

**VOLTAMP TRANSFORMERS LIMITED
MAKARPURA, VADODARA**

**CODE OF CONDUCT AND INTERNAL PROCEDURES FOR PREVENTION OF
INSIDER TRADING, ADOPTED BY THE BOARD OF DIRECTORS ON
31ST JANUARY, 2007**

1. This Code of Conduct is to be known as "Voltamp Transformers Limited Code of Conduct for prohibition of Insider trading" hereinafter referred to as the "**Code of Conduct.**"
2. This Code of Conduct has been made pursuant to Regulation 12 of the SEBI (Prohibition of Insider Trading) Regulation, 1992 as amended and may be modified by the Board of Directors of the Company from time to time.

3. Definitions:

For the purpose of this Code of Conduct:-

- | | | |
|---------------------------|---|--|
| (a) "Act " | : | means the Securities and Exchange Board of India Act, 1992 |
| (b) "Companies Act" | : | means the Companies Act, 1956. |
| (c) "Body Corporate" | : | means a body corporate as defined under Section 2 of the Companies Act, 1956. |
| (d) "Office of a Company" | : | means any person as defined in Clause (30) of the Section 2 of the Companies Act, 1956 including an Auditor of the Company. |
| (e) "Stock Exchange " | : | means a Stock Exchange which is recognized by the Central Government or SEBI under Section 4 of Securities Contracts (Regulation) Act, 1956. |
| (f) "Regulations" | : | means the SEBI (Prohibition of Insider Trading) Regulation, 1992 as amended. |
| (g) "Company" | : | means Voltamp Transformers Limited |
| (h) "Board of Directors" | : | means the Board of Directors of Voltamp Transformers Limited. |
| (i) "Committee" | : | means the Audit Committee of the Company. |

- (j) **“Compliance Officer”** : means the Officer appointed by the Board of Directors of the Company for the purpose of these Regulations from time to time.
- (k) **“Designated Employees”**: mean all employees comprising the top two tiers of the Company Management i.e. Deputy General Managers and above and such other employees who may be so designated from time to time by the Chairman and Managing Director for the purpose of this Code of Conduct.
- (l) **“Relatives”** : means a person, as defined in Section 6 of the Companies Act, 1956.
- (m) **“Trading Window”** : means a trading period for trading in Company's Securities as specified by the Company from time to time.
- (n) **“Designated Person”** : means a Director / Officer / Designated employees of the Company and such other person or persons who may be so designated by the Company from time to time for the purpose of these Regulations.
- (o) **“Insider”** : means any person who, is or was connected with the Company or is deemed to have been connected with the Company and who is reasonably expected to have access to unpublished price sensitive information in respect of securities of a Company or who has received or has had access to such unpublished price sensitive information.
- (p) **“Person is deemed to be Connected Person”** : If such person: -
- (i) is a Company under the same management or group or any subsidiary company thereof within the meaning of sub-section (IB) of Section 370, or Sub Section (11) of Section 372, of the Companies Act, 1956 (1 of 1956) or sub clause (g) of Section 2 of the Monopolies and Restrictive Trade Practices Act, 1969 (54 of 1969) as the case may be or ;
 - (ii) is an intermediary as specified in Section 12 of the Act, 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;

- (iii) Is a Merchant Banker, Share Transfer Agent, Registrar to an Issue, Debenture Trustee, Broker, Portfolio Manager, Investment Advisor, Sub Broker, Investment Company or an Employees thereof or is a member of the Board of Trustees of a Mutual Fund or member of the Board Of Directors of the Asset Management Company of a Mutual Fund or is an Employee thereof who have a fiduciary relationship with the Company;
- (iv) is a member of the Board of Directors or an employee, of a Public Financial Institution as defined in Section 4A of the Corporate Act, 1956 ;or
- (v) is an official or an employee of a self regulatory organisation recognized or authorized by the Board of regulatory body; or
- (vi) is relative of any of the aforementioned persons;
- (vii) is a banker of the Company;
- (viii) Relatives of the connected persons;
- (ix) is a Concern, Firm, Trust, Hindu Undivided Family, Company or Association Of Persons wherein any of the connected persons mentioned in sub clause (i) of Clause(c) of this regulation or any of the persons mentioned in sub clauses (vi) or (vii) of this clause have more than 10% of the holding or interest;

(q) **“Dealing in Securities”** : means an act of subscribing, buying, selling or agreeing to subscribe, buy, sell or deal in any securities by any person either as principal or agent.

