

VOLTAMP TRANSFORMERS LIMITED

Registered office : Makarpura, Vadodara – 390014, Gujarat.

CIN : L31100GJ1967PLC001437

Tel: +91 265 6141403 / 6141480 / 3041480 | **Email:** sanket_act@voltamptransformers.com

Website: www.voltamptransformers.com

NOTICE OF POSTAL BALLOT

(Pursuant to Section 110 of the Companies Act, 2013 read with Rules of the Companies (Management and Administration) Rules, 2014 as amended from time to time and applicable circulars issued by Ministry of Corporate Affairs from time to time)

Dear Members,

Notice is hereby given that pursuant to the provisions of Section 108, Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (**“the Act”**), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (**“the Rules”**), Regulation 44 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“the SEBI Listing Regulations”**), the Secretarial Standard-2 (**SS-2**) on General Meeting issued by the Institute of Company Secretaries of India (including any statutory modification(s), amendment(s) or re-enactment(s) thereof from time to time) and the General Circular No. 14/2020 dated April 8, 2020, the General Circular No. 17/2020 dated April 13, 2020, the General Circular No. 22/2020 dated June 15, 2020, the General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 8, 2021, General Circular No. 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022 and General Circular Nos. 9/2023 dated September 25, 2023 along with General Circular No. 9/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs (**“MCA Circulars”**) and other applicable laws and regulations, the Resolutions appended below are proposed to be passed by the Members of the Company by way of Postal Ballot only through voting by electronic means (**“remote e-voting”**).

In view of the aforesaid MCA Circulars, the Company is sending this Postal Ballot Notice along with E-Voting Instructions (**“Notice”**) only by email to all its Members who have registered their email addresses with the Company/ Registrar and Share Transfer Agent (**“RTA”**) MUFG Intime India Pvt Ltd / Depositories as on Friday, January 31, 2025 on or before 5:00 p.m. (IST) (**“Cut-off Date”**). Accordingly, no physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope is being sent to the Members. The communication of the assent or dissent of the Members shall take place only through the remote e-voting system. If your e-mail address is not registered with the Company/RTA/Depositories, please follow the process provided in the notes to receive this Notice. The voting rights of the Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off Date.

The Explanatory Statement pursuant to Sections 102 and 110 of the Act pertaining to the below Resolutions setting out the material facts and the reasons thereof together with the instructions for voting are provided in the notes here in below for your consideration.

The Company has engaged the services of National Securities Depository Limited (“NSDL”) as the agency to provide remote e-voting facility. For further information, please refer to the notes in this Notice.

The e-voting period commences on Thursday, February 06, 2025 (9:00 a.m. IST) and concludes on Friday, March 07, 2025 (5:00 p.m. IST).

Pursuant to Rule 22(5) of the Rules, the Board of Directors of the Company have appointed Mr. J. J. Gandhi of M/s. J. J. Gandhi & Co., Practicing Company Secretaries, F-46, India Bulls Mega Mall, Besides Dinesh Mill, Jetalpur, Vadodara - 390 007 (ICSI Membership No FCS-3519, CP-2515), as Scrutinizer to scrutinize the postal ballot process and votes cast (through remote e-voting) in a fair and transparent manner.

On completion of the scrutiny of e-voting, the Scrutinizer will submit his report to the Chairman of the Company, or any other person of the Company authorised by him within prescribed timelines. The results of the Postal Ballot will be declared within two working days from the closure of electronic voting and on declaration along with the Scrutinizer's Report will be communicated to the Stock Exchanges viz. BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com), where equity shares of the Company are listed, in accordance with the SEBI Listing Regulations and additionally be uploaded on the Company's website: www.voltamptransformers.com. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

SPECIAL BUSINESS:

Item No. 1:

To approve re-appointment of Shri Kanubhai S. Patel (DIN: 00008395) as a Chairman and Managing Director of the Company for further period of five years with effect from February 11, 2025 to February 10, 2030 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 198 and 203 read with Schedule V of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any of the Act and Rules made thereunder, Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification (s) or re-enactment (s) thereof for the time being in force) and other applicable provisions, if any and in accordance with the Articles of Association; subject to approval of the shareholders and such other approvals, if any, as may be necessary and as recommended by the Nomination and Remuneration Committee at their meeting held on January 30, 2025, the Board hereby re-appoint Shri Kanubhai S. Patel (DIN: 00008395) as a Chairman and Managing Director of the Company for further period of five years with effect from February 11, 2025 to February 10, 2030 (both days inclusive) subject to approval of members of the Company; on the terms and conditions and remuneration and perquisites payable as under :

- A) Consolidated Salary** : Consolidated salary of ₹23,50,000 p.m. in the scale of ₹23,50,000 – 2,00,000 -31,50,000.
- B) Commission** : At the rate of 1% (One percent) of profit before tax of the Company for each Financial year, subject to upper ceiling limit of ₹300 Lakhs (effective from financial

year 2025-26 onwards) on achieving 100% of pre-defined business targets fixed annually, provided that the total remuneration including salary, perquisites, and commission shall be subject to the overall ceiling stipulated as per various provisions of the Companies Act, 2013.

