



Voltamp Transformers Limited

REF.: VTL/SEC/NSE/2023

7th August, 2023

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.: Press release

Please find enclosed Press Release issued by the Company in connection with the financial results for the quarter ended 30th June, 2023, announced today.

Kindly take this on your record and oblige us.

Thanking you,

Yours faithfully

For Voltamp Transformers Limited

Sanket Rathod
Company Secretary & Compliance Officer

Encl: As above



VOLTAMP TRANSFORMERS LIMITED

COMMENTS ON WORKING RESULTS AND BUSINESS SCENARIO

1) SALES & SERVICES REVENUE:

Date: 07.08.2023

(Rs. In Crores)

Sr. No.	Particulars	QTR I 2023-24	QTR I 2022-23	% age increase / (Decrease)	FY 2022-23
I	Product Sales & Service Value (Rs. In Crores)	314.90	259.33	21.43%	1349.06
II	Other Operating Revenue (Rs. in crores)	7.29	10.81	-33%	36.04
III	Total Revenue from Operations	322.19	270.14	19%	1385.10
IV	Volume (MVA)	2751	2397	15%	11883

2) Break up of OTHER INCOME (INVESTMENT) of Rs. 21.62 crores for the Quarter ended 30th June, 2023:

	Rs. crores
a) Interest Income (Tax Free Bond + Taxable Bond)	4.13
b) Capital Gain (Short term + Long term) (Debt + Equity)	0.9
Actual realised capital gain (with original acquisition cost: Rs. 2.00 crore)	
c) Net Gain arising on Financial assets (designated as FVTPL)	16.59
(Marked to Market adjustment) (BOOK ENTRY)	

3) UPDATE ON BUSINESS / OPERATIONS:

- The Company's major focus in the current financial year is to optimise margin by closely monitoring supplies chain and sourcing material saving in budgeted cost by effectively using available cash.
- The Company's focus continued on timely realization of receivables. Receivables position is totally under control. Select order picking with execution visibility and timely collection of receivables remains the focus area for optimum working capital cycle.
- Going forward, business outlook looks stable, aided by steady growth in domestic demand, easing of commodity cost pressures and the Government's thrust on green energy and infrastructure spending and also PLI lead investment. The order booking tempo is expected to continue at market prices except inflationary pressures leading

to steep interest rate hike, forcing corporates to defer CAPEX. Competitive pressures are back, limiting scope for expanding margin.

- The order booking for Savli location factories resumed from March 2023 with full thrust and manufacturing operations are back to normal. The capacity utilisation of Savli factories will increase from 2nd quarter of current year 2023-24. Business for lower voltage class transformers remains very competitive and new players from unorganized sector are entering the market with increased opportunities.
- The present production capacity of 14000 MVA is expected to reach at full utilisation level by FY: 2025-26. Anticipating product demand scenario remain supportive, the Board will review situation and take call on investing in capacity expansion post general election due in May 2024. In meantime the Company is making preliminary enquiry for suitable plot of land at new location, to base new factory near the existing Vadodara facility.

4) ORDER BOOK & REVENUE VISIBILITY:

As on date with available orders, the revenue visibility for the current year 2023-24 is Rs. 1192 crores (10202 MVA). New orders will be booked during August to December 2023 for the current year delivery.