(r) **“Price Sensitive Information”**: means any information which relates directly or indirectly to a Company and which if published is likely to materially affect the price of securities of the Company.

Explanation:-

The following shall be deemed to be price sensitive information:

- (i) Periodical Financial Results of the Company;
- (ii) Intended declaration of dividends (both Interim and Final);
- (iii) Issue of Securities or buy back of securities;
- (iv) Any major expansion plans or execution of new projects;
- (v) Amalgamation or mergers or take over;
- (vi) Disposal of the whole or substantial part of the undertaking;
- (vii) Any significant changes in policies, plans or operations of the Company;

(s) "Unpublished " : means information which is not published by the Company or its Agents and is not specific in nature.

Explanation:

Speculative Reports in print or electronic media shall not be considered as published information.

(t) All other words and phrases will have the same meaning as defined under these Regulations (as amended) from time to time as also under the SEBI Act.

4. Mr.V.N.Madhani, Company Secretary & Dy. General Manager (Commercial) will be the Compliance Officer for the purpose of this Code of Conduct.
5. This Code of Conduct will be applicable to Directors/ Officers / Designated Employees and their dependent relatives as defined herein with immediate effect.
6. No Designated person shall pass on any price sensitive information to any person directly or indirectly by way of making a recommendation for the purchase or sale of securities of the Company;
7. No designated person shall communicate any unpublished price sensitive information to any person except those within the Company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information.

8. No designated person shall communicate or counsel any unpublished price sensitive information to any person who while in possession of such unpublished price sensitive information shall not deal in the securities of the Company.
9. All designated person will have to forward details of their securities transactions including the statement of their dependent family members to the Compliance Officer in the following manner:
 - a. All holding of securities in this Company by the person concerned at the time of joining and by other within a period of one month in **FORM A**
 - b. Monthly statement of transaction in securities of the Company exceeding 500 shares in **FORM B**. if there are no transactions in a particular month or transactions are for less than 500 shares then "NIL" statement is not required to be submitted.
 - c. Annual statement of all holding in securities of the Company to be submitted within 30 days of the close of the financial year in **Form C**.
10. All Designated Persons will have to keep the files containing confidential information relating to price sensitive information fully secured. Computer files must be kept with adequate security of login and password etc.
11. This Code of Conduct will be applicable to any transactions in securities of the Company exceeding 500 shares or Rs. 5,00,000/- in value or 1% of the total holding of the Company whichever is lower.
12. The Designated Persons shall be subject to Trading restrictions in the following manner:-

(A) Trading Window:

The trading window will be closed before 10 days of the happening of the following events and shall remain closed upto 48 hours after the publication of the price sensitive information.

- (a) Declaration of Financial Results (Quarterly , Half yearly and Annual)
- (b) Declaration of Dividends (Interim and Final)
- (c) Issue of Securities by way of public / rights / bouns etc.
- (d) Any major expansion plan or execution of new project.
- (e) Amalgamation, mergers, takeovers or any buy back
- (f) Disposal of the whole or substantially the whole of the undertaking
- (g) Any changes in policies, plans, or operations of the Company.

Trading window may be closed by the Company during such time in addition to the above period as it may deem fit from time to time.

(B) Restrictions on Trading:

No designated person shall conduct any dealing in the securities of the Company during the closure of the trading window.