Perquisites and Allowances:

- I. In addition to salary and commission, the Managing Director is also entitled to group incentive/Bonus, as applicable to senior management staff of the Company, medical reimbursement, medical and personal accident insurance, leave travel concessions for self and family, as per rules of the Company.
- II. Benefit of Company's contribution to Provident Fund and Superannuation Fund or any Annuity Fund as per the Company policy payable to senior management staff of the Company to the extent these are either singly or together, not taxable under the Income-Tax Act, Gratuity Act as per the Rules of the Company and encashment of leave at the end of the tenure retirement will not be included in the computation of the ceiling for remuneration specified above.
- III. Cars for use for Company's business and telephones (Fixed and Mobile) and other communication facilities at residence will not be considered as perquisites.
- IV. Leave as per the Rules of the Company.

The total remuneration including salary, perquisites and commission shall be subject to the overall ceiling stipulated under Sections 197, 198 read with Schedule V of the Companies Act, 2013 (including any subsequent amendment(s) / modification(s) in the Rules, Act and / or applicable laws in this regard). Perquisites shall be evaluated as per Income Tax Rules wherever applicable and in absence of any such rule, perquisites shall be evaluated at actual cost.

Minimum Remuneration:

Notwithstanding anything to the contrary contained herein above, wherein in any financial year, during the currency of the tenure of Shri Kanubhai S. Patel, the Company has no profits or its profits are inadequate or incurs loss, the Company shall pay the remuneration, i.e., Salary, Perquisites Allowances, Retirement Benefits etc., as set out hereinabove, as may be approved by the Nomination and Remuneration Committee / Board of Directors, from time to time to Shri Kanubhai S. Patel as minimum remuneration to him, subject to the provision contained in Schedule V read with Section 197 of the Companies Act, 2013, if required.

Overall Remuneration:

Subject to approval of shareholders by special resolution the aggregate salary, perquisites, allowance and commission in any one financial year as may be decided by the Nomination and Remuneration Committee / Board of Directors i.e total remuneration may exceed 5% of the Net Profits of the Company as calculated under Section 198 of the Companies Act 2013, however the remuneration payable by the company shall be within the prescribed limit of total managerial remuneration payable to all Managing Directors / Whole Time Directors in aggregate under section 197 read with Schedule V of Companies Act, 2013, or such higher Percentage of Net Profits of the Company as prescribed from time to time (including any subsequent statutory amendment(s) / modification(s) in the Rules, Act and /or applicable laws in this regard). Shri Kanubhai S. Patel so long as he functions as a Chairman & Managing Director of the Company, shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committees thereof.

RESOLVED FURTHER THAT the term of office of Shri Kanubhai S. Patel as Chairman & Managing Director of the Company shall be subject to retirement by rotation during his tenure.

RESOLVED FURTHER THAT any of the Directors of the Company or Mr. Shailesh Prajapati Chief Financial Officer or Mr. Sanket Rathod, Company Secretary & Compliance Officer of the Company be and is hereby authorized severally to sign and file necessary form/s (including eForm/s) with R.O.C. Office and to do all acts, deeds and things as may be necessary or desirable to give effects to this Resolution or incidental thereto.”

Item No. 2:

To appoint Shri Mayur K. Swadia (DIN: 01237189) as an Independent Director and in this regard to consider and if thought fit, to pass, the following resolution as a Special Resolution:

“**RESOLVED THAT** Shri Mayur K. Swadia (DIN: 01237189) who was appointed as an Additional Director (Non – Executive Independent Director) of the Company in the duly held Board Meeting as on January 30, 2025, by the Board of Directors, in terms of Section 161 of the Companies Act, 2013 (‘the Act’) read with the Articles of Association of the Company, and who is eligible for appointment and who has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of a Director, be and is hereby appointed as an Independent Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended and Regulation 17 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), as amended and the Articles of Association of the Company, Shri Mayur K. Swadia (DIN: 01237189), who meets the criteria to appoint as an independent Director as provided in Section 149(6) of the Act and the Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations, and who has submitted a declaration to that effect, be and is hereby appointed, as an Independent Director of the Company, who is not liable to retire by rotation, for a term of 5 (Five) consecutive years commencing from 30th January 2025 to 29th January 2030 (both days inclusive) subject to approval of members of the Company.

RESOLVED FURTHER THAT any of the Directors of the Company or Mr. Shailesh Prajapati Chief Financial Officer or Mr. Sanket Rathod, Company Secretary & Compliance Officer of the Company be and is hereby authorized severally to sign and file necessary form/s (including eForm/s) with R.O.C. Office and to do all acts, deeds and things as may be necessary or desirable to give effects to this Resolution or incidental thereto.”

Date: January 30, 2025

Place: Vadodara

By order of the Board of Directors

For Voltamp Transformers Limited

Registered office :

Makarapura, Vadodara – 390014, Gujarat.

