

Voltamp Transformers Limited

REF.: VTL/SEC/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 Symbol: VOLTAMP

Scrip Code: 532757

Dear Sir/ Madam,

Sub.: Press Release

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith Press Release issued by the Company in connection with the financial results for the quarter and nine months ended December 31, 2024, announced today i.e. on Thursday, January 30, 2025 in the Board Meeting.

This is for your information and record.

Thanking you,

Yours faithfully

For Voltamp Transformers Limited

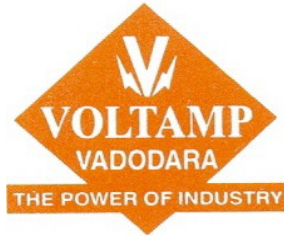
Sanket Rathod
Company Secretary & Compliance Officer

Encl: A/a.

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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

COMMENTS ON WORKING RESULTS AND BUSINESS SCENARIO

1) **SALES & SERVICES REVENUE:**

Date: 30.01.2025

(Rs. In Crores)

Sr. No.	Particulars	QTR III 2024-25	QTR III 2023-24	% age increase	QTR II 2024-25
I	Total Revenue from Operations (I +II)	483.52	408.48	18%	397.74
II	Volume (MVA)	3846	3278	17%	3598

2) **SUMMARISED FINANCIAL RESULTS:**

a) **THIRD QUARTER:**

Particulars	QTR III 2024-25	QTR III 2023-24	% age increase	QTR II 2024-25
Total Income	490.37	433.28	13%	429.78
Net Profit before Tax	102.17	126.39	(19%)	103.52
Less: Investment income Actual + Marked to Market)	5.51	22.85	(76%)	30.98
Operating Profit	96.66	103.54	(7%)	72.54
EBIDTA MARGIN %	20.48%	25.74%	(20%)	18.85%

b) **APRIL TO DECEMBER 2024 (9 MONTHS) PERIOD:**

Particulars	2024-25 (Rs. Crores)	2023-24 (Rs. Crores)	% age increase
Net Sales and Services Income	1309.42	1112.06	18%
Other Income	67.69	65.74	3%
Total Income	1377.11	1177.80	17%
Net Profit before Tax	306.96	278.50	10%
Less: Investment Income (Actual + Marked to Market)	64.86	61.86	5%
Operating Profit	242.10	216.64	12%
EBIDTA MARGIN	19.08%	19.95%	(4%)
VOLUME (MVA)	10970	8965	22%

(P.T.O)

- 3) Break up of OTHER INCOME (INVESTMENT) of Rs. 5.51 crores for the Quarter ended on 31st December 2024:

	<u>Rs. crores</u>
a) Interest Income (Tax Free Bond + Taxable Bond)	8.95
b) Capital Gain (Short term + Long term) (Debt + Equity)	2.94
Actual realised capital gain (with original acquisition cost: Rs.12.54 crore)	
c) Net loss arising on Financial assets (designated as FVTPL)	(6.39)
(Marked to Market adjustment) (BOOK ENTRY)	

- 4) **WORKING CAPITAL:**

Updated status of receivables, inventory, investments and creditors:

(Rs. in crores)

Sr. No	Particulars	Dec-23	Mar:24	Jun:24	Sep-24	Dec-24
I	Receivables	146.55	238.75	99.70	160.93	154.61
II	Inventory	232.29	226.21	223.91	314.26	343.63
III	Investments	854.80	921.74	1097.18	995.36	961.20
IV	Creditors	18.38	8.46	39.47	23.81	47.03

- 5) **RETURN ON CAPITAL EMPLOYED FOR THE FIRST NINE MONTHS PERIOD: (ANNUALISED)**

		2024-25 (Rs. Lakhs)	2023-24 (Rs. Lakhs)
a)	on business operations:	67.42%	72.88%
	- EBIT excluding investment income	24312.51.65	21777.67
	- Average Capital Employed in business	48080.57	39842.24
b)	on Investment:	9.19%	10.49%
	- Income from Investment	6486.14	6185.53
	- Average Investment	94147.25	78620.21

Note: During the quarter both debt and equity market remain very volatile results in fall in ROCE due to mark to market losses on investment portfolio for 9 months period ended on 31.12.2024.

(P.T.O)

6) UPDATE ON OPERATIONS AND MARKET:

- Indian Companies announced investments of over Rs.32 trillion in the first nine months of the current financial year, a 39 percent increase compared to Rs.23 trillion in the same period of the previous financial year, with private sector contributions rising to 70 percent according to latest State Bank of India (SBI) Report. A strong pipeline of Rs.13.63 trillion in work in progress capital (as of March 2024) highlights significant growth momentum during the coming years.
- Enquiry pipelines is healthy and is expected to continue. Going forward, business outlook looks stable, aided by steady growth in domestic demand.
- The Company Operations for the nine months period of the current financial year are satisfactory and order booking, production and despatches are in line with the budgeted numbers. During the current FY:25, we are budgeting for full utilisation of production capacity.
- Strengthening of US dollar against rupee is area of concern, with import origin material landed cost going up.
- New capacity getting added by major transformer manufacturers will lead to gradual regularisation of margin, having reached at peak.

7) REAPPOINTMENT OF SHRI KANUBHAI S PATEL AS A CHAIRMAN AND MANAGING DIRECTOR FOR FURTHER TENURE OF 5 YEARS:

With promising demand scenario in transformer market visible for next 7 to 10 years period, the Company is investing in putting up new grass route manufacturing facility for higher size of transformers to scale up operations further. With most of the organized sector players in Transformer business expanding production capacity, competitive pressures are also getting build up impacting margin. To navigate the Company through this exciting time without deviating from its chosen path of profitable growth, leadership and guidance of Shri Kanubhai S. Patel is needed for another 5 years period. Accordingly, the Board of Directors at their meeting held on 30th January, 2025 has recommended the re-appointment of Shri Kanubhai S. Patel, as a Chairman and Managing Director for a further period of five years, from 11th February 2025 to 10th February 2030 (both days inclusive), subject to approval of the shareholders.

(P.T.O)

8) **CAPEX UPDATE:**

All the formalities related to acquisition of land got completed and factory building construction has started for new power transformers factory at Jarod, Vadodara.

9) **ORDER BOOK & REVENUE VISIBILITY:**

The opening order book at 01st April, 2024 was Rs. 840.66 crores (7839 MVA) and new orders worth Rs.1657 crores (13581 MVA) got added from April 2024 onwards. As on date unexecuted orders in hand Rs. 1114 crores (9692 MVA). The Company will continue pursuing only profitable growth opportunities ensuring balance sheet health.