(C) Pre clearance of trades:

- I. All Designated Persons of the Company intending to deal in the securities of the Company exceeding 500 shares will have to make an application to the Compliance Officer in **FORM D** alongwith the statement of shareholding in **FORM E** and the undertaking in **FORM F** for pre clearance of the transaction.
- II. Only after receiving the clearance, the transaction should be carried out.
- III. The execution of the order in respect of the security of the Company will have to be completed within one week of approval of pre clearance failing within it will have to be cleared again.
- IV. The investment in securities will have to be held for a minimum period of 30 days from the date of purchase / actual allotment.

In case of personal emergency the 30 days holding period may be waived by the Compliance Officer after recording his reasons in this regard.

13. Designated Persons who trade in securities or communicate any information for trading in securities in contravention of this Code of Conduct will be penalized and appropriate action will be take against them by the company after giving reasonable opportunity to them to show cause. They shall also be subject to disciplinary action including wage freeze, suspension, in eligibility for future participation in E.S.O.P. etc.
14. In addition to the action which may be taken by the Company, the persons violating these Regulations will also be subject to action by SEBI as per SEBI Act. In case of any violation, the Company shall inform SEBI accordingly.
15. Company shall inform SEBI violation of SEBI (Prohibition of Insider Trading) Regulation, 1992

FORM A

FORM FOR INITIAL DISCLOSURE OF DETAILS OF SHARES HELD BY DIRECTOR / OFFICER / DESIGNATED EMPLOYEE

Date : _____

To,
THE COMPLIANCE OFFICER
 VOLTAMP TRANSFORMERS LIMITED
 MAKARPURA, VADODARA -390 014

DETAILS OF SHAREHOLDING OF DIRECTOR/ OFFICER / DESIGNATED EMPLOYEES HELD IN THEIR OWN NAME.

Name	Designation	Department / Date Of Joining	Date Of Becoming Substantial Shareholders/ Director/ Officer	No. Of Shares Held	Date Of Acquisition	Folio No. /DP ID

DETAILS OF SHARES HELD BY DEPENDENT FAMILY MEMBERS OF DIRECTOR/ OFFICER/ DESIGNATED EMPLOYEE.

Name of Relative	Relationship	No. of Shares held	Folio No. / DP ID/ Client ID

I hereby confirm that the above disclosure is true and correct and the same is given pursuant to the provisions of the Code of Conduct for prevention of Insider Trading of our Company.

Signature: _____

FORM -B

Date : _____

To,
THE COMPLIANCE OFFICER
VOLTAMP TRANSFORMERS LIMITED
MAKARPURA, VADODARA

I. MONTHLY STATEMENT OF SHAREHOLDING OF DIRECTORS/ OFFICER/ DESIGNATED EMPLOYEE FOR THE MONTH OF _____

Name	Designation	Department	No. of Shares held on beginning of the Month	No. of shares bought during the month	No. of Shares sold during the month	No. of Shares held on closing day of the Month	Folio No. / DPID /Client ID

II. DETAILS OF SHARES HELD BY DEPENDENT FAMILY MEMBERS OF DIRECTOR/ OFFICER/ DESIGNATED EMPLOYEE:

Name	Relationship	No. of Shares held on beginning of the Month	No. shares bought during the month	No. of Shares sold during the month	No. of Shares held on closing day of the month	Folio no. / DPID/ Client ID

I hereby confirm that the above disclosure is true and correct and the same is given pursuant to the provision of the Code of Conduct for prevention of Insider Trading of our Company.

I also declare that the requirement of the minimum holding period of 30 days with respect of the shares sold has been complied with by me.

