



REF.: VTL/SEC/NSE/2019
Date: November 11, 2019

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 & Half year ended 30th September, 2019

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 01:00 P.M. and concluded at 03:15 P.M., have inter alia considered and approved the Unaudited Financial Results of the Company for the quarter & half year ended 30th September, 2019 (copy enclosed herewith).

Kindly take this on your record and oblige us.

Thanking you,

Yours Faithfully,
FOR VOLTAMP TRANSFORMERS LIMITED,

SANKET RATHOD,
COMPANY SECRETARY AND COMPLIANCE OFFICER,

Encl:

1. Unaudited Financial Result for the quarter & half year ended on 30.06.2019.
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 AND HALF YEAR ENDED 30TH SEPTEMBER, 2019

(Rs. in Lakhs)

Sr. No		[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Audited]
		Quarter ended 30th September 2019	Quarter ended 30th June 2019	Quarter ended 30th September 2018	Half year ended 30th September 2019	Half year ended 30th September 2018	Year ended 31st March 2019
1	Revenue						
	(a) Revenue From Operations	19,490.01	18,731.77	18,900.59	38,221.78	35,487.17	82,882.80
	(b) Other Income	988.27	669.32	610.92	1,657.59	1,287.54	3,624.87
	Total income	20,478.28	19,401.09	19,511.51	39,879.37	36,774.71	86,507.67
2	Expenses						
	(a) Cost of materials consumed	16,481.63	16,552.74	17,216.59	33,034.37	32,304.90	66,185.32
	(b) Changes in Inventories of Finished goods, Stock-in-Trade and work-in-progress	(1,393.98)	(2,170.07)	(2,207.77)	(3,564.05)	(4,253.63)	(1,232.16)
	(c) Employee benefits expense	771.06	744.60	660.41	1,515.66	1,315.61	2,945.00
	(d) Finance costs	0.11	0.30	0.05	0.41	0.08	0.49
	(e) Depreciation and amortization expense	210.49	186.51	163.97	397.00	309.93	715.37
	(f) Other expenses	1,535.91	1,543.51	1,338.83	3,079.42	2,599.14	5,625.84
	Total expenses (2a to 2f)	17,605.22	16,857.59	17,172.08	34,462.81	32,276.03	74,239.86
3	Profit/(loss) before exceptional items and tax	2,873.06	2,543.50	2,339.44	5,416.56	4,498.69	12,267.81
	Exceptional Items						
4	Profit before tax	2,873.06	2,543.50	2,339.44	5,416.56	4,498.69	12,267.81
5	Tax expense						
	(i) Current tax	378.05	792.22	648.76	1,170.27	1,348.28	3,461.94
	(ii) Deferred tax	(95.80)	62.20	150.52	(33.60)	106.37	321.98
	Total Tax Expenses	282.25	854.42	799.28	1,136.67	1,454.65	3,783.92
6	Net Profit/ (Loss) for the period (4-5)	2,590.81	1,689.08	1,540.16	4,279.89	3,044.04	8,483.89
7	Other Comprehensive Income/(expenses)						
	(a) Items that will not be reclassified to profit or loss						
	- Remeasurement of Defined benefit plans	0.47	0.47	(4.13)	0.95	(8.27)	1.89
	- Equity instruments through other comprehensive income	0.12	2.17	(0.88)	2.29	(2.73)	4.08
	(b) Income tax relating to items that will not be reclassified to profit or loss						
	- Remeasurement of Defined benefit plans	(0.07)	(0.16)	1.43	(0.24)	2.86	(0.66)
	Total other comprehensive Income/Expenses	0.52	2.48	(3.58)	3.00	(8.14)	5.31
8	Total Comprehensive Income for the period (6+7)	2,591.33	1,691.56	1,536.58	4,282.89	3,035.90	8,489.20
9	Paid-up Equity share capital of Rs. 10 each	1,011.71	1,011.71	1,011.71	1,011.71	1,011.71	1,011.71
10	Earnings per share (of Rs. 10/- each) (not annualised):						
	(a) Basic	25.61	16.72	15.22	42.30	30.09	83.86
	(b) Diluted	25.61	16.72	15.22	42.30	30.09	83.86
	See accompanying note to the Financial Results						



Notes :

- (1) The above unaudited results for quarter and half year ended 30th September, 2019 have been reviewed by audit committee and approved by Board of Directors at their meeting held on 11th November, 2019. The statutory Auditors have carried out Limited Review of the above financial results for the quarter and half year ended 30th September, 2019.
- (2) The activities of the Company relate to only one segment i.e. Electrical Transformers.
- (3) Effective from 1st April, 2019, the Company has adopted Ind AS 116 Leases using modified respective approach. The adoption of the standard did not have any material impact to the financial results.
- (4) The figures for the corresponding previous periods have been regrouped/ reclassified wherever considered necessary to confirm to the figures represented in the current period.
- (5) The Cash Flows statement is given in Annexure.

