

REF.: VTL/SEC/NSE/2020

Date: August 14, 2020

Voltamp Transformers Limited

To,
NATIONAL STOCK EXCHANGE OF INDIA LTD
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 EQ

Scrip Code: 532757

Dear Sir,

Sub.: Unaudited Financial Results for the Quarter ended 30th June, 2020

With reference to above and pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors at their meeting held today, at 3:00 P.M. and concluded at 04:30 P.M., have inter alia considered and approved the Unaudited Financial Results of the Company for the quarter ended 30th June, 2020 (copy enclosed herewith).

Kindly take this on your record and oblige us.

Thanking you,

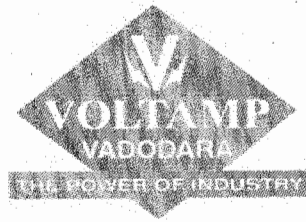
Yours Faithfully,
FOR VOLTAMP TRANSFORMERS LIMITED


SANKET RATHOD
COMPANY SECRETARY & COMPLIANCE OFFICER



Encl:

1. Unaudited Financial Result for the quarter ended on 30.06.2020.
2. Limited Review Report.



VOLTAMP TRANSFORMERS LIMITED

CIN : L31100GJ1967PLC001437

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

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

Phone : +91 265 2642011/12, 3041403/480 Fax : 2646774, 3041499

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020

(₹ In Lakhs)

| Sr. No | Particulars | [Unaudited] Quarter ended 30th June, 2020 | [Audited] Quarter ended 31st March, 2020 | [Unaudited] Quarter ended 30th June, 2019 | [Audited] Year ended 31st March, 2020 |
|-----------|---|---|--|---|---|
| 1 | Revenue | | | | |
| | (a) Revenue From Operations | 7,233.74 | 22,503.07 | 18,731.77 | 85,857.57 |
| | (b) Other Income | 2,241.19 | (1,458.58) | 669.32 | 1,456.23 |
| | Total income | 9,474.93 | 21,044.49 | 19,401.09 | 87,313.80 |
| 2 | Expenses | | | | |
| | (a) Cost of materials consumed | 5,249.99 | 16,465.35 | 16,552.74 | 66,678.81 |
| | (b) Changes in Inventories of Finished goods, Stock-in-Trade and work-in-progress | 100.47 | 129.61 | (2,170.07) | (1,513.48) |
| | (c) Employee benefits expense | 781.90 | 606.25 | 744.60 | 3,329.46 |
| | (d) Finance costs | 0.01 | (0.00) | 0.30 | 0.46 |
| | (e) Depreciation and amortization expense | 216.97 | 258.71 | 186.51 | 899.24 |
| | (f) Other expenses | 815.04 | 1,719.69 | 1,543.51 | 6,583.71 |
| | Total expenses (2a to 2f) | 7,164.38 | 19,179.61 | 16,857.59 | 75,978.20 |
| 3 | Profit / (Loss) before exceptional items and tax | 2,310.55 | 1,864.88 | 2,543.50 | 11,335.60 |
| 4 | Profit before tax | 2,310.55 | 1,864.88 | 2,543.50 | 11,335.60 |
| 5 | Tax expense | | | | |
| | (i) Current tax | 224.41 | 917.68 | 792.22 | 2,990.48 |
| | (ii) Deferred tax | 157.16 | (233.86) | 62.20 | (619.57) |
| | (iii) Income Tax of earlier years | 0.00 | 26.98 | 0.00 | 26.98 |
| | Total Tax Expenses | 381.57 | 710.80 | 854.42 | 2,397.89 |
| 6 | Net Profit/ (Loss) for the period (4-5) | 1,928.98 | 1,154.08 | 1,689.08 | 8,937.71 |
| 7 | Other Comprehensive income / (Expenses) | | | | |
| | (a) Items that will not be reclassified to profit or loss | | | | |
| | (i) Remeasurement of Defined benefit plans | (13.70) | (56.24) | 0.47 | (54.82) |
| | (ii) Equity instruments through other comprehensive income | 0.31 | (5.32) | 2.17 | (3.96) |
| | (b) Income tax relating to items that will not be reclassified to profit or loss | | | | |
| | (i) Remeasurement of Defined benefit plans | 3.45 | 14.16 | (0.16) | 13.80 |
| | (ii) Equity instruments through other comprehensive income | 0.00 | 1.96 | 0.00 | 1.12 |
| | Total other comprehensive Income / (Expenses) | (9.94) | (45.44) | 2.48 | (43.86) |
| 8 | Total Comprehensive Income for the period (6+7) | 1,919.04 | 1,108.64 | 1,691.56 | 8,893.85 |
| 9 | Paid-up Equity share capital of Rs. 10 each | 1,011.71 | 1,011.71 | 1,011.71 | 1,011.71 |
| 10 | Earnings per share (of Rs. 10/- each) (not annualised): | | | | |
| | (a) Basic | 19.07 | 11.40 | 16.72 | 88.34 |
| | (b) Diluted | 19.07 | 11.40 | 16.72 | 88.34 |
| | See accompanying notes to the Financial Results | | | | |