Signature : _____

FORM C

Date : _____

To,
 THE COMPLIANCE OFFICER,
 VOLTAMP TRANSFORMERS LIMITED
 MAKARPURA VADODARA

ANNUAL DISCLOSURE

I. STATEMENT OF SHAREHOLDING OF DIRECTOR / OFFICER / DESIGNATED EMPLOYEES FOR THE FINANCIAL YEAR

Name	Designation	Department	No. of Shares held on 1 st April	No. of Shares Bought during the year	No. of Shares sold during the year	No. of Shares sold during the year	No. of Shares held on 31 st March	Folio No. / DPID / Client ID

II. DETAILS OF SHARES HELD BY DEPENDENT FAMILY MEMBERS OF DIRECTOR / OFFICER / DESIGNATED EMPLOYEE:

Name of Relative	Relationship	No. of shares held on 1 st April	No. of Shares bought during the year	No. of Shares sold during the year	No. of Shares held on 31 st March	Folio No. / DP ID Client ID

I hereby confirm that the above disclosure is true and correct and the same is given pursuant to the provisions of the Code of Conduct for prevention of insider trading of our company.

I also declare that the shares sold were held by me for the minimum required period for 30 days.

Signature: _____

FORM D

APPLICATION FOR PRE CLEARANCE

From : Name :
Designation :
Department :
Employees Code :

To,
THE COMPLIANCE OFFICER
VOLTAMP TRANSFORMERS LIMITED
MAKARPURA, VAODARA

Sub. Application for Pre Clearance

With reference to the Code for prohibition of Insider Trading of our Company, I seek your approval to subscribe to / agree to subscribe to / purchase / sell / deal as an agent / principal in _____ (nos.) equity shares of the Company.

The statement of shareholding in **FORM E** as on date and the undertaking in FORM F are enclosed for your perusal in this connection.

I request you to approve my application at the earliest.

Date:

Signature:

FROM E

Date: _____

To,
THE COMPLIANCE OFFICER
VOLTAMP TRANSFORMERS LIMITED
MAKARPURA, VADODARA

STATEMENT OF HOLDING AT THE TIME OF PRE CLEARANCE

I. DETAILS OF SHAREHOLDING OF DIRECTOR/ OFFICER/ DESIGNATED EMPLOYEE HELD IN THEIR OWN NAME

Name	Designation	Department	No. of Shares held (with folio / DP ID / Client ID)	Nature of Transaction for which approval is sought	No. of Shares to be dealt

II. DETAILS OF SHARES HELD BY DEPARTMENT FAMILY MEMBERS OF DIRECTOR / OFFICER / DESIGNATED EMPLOYEE

Name	Relationship	No. of Shares held (with Folio / DP ID/ Client ID)	Nature of Transaction for which approval is sought.	No. of shares to be dealt

I hereby confirm that the above disclosure is true and correct and the same is given pursuant to the provisions of the Code of Conduct for prevention of Insider Trading of our Company.

I also declare that the shares to be sold have been held by me for a minimum period of 30 days.

Signature: _____

FORM- F

UNDERTAKING TO BE SUBMITTED ALONG WITH THE APPLICATION FOR PRE CLEARANCE

I, _____ (Name, designation and dept) residing at _____ am desirous of dealing in _____ Shares of Voltamp Transformers Limited as mentioned in my application dated _____ for pre clearance of the transaction.

As required by the Code for prohibition of Insider Trading of the Company , I hereby state that: -

- (a) I have no access to nor do I have any information that could be construed as **“Price Sensitive Information”** as defined in the code upto the time of signing this undertaking:
- (b) In the event that I have access to or received any information that could be construed as **“Price Sensitive Information”** as defined in the Code, after the signing of this undertaking but before executing the transaction for which approval is sought, I shall inform the Compliance Officer of the same and shall completely refrain from dealing in the securities of the Company until such information becomes public.
- (c) I have not contravened the provisions of the code of conduct for prohibition of insider trading as notified by the Company from time to time.
- (d) I have made full and true disclosure in the matter.
- (e) I will complete the transaction(s) within a week from the date of the pre clearance order of the Compliance Officer of the Company and ;
- (f) I will confirm to the Compliance Officer in writing about the details of the transaction(s) done by me.

Date : _____

Signature: _____