CIN: L31100GJ1967PLC001437

Tel: 0265 6141403 / 6141480 / 3041480

Email : sanket_act@voltampttransformers.com

Sd/-

Sanket Rathod

Company Secretary & Compliance Officer

Membership No. : A36555

Notes:

1. The relevant Explanatory Statement pursuant to Sections 102 and 110 of the Companies Act, 2013 (“the Act”) read with the applicable rules made thereunder and the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India (“SS-2”) setting out the material facts and reasons relating special business to be transacted at the meeting is annexed hereto.
2. Member(s) whose name(s) appear in the Register of Members as on Friday, January 31, 2025 (“cut-off date”) will be considered for the purpose of voting in proportion to their shareholding in the paid-up equity share capital of the Company as on the cut-off date. A person who is not a member as on the cut-off date should treat the Notice for information purposes only.
3. Members are requested to exercise their voting rights through remote e-voting only. No other means of voting are permitted. The Company will not be dispatching physical copies of Notice of Postal Ballot to any Member.
4. The Company has engaged the National Securities Depository Limited (**NSDL**) as the agency to provide the e-voting facility and the instructions for e-voting are provided as a part of this Notice.
5. A copy of this Notice has been placed on the website of the Company at www.voltamptransformers.com, website of BSE Limited at www.bseindia.com, website of National Stock Exchange of India Limited at www.nseindia.com as well as on website of NSDL at www.evoting.nsd.com.
6. Members would be able to cast their votes and convey their assent or dissent to the proposed resolutions only through remote e-voting process. The e-voting facility will be available during the following period:

Commencement of e-voting	From 9:00 am IST on Thursday, February 06, 2025
End of e-voting	Till 5:00 pm IST on Friday, March 07, 2025

The e-voting module shall be disabled by NSDL for voting thereafter. During this period, Members whose names appear in the Register of Members / List of Beneficial Owners as received from Depositories, as on the Cut-off date, i.e., Friday, January 31, 2025, are entitled to vote electronically on the Resolution set forth in this Notice. Once the vote on a resolution is cast, the shareholder shall not be allowed to change it subsequently.

7. Resolutions passed by the Members through this Postal Ballot (through remote e-voting) shall be deemed to have been passed on the last date of remote e-voting i.e. Friday, March 07, 2025, as if it has been passed at the General Meeting of the Members.
8. The Scrutiniser will submit his report to the Chairman, or any other person authorised by him, after completion of the scrutiny of the votes cast, on the result of the Postal Ballot on or before two working days of last date of e-voting. The Scrutiniser’s decision on the validity of votes cast will be final.
9. The Results declared along with the Scrutiniser’s Report shall be placed on the Company’s website www.voltamptransformers.com and on the website of NSDL (www.evoting.nsd.com) and the same shall be communicated to the Stock Exchanges viz. BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com), where equity shares of the Company are listed. The results shall also be displayed on the notice board at the Registered Office of the Company.

10. All the material documents referred to statement pursuant to Section 102 of the Act will be available for inspection at the Registered Office of the Company during office hours on all working days from the date of dispatch until the last date for receipt of votes by e-voting. Alternately, Members may also send their requests to sanket_act@voltamptransformers.com from their registered e-mail addresses mentioning their names, folio numbers, DP ID and Client ID during the voting period of the postal ballot.

Procedure for registering the e-mail addresses for obtaining the Notice of Postal ballot and remote e-voting instructions by the Members whose e-mail addresses are not registered with the Depositories:

Those persons who are Members of the Company as on cut-off date i.e. January 31, 2025 and who have not yet registered their e-mail addresses are requested to get their e-mail addresses registered by following the procedure given below to receive this Postal Ballot Notice and the procedure and instructions for remote e-voting electronically.

Connect with your Depository Participants	Members holding shares in dematerialized mode are requested to approach their Depository Participant to register their e-mail address. This will enable you to receive all communications from the Company through electronic mode.
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Those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated/updated with their Depository Participant(s) to enable serving of notices/documents/Annual Reports and other communications electronically to their e-mail address in future.

The instructions for members for remote E-Voting are as under:





The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>     </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon &

	<p>New System Myeasi Tab and then user your existing my easi username & password.</p> <ol style="list-style-type: none"> 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911</p>

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for

- CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to jigandhics@gmail.com with a copy marked to evoting@nsdl.com and sanket_act@voltamptransformers.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Manager - NSDL at evoting@nsdl.com.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to sanket_act@voltamptransformers.com. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to sanket_act@voltamptransformers.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
2. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
3. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 AND 110 OF THE COMPANIES ACT, 2013:

Item No. 1

To approve Re-appointment of Shri Kanubhai S. Patel (DIN: 00008395) as a Chairman and Managing Director of the Company for further period of five years with effect from February 11, 2025 to February 10, 2030.

Shri Kanubhai S. Patel, aged 67 years, a CA professional has been associated with the group since the year 1982 and his services were later transferred to the Company (from group Company) in the year 1992 as a CEO and was re-designated as Executive Director in 1995, promoted to Joint Managing Director in 2002, and appointed as Chairman and Managing Director in 2013. Throughout his tenure, he held several senior management positions and played a pivotal role in the growth and transformation of the Company. He spearheaded change of shifting Company's focus from utility centric tendering business to Industrial customers focused business with variable cost driven operations which over a period of time helped the Company to stabilize its operation with cash flow supported profitable business.

