

Voltamp Transformers Limited

Ref: VTL/SEC/BSE-NSE/JAN-2025  
January 30, 2025

To,  
**National Stock Exchange of India Limited,**  
Listing Department "Exchange Plaza,"  
Bandra –Kurla Complex,  
Bandra (E),  
Mumbai 400 051.

To,  
**BSE Limited,**  
Department of Corporate Services,  
Floor 1, Rotunda Building,  
P J Towers, Dalal Street,  
Mumbai 400 001.

**Scrip Code: VOLTAMP**

**Scrip Code: 532757**

Dear Sir/ Madam,

**Sub.: Outcome of the Board Meeting held on January 30, 2025**

We wish to inform you that pursuant to Regulation 30 and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors at their meeting held today i.e January 30, 2025, have inter alia Considered and approved the following businesses:

**1. Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2024.**

The Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2024 together with the Limited Review Report of the Statutory Auditors are Annexed herewith.

**2. Re-Appointment of Chairman and Managing Director:** Based on the recommendation of the Nomination and Remuneration Committee, the Board considered and approved the re-appointment of **Shri Kanubhai S. Patel (DIN: 00008395)** as the **Chairman and Managing Director** of the Company for a further period of five years effective from February 11, 2025 to February 10, 2030 (both days inclusive), liable to retire by rotation.

The re-appointment is subject to approval of the shareholders of the Company. **Shri Kanubhai S. Patel's** present tenure as **Chairman and Managing Director** will conclude on February 10, 2025.

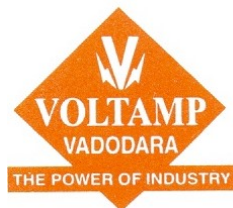
There are no inter-se relations between Shri Kanubhai S. Patel and other Members of the Board. Further, Shri Kanubhai S. Patel is not debarred from holding office of Director by virtue of any order passed by the Securities and Exchange Board of India or any other such authority.

**3. Appointment of Independent Director:** Appointment of Shri Mayur K. Swadia (DIN: 01237189) as an Additional Director designated as a Non – Executive Independent Director of the Company with effect from January 30, 2025 as recommended by the Nomination & Remuneration Committee. The term of his appointment as an Independent Director will be for a period of 5 years and the appointment is subject to the approval of shareholders.

**Regd. Office & Works:** Makarpura, Vaddara-3900 14, Gujarat, India **Phone** : + 91 265 6 141403-480, 3041403-480, +91 8 128675078 , 8128675080  
**Fax** : + 91 - 265 6141499 , 304 1499 **Email** : voltamp@voltamptransformers.com **Web** : www.voltamptransformers.com **CIN** : L31100GJ1967PLC001437

**Branches:**

Ahmedabad / Bangalore / Bhubaneshwar / Chandigarh / Chennai / Coimbatore / Guwahati / Jaipur / Jamshedpur / Kolkata / Mumbai / Nagpur / New Delhi / Pune / Secunderabad



**Voltamp Transformers Limited**

There are no inter-se relations between Shri Mayur K. Swadia and other Members of the Board. Further, Shri Mayur K. Swadia 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 and he satisfies the criteria of independence prescribed under the Companies Act, 2013 and SEBI LODR.

The relevant details as required under Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/CFDPoD1/P/CIR/2023/123 dated 13<sup>th</sup> July 2023 are Annexed herewith.

**4. Conducting of postal ballot for seeking approval of the shareholders by way of special resolution for the following matters:**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Resolution required</b>
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.	Special Resolution
2	To appoint Shri Mayur K. Swadia (DIN: 01237189) as an Independent Director	Special Resolution

The Postal Ballot Notice and other relevant details shall be sent to all the shareholders whose email IDs are registered with the Company/ Depository Participants, which shall also be available on the Company's website and will be intimate to Stock Exchanges separately in due course.

The Board Meeting commenced at 11:30 A.M. and concluded at 12:35 P.M.

Kindly take this on your record.