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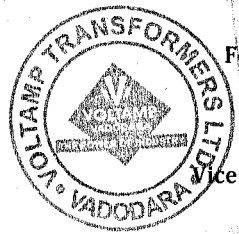
Notes :

- (1) The above unaudited results for quarter ended 30th June, 2020 have been reviewed by audit committee and approved by Board of Directors at their meeting held on 14th August, 2020. The statutory Auditors have carried out Limited Review of the above financial results for the quarter ended 30th June, 2020.
- (2) The activities of the Company relate to only one segment i.e. Electrical Transformers.
- (3) The figures for the quarter ended 31st March, 2020 are the balancing figures between the audited figures in respect of the full financial year and the unaudited published year to date figures up to the third quarter of the financial year ended 31st March, 2020.
- (4) The Company has filed an application with RBI and Stock Exchanges BSE & NSE for obtaining 'No Objection Certificate' to proceed further for the Scheme of Amalgamation (the "Scheme") between Voltamp Transformers Limited ("VTL" or "Company") and Kunjal Investments Private Limited ("KIPL") under Sections 230 to 232 read with section 66 and other applicable provisions of the Companies Act, 2013 ("2013 Act").
- (5) As per the Ind AS 109 - 'Financial Instruments', the investment of the Company are valued at market prices and the difference between the cost and market value of the investments are accounted as part of Other Income. The break up of the reported figures are arrived as per working given hereunder.

| Particulars | Quarter ended 30th June, 2020 | Quarter ended 31st March, 2020 | Quarter ended 30th June, 2019 | Year ended 31st March, 2020 |
|---|-------------------------------------|--------------------------------------|-------------------------------------|-----------------------------------|
| Other Income (A) | 2,241.19 | (1,458.58) | 669.32 | 1,456.23 |
| Net Gain/(loss) arising on financial asset designated as at FVTPL (B) | 1,854.79 | (1,993.15) | 87.51 | (984.13) |
| Adjusted Other Income (A-B) | 386.40 | 534.57 | 581.81 | 2,440.36 |

- (6) The Company's operations and financial results have been adversely impacted by the lockdown imposed to contain the spread of Covid-19 since last week of March, 2020. The operations gradually resumed with requisite precautions during the quarter ended 30th June, 2020 with limited availability of workforce, customer's site not operational to accept delivery of transformers and disrupted supply chain. The results for the quarter ended 30th June, 2020 are therefore not comparable with those for the previous quarters.
- (7) The figures for the corresponding previous periods have been regrouped/ reclassified wherever considered necessary to confirm to the figures represented in the current period.

DATE: 14th August, 2020
PLACE: Vadodara



For Voltamp Transformers Limited

K. Patel
Kunjal L. Patel

Vice Chairman and Managing Director

Independent Auditor's Review Report on Unaudited Quarterly Financial 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 30th June, 2020 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 there under 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 there under 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



Alok Shah

Partner

Membership No. 042005

Place: Vadodara

Date: 14th August, 2020

UDIN: 20042005AAAAKQ3640