Under Shri Kanubhai S. Patel's leadership, the Company has achieved significant milestones, including the successful launch of a public issue (offer for sale) in 2006, creating sustainable business model with profitable operation leading to Company getting bracketed amongst the top transformers manufacturers in the country. He initiated series of action way back in the year 1994 to de-risk the business model with major focus on the corporate business, with regionally well spread-out customer base, covering Indian corporates, MNCs, OEMs, EPC and contracting firms. He successfully strategized introducing new products with foreign tie-ups which helped to expand market reach and reorganising the Company operations in Strategic Business Units (SBUs) with P&L responsibility and output based payment system to blue collar employees. With its stable and well diversified customers base profitable business model (and running business with discipline), over a period institutional investor (including large PE funds, mutual funds and insurance companies) started recognising the Company, with as on date institutional equity holdings of about 49% of total equity.

The Company has uninterrupted dividend payment track record since 1989, with total dividend payout of Rs. 314 crores in last 10 years, the highest amongst the transformers Companies. The shareholders equity (capital & free reserves) has gone up from Rs.150 lakhs to Rs.1354 crores, during the period 1992 to 2024.

All these initiatives of last 25 plus years transformed the Company from the T&D segment regional player to pan India presence Industrial Company achieving debt free status in the year 2005-06 and sustained a clean balance sheet, with cash balance (a treasury) of ₹9600 million, as on 31st December 2024. The CARE Edge Ltd., a leading rating agency has assigned AA: Stable rating to the Company for its various banking facilities since the year 2019. Voltamp also has consistently been recognized for honoring its commitments i.e. timely delivery of quality products with prompt after sales service and with that its products are now accepted and preferred by more than 90% of the top 1000 Indian corporates, including MNCs and project consultants.

With robust demand scenario in transformer business over next 10 years period and investment in capacity expansion in new factory, continuity of services of Shri Kanubhai S. Patel is advisable to actively participate in unprecedented boom in transformer market and also to attract, nurture and retain senior management talent to carry on business at higher scale, without deviating from its core discipline.

In view of Shri Kanubhai S. Patel noteworthy contribution to the Company's growth and his proven leadership in driving profitable growth and fostering innovation, the Nomination and Remuneration Committee has recommended the re-appointment of Shri Kanubhai S. Patel as Chairman and Managing Director for a further period of five years, from 11th February 2025 to 10th February 2030 (both days inclusive), who shall be liable to retire by rotation, at a remuneration including perquisites on the terms and conditions agreed upon by the Nomination and Remuneration committee and the Board. The Board is requested to consider the matter

The terms and conditions, including remuneration payable to Shri Kanubhai S. Patel are contained in the resolution given herein above.

The other details as required under the provisions of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Secretarial Standard - 2 on General Meetings issued by Institute of Company Secretaries of India (ICSI) and other applicable provisions, if any, are given below:

Particulars	Details of Director
Name of Director	Shri Kanubhai S. Patel (DIN: 00008395)
Date of Birth	03/05/1957
Age	67 Years
Date of re- appointment	February 11, 2025
Qualification	B.Com, F.C.A., F.C.S., Attended Advanced Management Programme at Kellog School of Business (USA).
Expertise in specific functional area	Leadership and General Management, Strategic and Business Planning, Accounting and Finance, Marketing and Relationship Management and Compliance and Risk Management, each constituting distinct areas of responsibility and expertise.
Brief Profile	<p>Shri Kanubhai S. Patel, aged 67, a Chartered Accountant by profession, has been associated with the Company as a professional since 1982, having transitioned to the Company in 1992 from a group entity. Throughout his distinguished career, Shri Kanubhai S. Patel has held several senior management positions, including CEO since the year 1992, Executive Director since the year 1995, Joint Managing Director from the year 2002, and Chairman and Managing Director from the year 2013.</p> <p>Shri Kanubhai S. Patel's leadership was instrumental in transforming the Company's focus from utility-centric tendering to a industrial customer-focused profitable business model, leading to stabilization, sustained growth, and improved cash flow with debt free Balance sheet. Under his guidance, the Company achieved significant milestones, including the successful public issue in 2006 and the development of a sustainable, diversified business model, resulting in recognition amongst India's top transformer manufacturers.</p> <p>Shri Kanubhai S. Patel's strategic vision, including de-risking the business, expanding market reach through foreign tie-ups, and restructuring operations, led to the</p>

	Company's strong financial performance and debt-free status since 2005-06. With a consistent track record of delivering quality products and services, Shri Kanubhai S. Patel's leadership has been central to the Company's growth, reflected in its recognition by all major business houses accepting the Company products year after year.
Listed Companies in which Directorship held other than this Company	Epigral Limited - Non-Executive - Independent Director
Directorship held in other than Listed Companies	Paramount Limited - Non-Executive - Independent Director
Listed Companies in which Director held membership in Committees other than this Company	Epigral Limited Audit Committee – Member
Relationship with other Directors and Key Managerial Personnel ("KMP")	Not related with any Director / Promoter / KMP of the Company.
No. of shares held in the Company.	One Equity Share
Listed entity from which he has resigned in past three years	Nil
Terms and Conditions of Re-appointment	For the term of five years commencing from February 11, 2025 to February 10, 2030, liable to retire by rotation.
Details of Remuneration sought to be paid	As detailed in resolution no. 1 of this notice.