Thanking you,

Yours faithfully

**For Voltamp Transformers Limited**

**Sanket Rathod**

**Company Secretary & Compliance Officer**

Encl. A/a

**Independent Auditor's Review Report on Unaudited Quarterly Financial Results and year to date results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

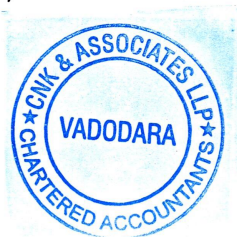
To the Board of Directors of Voltamp Transformers Limited

1. We have reviewed the accompanying Statement of Unaudited Financial results of Voltamp Transformers Limited ("the Company") for the quarter ended 31<sup>st</sup> December, 2024 and the year-to-date results for the period from 1<sup>st</sup> April 2024 to 31<sup>st</sup> December, 2024 ("the statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for 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 Standards 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited financial results prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which, it is to be disclosed, or that it contains any material misstatement.

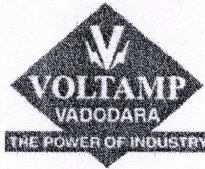
For CNK & Associates LLP  
Chartered Accountants  
Firm Registration No. 101961W/W-100036



Pareen Shah  
Partner  
Membership No. 125011  
Place: Vadodara  
Date: 30<sup>th</sup> January, 2025  
UDIN: 25125011BMGYLV2746







**VOLTAMP TRANSFORMERS LIMITED**

CIN : L31100GJ1967PLC001437

Registered Office : Makarpura, Vadodara - 390014, Gujarat, India

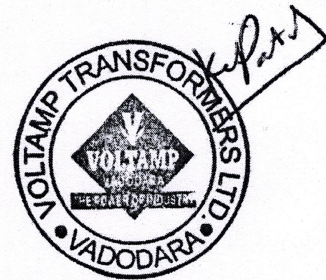
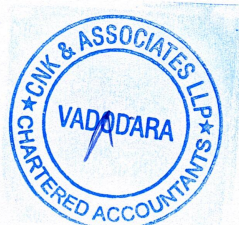
Email : voltamp@voltamptransformers.com Website: www.voltamptransformers.com

Phone : +91 265 3041403/480, +91 265 6141403/480 Fax : +91 265 3041499

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2024**

(₹ In Lakhs)

Sr. No	Particulars	[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Audited]
		Quarter ended 31st December 2024	Quarter ended 30th September 2024	Quarter ended 31st December 2023	Nine Months ended 31st December 2024	Nine Months ended 31st December 2023	Year ended 31st March, 2024
1	<b>Revenue</b>						
	(a) Revenue From Operations	48,352.28	39,774.18	40,848.25	130,941.60	111,206.29	161,622.27
	(b) Other Income	685.41	3,204.67	2,479.90	6,769.20	6,574.06	8,898.38
	<b>Total income</b>	<b>49,037.69</b>	<b>42,978.85</b>	<b>43,328.15</b>	<b>137,710.80</b>	<b>117,780.35</b>	<b>170,520.65</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	36,394.71	33,602.50	29,283.83	100,003.02	84,834.16	119,163.51
	(b) Changes in Inventories of Finished goods, Stock-in-Trade and work-in-progress	(2,142.38)	(5,525.90)	(2,093.83)	(6,396.80)	(7,123.57)	(6,129.18)
	(c) Employee benefits expense	1,360.60	1,424.66	1,190.04	4,156.57	3,716.30	5,386.50
	(d) Finance costs	34.15	33.50	28.28	102.15	113.65	208.16
	(e) Depreciation and amortization expense	338.74	317.01	296.12	953.03	801.98	1,136.97
	(f) Other expenses	2,834.45	2,774.61	1,984.38	8,196.32	7,588.28	10,967.04
	<b>Total expenses (2a to 2f)</b>	<b>38,820.27</b>	<b>32,626.38</b>	<b>30,688.82</b>	<b>107,014.29</b>	<b>89,930.80</b>	<b>130,733.00</b>
3	<b>Profit before tax (1-2)</b>	<b>10,217.42</b>	<b>10,352.47</b>	<b>12,639.33</b>	<b>30,696.51</b>	<b>27,849.55</b>	<b>39,787.65</b>
4	<b>Tax expense</b>						
	(i) Current tax	3,004.64	2,305.64	2,781.57	7,369.66	5,895.18	8,611.01
	(ii) Deferred tax	(138.94)	472.60	396.46	456.60	571.24	413.04
	(iii) Income Tax of earlier years	11.48	-	-	11.48	-	27.53
	<b>Total Tax Expenses</b>	<b>2,877.18</b>	<b>2,778.24</b>	<b>3,178.03</b>	<b>7,837.74</b>	<b>6,466.42</b>	<b>9,051.58</b>
5	<b>Net Profit for the period (3-4)</b>	<b>7,340.24</b>	<b>7,574.23</b>	<b>9,461.30</b>	<b>22,858.77</b>	<b>21,383.13</b>	<b>30,736.07</b>
6	<b>Other Comprehensive income / (Expenses)</b>						
	(a) <b>Items that will not be reclassified to profit or loss</b>						
	Remeasurement of Defined benefit plans	(9.06)	(9.06)	16.73	(27.17)	50.19	(36.23)
	(b) <b>Income tax relating to items that will not be reclassified to profit or loss</b>						
	Remeasurement of Defined benefit plans	2.28	2.28	(4.21)	6.84	(12.63)	9.12
	<b>Total other comprehensive Income / (Expenses)</b>	<b>(6.78)</b>	<b>(6.78)</b>	<b>12.52</b>	<b>(20.33)</b>	<b>37.56</b>	<b>(27.11)</b>
7	<b>Total Comprehensive Income for the period (5+6)</b>	<b>7,333.46</b>	<b>7,567.45</b>	<b>9,473.82</b>	<b>22,838.44</b>	<b>21,420.69</b>	<b>30,708.96</b>
8	Paid-up Equity share capital of ₹ 10 each	1,011.71	1,011.71	1,011.71	1,011.71	1,011.71	1,011.71
9	<b>Other Equity</b>						134,349.59
10	<b>Earnings per share (of ₹ 10/- each) (not annualised):</b>						
	(a) Basic	72.55	74.87	93.52	225.94	211.36	303.80
	(b) Diluted	72.55	74.87	93.52	225.94	211.36	303.80
	See accompanying note to the Financial Results						

