordinary Resolution which was seconded by Shri Vijay Bhatt.

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

Thereafter the Chairman put the resolution to vote by show of hands, which was passed unanimously.

4) REAPPOINTMENT OF SHRI ARVIND N. SHELAT AS A DIRECTOR:

Shri Deepak Bhatt proposed the following resolution as an Ordinary Resolution which was seconded by Shri Pradeep Chotalia.

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

The Chairman then put the resolution to vote by show of hands, which was passed unanimously.



CHAIRMAN'S INITIALS

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5) REAPPOINTMENT OF AUDITORS OF THE COMPANY:

Shri Vijay Bhatt proposed the following resolution as an Ordinary Resolution which was seconded by Shri Mukesh Banker.

"RESOLVED THAT M/s. Chandulal M. Shah & Co., Chartered Accountant, be and are hereby re-appointed as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting on a remuneration to be decided by the Board of Directors in consultation with them".

The Chairman then put the resolution to vote by show of hands, which was passed unanimsouly.

6) REAPPOINTMENT OF SHRI KANUBHAI S. PATEL AS A CEO & MANAGING DIRECTOR:

Shri Pradeep Chotalia proposed the following Resolution as an Ordinary Resolution which was seconded by Shri Deepak Bhatt.

"RESOLVED THAT pursuant to the provisions of Section 198, 269, 309, 310 and 311 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 and such other approvals, if any, as may be necessary, consent of the members is be and is hereby accorded to the reappointment of Shri K. S. Patel, as a CEO & Managing Director of the Company for further period of five years with effect from 11.02.2010 on the terms and conditions and remuneration and perquisites payable as under :

- | | | |
|---------------------------------|---|--|
| A) Consolidated Salary | : | Consolidated salary of Rs.6,28,000/-p.m.
in the scale of Rs.6,28,000-50,000-8,28,000/-
(25% of basic salary paid earlier towards HRA has
been merged in the consolidated salary amount) |
| 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. |



CHAIRMAN'S INITIALS

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(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 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 Rs. 10,000/- p.m.

(d) **CAR & TELEPHONE:** The Company shall provide a Car for use of Company's business and telephone at the residence.

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

RESOLVED FURTHER THAT the term of office of Shri K. S. Patel as a CEO & Managing Director of the Company shall not be subject to retirement by rotation.

"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 as may be necessary to give effect to this Resolution".

7) VOTE OF THANKS:

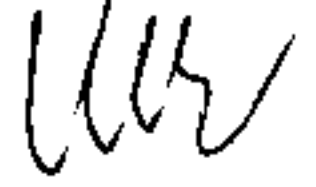
The meeting was concluded with a vote of thanks to the Chair.

DATE: 21-08-2010


CHAIRMAN

CERTIFIED TRUE COPY

For Voltamp Transformers Ltd.


V. N. Madhani
Vice President (Commercial) & Company Secretary

CHAIRMAN'S INITIALS