The information as required by second proviso of Paragraph B of Section-II of Part-II of Schedule V of the Companies Act, 2013, is given below:

I. General Information:

- (1) **Nature of industry:** The Company is in business of manufacture of electrical transformers and its related services.
- (2) **Date of commencement of commercial production:** The Company was incorporated as a Private Limited Company on March 3, 1967, to take over running business of M/s VOLTAMP Corporation (Partnership firm) formed in the year 1963, for manufacture and repair of transformers with initial capital of Rupees One Lakh only.
- (3) **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not applicable.

- (4) **Financial performance based on given indicators as per Audited Financial Results for the year ended March 31, 2024 (on standalone basis):** The post pandemic period FY: 2020-21 to FY: 2023-24 turnout to be the best time in Company history as specified below.

(₹ in Crores)

Particulars	FY: 2020-21	FY: 2021-22	FY: 2022-23	FY: 2023-24	FY:2024-25 (Nine Months Period ended December 31, 2024)	Total
Sales and Service Revenue	692.31	1,127.21	1,385.10	1,616.22	1309.42	6,130.27
Profit Before Tax	140.46	173.21	260.37	397.88	306.96	1278.87
Profit After Tax	112.22	132.84	199.94	307.36	228.59	980.95
Dividend Payout	25.29	35.41	60.70	91.05	----	212.46
Total Cash & Cash equivalent (Investment)	512.52	574.74	735.52	951.17	961.20	961.20

- (5) **Foreign investments or collaborations, if any:** The Company had technical know-how transfer collaborations for manufacturing of Dry Type transformers with MORA, Germany and also HTT GMBH, Germany, with one time fee payment. The Company has not paid any royalty and any other charges except one time know-how fee under business agreement, negotiated by Shri Kanubhai S. Patel.

II. Information about the appointee:

- (1) **Background details:** Shri Kanubhai S. Patel, aged 67 years, a professional having Bachelor of Commerce degree from the M.S. University, Vadodara and is a fellow Member of the Institute of Chartered Accountants of India and also the Institute of Company Secretaries of India, with total experience of 44 years. He has also attended Global Advance Management Programme conducted by The Kellogg School of Business Chicago (USA). He has vast experience of more than 44 years in the field of general management, strategic and business planning, Risk management, Marketing and Finance. He also worked for short tenures with Atul Products Ltd., Bombay Dyeing & Manufacturing Company Ltd. and Cadbury India Ltd., before joining the Company in different capacity.

He has been associated as a professional with the Company / group Company since the year 1982. Throughout his tenure, he has held several senior management positions and played a pivotal role in the growth and transformation of the Company. Shri Kanubhai S. Patel took lead to reposition the Company from T&D sector regional player to pan India Industrial Company, with stable and consistently cash generating profitable business portfolio. Shri Kanubhai S. Patel was designated as Executive Director in 1995, promoted to Joint Managing Director in the year 2002, and appointed Chairman and Managing Director in 2013.

Under his leadership, the Company has achieved significant milestones, including the successful launch of a public issue in 2006, eliminating dependency on the utilities tendering business and positioning the Company amongst the league of top transformer manufacturers. He initiated series of action way back in the year 1994 to de-risk the business model with various initiatives and created pan India corporate customer base and set up services business portfolio. He successfully strategize introducing new product lines with foreign tie-ups and expanded market reach, reorganizing the Company working with Strategic Business Units (SBUs) with P&L accountability.

(2) Past Period yearly remuneration:

Particulars	FY: 2023-24 (₹)	FY: 2022-23 (₹)	FY: 2021-22 (₹)
Remuneration of Shri Kanubhai S. Patel	72,429,000	60,592,000	51,111,931

Note: a) THE COMPANY DOES NOT HAVE ESOP POLICY FOR ITS MANAGEMENT EMPLOYEES.
b) Housing (and its furnishing) facility is not extended to Managing Directors.

(3) Recognition or awards: Shri Kanubhai. S. Patel has been awarded with the “Best Transformation Agent” title and received the Business Today “Best CFO” Award in 2010 from Late Shri Pranab Mukherjee, then Honourable Finance Minister, Government of India during his leadership in VTL.

(4) Job profile and suitability: Shri Kanubhai S. Patel’s journey with the Company over the past 40 plus years has been a story of exceptional growth and strategic leadership. Since taking over the responsibility as the Company CEO since the year 1992, Shri Kanubhai S. Patel’s contributions have been pivotal in transforming the Company into a well respected leading player in transformer industry. All throughout his association, the Company has witnessed impressive financial growth, marked by significant milestones in revenue, profit, overall financial performance and attained market leadership position on its product and services.