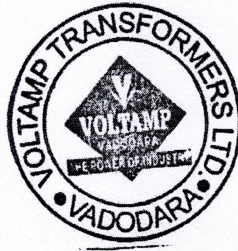




**Notes :**

- (1) The above unaudited results for the quarter and nine months ended 31st December, 2024 have been reviewed by Audit Committee and approved by the Board of Directors at their meeting held on 30th January, 2025.
- (2) The activities of the Company relate to only one segment i.e. Electrical Transformers.
- (3) The figures for the corresponding previous year have been regrouped/reclassified wherever considered necessary to confirm to the figures represented in the current period.

DATE: 30th January, 2025  
PLACE: Vadodara

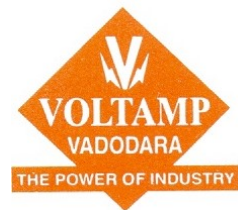


For Voltamp Transformers Limited

*Kunjal L. Patel*  
Kunjal L. Patel  
DIN: 00008354

Vice Chairman and Managing Director





Voltamp Transformers Limited

## Annexure

Disclosure in terms of Regulation 30 of the SEBI Listing Regulations read with SEBI Circular  
SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

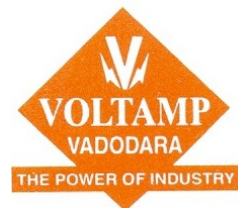
Re-appointment of Shri Kanubhai S. Patel (DIN: 00008395) as a Chairman and Managing Director:

<b>Particulars</b>	<b>Shri Kanubhai S. Patel (DIN: 00008395)</b>
<b>Reason for change</b>	Re- Appointment
<b>Date of Appointment</b>	Effective from February 11, 2025 subject to approval of shareholders
<b>Brief profile (in case of appointment)</b>	<p>Shri Kanubhai S. Patel, aged 67, a Chartered Accountant by profession, has been associated with the Company since 1982, having transitioned to the Company in a year 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 is instrumental in transforming the Company's focus from utility-centric tendering to 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 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.</p>
<b>Disclosure of relationships between Directors (in case of appointment of a director)</b>	Not related with any Director / Promoter / KMP of the Company.
<b>Shares held in the Company</b>	One Equity Share

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Voltamp Transformers Limited

**Appointment of Shri Mayur K. Swadia (DIN: 01237189) as an Independent Director:**

<b>Particulars</b>	<b>Shri Mayur K. Swadia (DIN: 01237189)</b>
<b>Reason for change</b>	Appointment
<b>Date of Appointment</b>	Effective from January 30, 2025 subject to approval of shareholders
<b>Brief profile (in case of appointment)</b>	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.
<b>Disclosure of relationships between Directors (in case of appointment of a director)</b>	Not related with any Director of the Company.
<b>Shares held in the Company</b>	Nil

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