Date: 11th November, 2019

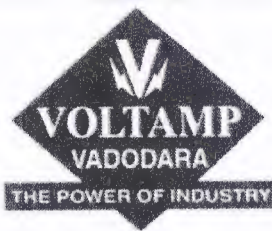
Place: Vadodara



For Voltamp Transformers Limited

Kunjal L. Patel

Chairman and Managing Director



VOLTAMP TRANSFORMERS LIMITED

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STATEMENT OF ASSETS AND LIABILITIES AS AT 30th SEPTEMBER 2019

(Rs. in Lakhs)

Sr. No.	Particulars	As at September 30, 2019 (Unaudited)	As at March 31, 2019 (Audited)
	ASSETS		
(1)	Non-current Assets		
	(a) Property, Plant and Equipment	5,507.58	4,657.32
	(b) Capital work-in-progress	148.96	22.46
	(c) Intangible assets	151.38	155.99
	(d) Financial Assets		
	(i) Investments	39,227.46	36,089.81
	(ii) Other financial assets	1,977.45	1,388.71
	(e) Other non-current assets	126.38	245.75
(2)	Current assets		
	(a) Inventories	13,955.09	10,768.13
	(b) Financial Assets		
	(i) Investments	3,764.04	2,039.66
	(ii) Trade receivables	13,938.44	17,657.89
	(iii) Cash and cash equivalents	61.65	1,103.80
	(iv) Bank balances other than (iii) above	36.37	35.15
	(v) Loans	47.90	67.88
	(vi) Other financial assets	609.45	267.03
	(c) Current tax assets	553.84	-
	(d) Other current assets	868.03	560.70
	Total Assets	80,974.02	75,060.28
(1)	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share capital	1,011.71	1,011.71
	(b) Other Equity	69,199.28	67,660.75
	Total equity attributable to equity holders of the Company	70,210.99	68,672.46
	LIABILITIES		
(2)	Non-Current liabilities		
	(a) Provisions	705.36	651.79
	(b) Deferred tax liabilities (Net)	345.29	378.65
(3)	Current liabilities		
	(a) Financial Liabilities		
	(i) Trade payables		
	- Total outstanding dues of micro enterprises and small enterprises	1,144.40	33.34
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	1,854.08	71.20
	(ii) Other financial liabilities	1,233.62	44.51
	(b) Other current liabilities	4,711.98	4,627.06
	(c) Provisions	768.30	581.27
	Total Liabilities	10,763.03	6,387.82
	Total Equity and Liabilities	80,974.02	75,060.28

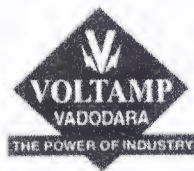
Figures for the previous period/year have been rearranged/reclassified wherever necessary, to correspond with current period/year presentation.

Date: 11th November, 2019
Place: Vadodara



FOR VOLTAMP TRANSFORMERS LIMITED

K. Patel
Kunjal L. Patel
Vice Chairman and Managing Director



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STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30th SEPTEMBER, 2019

(Rs. in Lakhs)

Sr No.	Particulars	For the half year ended 30th September, 2019	For the year ended 31st March, 2019
		(Unaudited)	(Audited)
A	Cash flow from operating activities		
	Profit before Tax	5,416.56	12,267.82
	Adjustments for :		
	Depreciation and amortisation expense	397.00	715.37
	Interest Income	(469.91)	(792.24)
	Dividend Income	(166.43)	(306.23)
	Loss / (Profit) on Sales of Investment (Net)	(214.50)	(286.83)
	Loss / (Profit) on Sale of Property, Plant & Equipment (Net)	(13.55)	(0.02)
	Finance Cost	0.41	0.49
	Net (Gain)/loss arising on financial asset designated as at Fair value Through Profit and Loss (FVTPL)	(484.48)	(1,580.93)
	Net Adjustments	(951.46)	(2,250.39)
	Operating profit before working capital changes	4,465.10	10,017.42
	Movements in working capital:		
	(Increase) / Decrease in Trade Receivables	3,719.45	(3,216.50)
	(Increase) / Decrease in Inventories	(3,186.95)	(1,069.93)
	(Increase) / Decrease in other financial assets	(569.98)	(144.29)
	(Increase) / Decrease in other non financial assets	(307.34)	56.19
	Increase / (Decrease) in Trade Payables	2,893.94	(38.66)
	Increase / (Decrease) in Provision	241.55	(7.27)
	Increase / (Decrease) in Other Financial Liabilities	1,273.13	1,351.27
	Cash generated from operations :	8,528.89	6,948.23
	Direct taxes paid (net)	1,739.21	3,700.03
	Net cash flow from operating activities (A)	6,789.68	3,248.20
B	Cash flows from investing activities		
	Proceeds of sale of Property, plant and equipments	22.64	2.14
	Purchase of Property, plant and equipments (Including Capitalwork in progress and capital advances)	(1,243.77)	(1,091.19)
	Interest received	127.49	759.42
	Dividend received	166.43	306.23
	Purchase of investments	(4,160.76)	(1,068.03)
	Net cash flow (used) in Investing activities (B)	(5,087.96)	(1,091.43)
C	Cash flow from financing activities :		
	Dividend paid and Dividend Distribution Tax	(2,743.46)	(1,827.58)
	Finance Cost	(0.41)	(0.49)
	Net cash flow (used) in financing activities (C)	(2,743.87)	(1,828.07)
	NET INCREASE IN CASH AND CASH EQUIVALENTS [(A) + (B) + (C)]	(1,042.15)	328.70
	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	1,103.80	775.11
	CASH AND CASH EQUIVALENTS AT THE HALF YEAR ENDED	61.65	1,103.80

Notes

- The statement of cash flow is prepared in accordance with the format prescribed as per Ind AS 7.
- In Part - A of the cash flow statement, figures in bracket indicates deductions made from the Net Profit for deriving the net cash flow from operating activities. In Part - B & In Part - C, figures in bracket indicates cash outflows.



FOR VOLTAMP TRANSFORMERS LIMITED

K. Patel

Kunjil L. Patel

Vice Chairman and Managing Director

Date: 11th November, 2019

Place: Vadodara

LIMITED REVIEW REPORT**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 September, 2019 and the year to date results for the period from 1st April, 2019 to 30th September, 2019 (The "Statement").
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 Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the statement 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 statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and 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 applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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: 11th November, 2019

UDIN: 19042005AAAAQB1977