Voltamp journey under the Leadership of Shri Kanubhai S. Patel:

Particulars	(₹ in Crores)			
	FY: 1991-92 Year before Shri Kanubhai S. Patel taking over CEO responsibility	FY: 2004-05 Year prior to listing of Securities	FY: 2019-20 Previous appointment period of Shri Kanubhai S. Patel as Chairman & Managing Director	FY: 2023-24 Last Completed Financial Year
Sales and Services Revenue	14.9	174.15	858.58	1,616.22
Other Income (incl. Investment Income)	0.24	3.31	14.56	88.98
Interest on Borrowings	0.84	0.73	-	-
Profit Before Tax	0.59	24.02	113.35	397.87
EBIDTA (%)	8.63	13.23	12.65	19.94
ROCE (Manufacturing Business) (%)	1%	62%	36%	77%
ROCE (Treasury Operation) (%)	NA	NA	1.59%	10.28%
Dividend (₹)	0.08	0.78	25.29	91.05
Dividend (%)	10%	100%	250%	900%
Net Worth	1.5	47.02	748.22	1,353.61
Cash & Cash Equivalent (Investment)	0.18	3.1	459.92	951.17

The Foundation of Growth (FY: 1991-92 to FY: 1999-2000):

Shri Kanubhai S. Patel's association with the Company began in the early 1990s. In FY 1991-92, the Company then reported a modest revenue of Rs. 14.90 crores with total dependency on Govt. utilities tender business. Despite facing the challenges of a relatively smaller market presence, Shri Kanubhai S. Patel laid the foundation for sustainable growth by restructuring business and cost model. His focus on operational efficiency and cost control helped set a new direction. New product; Dry type transformer was introduced with German collaboration to expand product basket which achieved market leadership position as on date. By the end of the decade, the Company was well-positioned for growth in business, setting the stage for the next decade's transformation.

Expansion and Diversification (FY: 2000-01 to FY: 2010-11):

The next decade marked a phase of significant expansion and diversification under Shri Kanubhai S. Patel's leadership. Revenue surged to Rs. 174.15 crores by FY 2004-05, driven by a rise in product sales. This decade saw the Company increase its market footprint and diversify into new areas, including a growing interest in service revenues. A major turning point came in 2006, when the Company's securities got listed as a part of promoter's family settlement through an offer for sale, a strategic move that opened up new opportunities for growth and expansion. The FY: 2007-2008 witnessed Global Financial Crisis led to demand slow down. In spite of this economic slowdown and related challenges, the Company remained resilient and continued to show profitable growth.

Strong Profitability and Operational Excellence (FY: 2010-11 to FY: 2019-20):

The period of year 2012 to 2020 was the most difficult time for transformer business; as many players in industry incurring losses / closing down operations but the Company could withstand difficult time with its variable cost driven business model and continue making profit and declaring dividend year after year, without letting down its customers and at the end doubled shareholder's capital (networth) in the difficult decade. This challenging time provided golden opportunity to the Company for attaining status of PREFERRED SUPPLIER, with large Corporates/ PSUs and MNC customers.

Accelerated Growth and Financial Strength and Market leadership (FY: 2020-21 to FY: 2023-24):

The post pandemic period after FY: 2020-21 to 31st December 2024 turnout to be the best time in Company history. Shri Kanubhai S. Patel's leadership during this period has been instrumental in driving a revenue with revenue reaching all time high Rs. 1,616.22 crores by FY 2023-24. Product sales, in spite of supply chain challenges and geo political tension rose to Rs. 1,540.49 crores, while service revenue expanded significantly to Rs. 75.73 crores. His focus on expanding both product and service offerings, coupled with strategic investments, allowed the Company to achieve sustained growth. Profit Before Tax for the year FY 2023-24 surged to Rs. 397.87 crores, with an impressive margin of 23%. The Company's EBITDA also saw substantial growth, reaching Rs. 322.34 crores, reflecting the success of Shri Kanubhai S. Patel's vision of moving fast when market opportunity revive.

The Company's commitment to rewarding its shareholders has been evident, with dividend payout rise year after year. For FY 2023-24, dividend payout reached all time high at 900%, up from just 10% in FY 1991-92, reflecting the Company's strong financial performance and Shri Kanubhai S. Patel's focus on delivering value to shareholders.

Shri Kanubhai S. Patel's four-decade plus long journey has been marked by remarkable growth, resilience, and strategic foresight. The Company's journey from a family run small scale regional entity to Pan India presence professionally run Organisation, trusted by all stakeholders has been ably led

by Shri Kanubhai S. Patel with team of committed professionals and active involvement of promoters. The growth in revenue, profit, operational efficiency, and shareholder value under his guidance speaks volumes about his ability to navigate challenges and seize opportunities. Shri Kanubhai S. Patel's vision has not only led to substantial financial success but also ensured that the Company remains well-positioned for continued growth in the years to come with very large diversified customer base and selectively tapping export market.

Just to add, a seasoned fund manager heading overseas fund during meeting has made a remark on Voltamp working as: "VOLTAMP run business with discipline and is a classical case study of; how to run a profitable business over different business cycles in an industry with no entry barriers, without resorting to capital market or borrowings and also taking care of all stakeholders."

(5) Proposed Remuneration: As detailed in resolution no. 1 of this notice.

(6) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin): The proposed remuneration is aligned with the prevailing compensation structures for managerial personnel in Companies within similar industry. Comparative details of remuneration details of similar industry for the last three years are mentioned below.

(₹ in Crore)

Particulars	Voltamp Transformers Limited			Bharat Bijlee Limited			Transformers And Rectifiers (India) Limited			Indo Tech Transformers Limited			Kirloskar Electric Company Limited		
	FY: 2023-24	FY: 2022-23	FY: 2021-22	FY: 2023-24	FY: 2022-23	FY: 2021-22	FY: 2023-24	FY: 2022-23	FY: 2021-22	FY: 2023-24	FY: 2022-23	FY: 2021-22	FY: 2023-24	FY: 2022-23	FY: 2021-22
Sales and Service Revenue	1616	1385	1127	1872	1418	1266	1273	1359	1129	503	370	280	557	473	335
Interest and Financial Charges	0.99	0.89	0.79	21	22	21	49	46	42	3.7	2.7	1.6	24	21	29
	(Bank charges)														
Profit before Tax (PBT)	398	260	173	174	111	746	56	48	20	57	25	12	15	26	58
MD/ CEO Remuneration	13	11	9.6	29	19	12	1.58	1.56	1.46	0.9	0.7	0.9	6	4	2.9
Percentage of Rumination to PBT	3.20	4.35	5.57	17.05	17.46	17.19	2.82	3.22	6.96	1.67	2.99	7.13	39.88	15.57	5.14
Total Equity	1354	1107	942	1865	1377	1123	539	382	347	217	170	145	105	113	103
ROCE (%)	29.35	23.57	18.44	20.66	14.48	11.62	17.51	13.45	9.41	27.30	16.40	9.60	(3.12)	(4.26)	(2.85)

Note: The above mentioned data are taken from the public domain, the details may vary.

(7) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any: Except the remuneration and perquisites as stated above, Shri Kanubhai S. Patel has no direct or indirect pecuniary relationship with the Company or managerial personnel.

III. Other information:

(1) Reasons of loss or inadequate profits: Not applicable as Company has posted a net profit of Rs. 307.36 Crore during the year ended March 31, 2024. As, a matter of abundant caution, to meet the exigencies of inadequate profits in future, if any, provision is being made for the managing director for payment of minimum remuneration in accordance with the provisions of sub-section (3) of Section 197 of the Companies Act, 2013 read with Section II of Part II of Schedule V to the Companies Act, 2013.

(2) Steps taken or proposed to be taken for improvement: Not applicable as the Company leading its peers in terms of profit, ROCE and dividend payout.

(3) Expected increase in productivity and profits in measurable terms: The Company will continue to lead in industry in profit, ROCE, clean balance sheet for next 5 years period and dividend payout.

IV. Disclosures:

The disclosures as required on all elements of remuneration package such as salary, benefits, bonuses, pensions, details of fixed components and performance linked incentives along with performance criteria, service contract details, notice period, severance fees, etc. shall be made in the Boards' Report under the heading "Corporate Governance Report" forming part of the Board's Report for FY 2024-25.

Except Shri Kanubhai S. Patel, none of the other 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 of Directors recommend passing of the Special Resolution for appointment of Shri Kanubhai S. Patel as a Chairman & Managing Director of the Company for a term of five years. In light of above, you are requested to accord your approval to the Special Resolution as set out at Item No.1 of the Notice.

Item No. 2

To appoint Shri Mayur K. Swadia (DIN: 01237189) as an Independent Director and in this regard to consider and if thought fit, to pass, the following resolution as a Special Resolution:

The Board of Directors of the Company in the duly convened Board Meeting held on January 30, 2025, appointed Shri Mayur K. Swadia (DIN: 01237189) as an Additional Director (Non-Executive Independent Director). As per the Sections 161 (1) & 149 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions, for his appointment, approval of shareholders by special resolution is mandatory. Looking to his vast experience in finance, auditing, taxation and governance, Shri Swadia's expertise will bring immense value to Organization. As recommended by the Nomination & Remuneration Committee, his appointment as an Additional Director (Non-Executive Independent Director) of the Company is expected to significantly benefit the Organization, particularly in strengthening corporate governance and financial management framework experience, mainly in manufacturing industry and business management. Based on the above, the Nomination & Remuneration Committee and the Board has recommended his appointment as an Independent Director on the Board of the Company, to hold office for the term of five consecutive years commencing from January 30, 2025 upto January 29, 2030 (both days inclusive), and not liable to retire by rotation.

Shri Mayur K. Swadia is an eminent professional, being a Fellow Member of The Institute of Chartered Accountants of India (ICAI) and a Certified Information Systems Auditor (CISA) by ICAI. He possesses extensive expertise in various domains of finance and accounting, including statutory audits, internal audits, tax audits, concurrent audits, taxation and transfer pricing, both domestic and international.

Shri Mayur K. Swadia's professional journey includes a significant contribution to statutory bodies and institutions. He has been a part of the statutory audit panel of the Reserve Bank of India (RBI), the Controller and Auditor General of India (CAG) and the Official Liquidator of the High Court of Gujarat. Additionally, he has been on the Board of The Co-operative Bank of Baroda, which is promoted by the Federation of Gujarat Mills and Industries. He is an active participant in professional organizations, Shri Swadia has held leadership roles such as the Chairman of the Baroda Branch of ICAI and the Vice Chairman of the Western India Regional Council of ICAI. He has also served as the Chairman and member of various ICAI committees, significantly contributing to the development of the CA profession. Notably, he has been a member of the Financial Reporting Review Group set up by ICAI. Furthermore, he has been a member of the Managing Committee of the Baroda Management Association.

Shri Mayur K. Swadia (DIN: 01237189) is not disqualified from being appointed as Directors in terms of Section 164 of the Act and has given his consent to act as a Director. The Company has also received a declaration from Shri Mayur K. Swadia (DIN: 01237189) that he meets with the criteria of independence as prescribed in section 149 of the Act and regulation 16 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 and that he is not debarred from holding office of Director by virtue of any order passed by the Securities and Exchange Board of India or any other such authority. In the opinion of the Board, Shri Mayur K. Swadia (DIN: 01237189) fulfills the conditions for appointment as an Independent Director as specified in the Act and rules made thereunder and is independent from the Management. Copy of the draft letter for appointment of Shri Mayur K. Swadia (DIN: 01237189) as an Independent Director setting out the terms and conditions of his appointment would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day.

The other details as required under the provisions of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Secretarial Standard - 2 on General Meetings issued by Institute of Company Secretaries of India (ICSI) and other applicable provisions, if any, are given below:

Particulars	Details of Director
Name of Director	Shri Mayur K. Swadia (DIN: 01237189)
Date of Birth	22/05/1961
Age	63 Years
Date of Appointment	January 30, 2025
Qualification	Bachelor of Commerce from MS University of Vadodara, Chartered Accountant and CISA (Certified Information System Auditor) from The Institute of Chartered Accountants of India.
Brief Resume & Expertise in specific functional area	Shri Mayur K. Swadia (DIN: 01237189), Aged 63 years, being fellow Member of The Institute of Chartered Accountants of India (ICAI) and a Certified Information Systems Auditor (CISA) by ICAI possesses extensive expertise in various domains of finance and accounting, including statutory audits, internal audits, tax audits, concurrent audits, taxation in both domestic and international.
Listed Companies in which Directorship held other than this Company	Ambalal Sarabhai Enterprises Limited – Non-Executive - Independent Director
Directorship held in other than Listed Companies	Systronics India Limited - Non-Executive Director Synbiotics Limited - Non-Executive Director Jewel Consumer Care Private Limited - Non-Executive Director Asence Pharma Private Limited - Non-Executive Director Dhawami Power Systems Private Limited - Non-Executive Director JND Mantech Services Private Limited - Non-Executive Director Shiksha Leg Up Foundation - Non-Executive Director

Listed Companies in which Director held membership in Committees other than this Company	Ambalal Sarabhai Enterprises Limited Audit Committee – Chairperson Nomination and remuneration committee – Member
Relationship with other Directors and Key Managerial Personnel (“KMP”)	Not related with any Director / KMP of the Company.
No. of shares held in the Company.	Nil
Listed entity from which he has resigned in past three years	Panasonic Energy India Company Limited - Non-Executive - Independent Director
Term of Appointment	For the term of five consecutive years commencing from January 30, 2025 upto January 29, 2030 and not liable to retire by rotation.
Details of Remuneration sought to be paid	Independent Directors are paid sitting fee for attending meetings of the Board /Committees (including reimbursement of expenses for participating in the Board/Committee meetings) as per provisions of the Companies Act, 2013 and as decided by the Board of Directors from time to time.

Except Shri Mayur Swadia (DIN: 01237189), none of the other Directors and Key Managerial Personnel of the Company or their relatives, are, in any way, concerned or interested, financially or otherwise, in this resolution.

In terms of Regulation 25(2A) of the Listing Regulations, appointment of Shri Mayur K. Swadia as an Independent Director requires approval of members of the Company by passing a special resolution.

The Board of Directors recommend passing of the Special Resolution for appointment of Shri Mayur Swadia as an Independent Director of the Company for a term of five consecutive years. In light of above, you are requested to accord your approval to the Special Resolution as set out at Item No.2 of the Notice.

Date: January 30, 2025

Place: Vadodara

**By order of the Board of Directors
For Voltamp Transformers Limited**

Registered office :

Makarpura, Vadodara – 390014, Gujarat.

CIN: L31100GJ1967PLC001437

Tel: 0265 6141403 / 6141480 / 3041480

Email: sanket_act@voltamptransformers.com

Sd/-

Sanket Rathod

Company Secretary & Compliance Officer

Membership No.: A36555