



REF.: VTL/SEC/NSE-BSE/2021

Date: February 11, 2021

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 and Nine Months ended on 31st December, 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 04:35 P.M., have inter alia considered and approved the Unaudited Financial Results of the Company for the Quarter and Nine Months ended 31st December, 2020.

Kindly take this on your record and oblige us.

Thanking you,

Yours Faithfully,
FOR VOLTAMP TRANSFORMERS LIMITED


SANKEY RATHOD
COMPANY SECRETARY & COMPLIANCE OFFICER

Encl:

1. Unaudited Financial Result for the quarter and half year ended on 31.12.2020.
2. Limited Review Report.



VOLTAMP TRANSFORMERS LIMITED

CIN : L31100GJ1967PLC001437

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

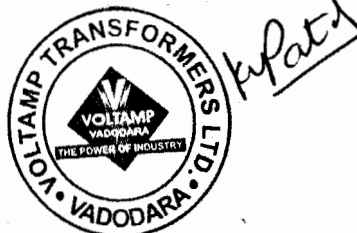
Email : voltamp@voltamptransformers.com Website: www.voltamptransformers.com

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER, 2020

(₹ In Lakhs)

Sr. No	Particulars	[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Audited]
		Quarter ended 31st December, 2020	Quarter ended 30th September 2020	Quarter ended 31st December, 2019	Nine Month ended 31st December, 2020	Nine Month ended 31st December, 2019	Year ended 31st March, 2020
1	Revenue						
	(a) Revenue From Operations	17,574.98	16,024.58	25,132.72	40,833.30	63,354.50	85,857.57
	(b) Other Income	2,638.14	1,561.68	1,257.55	6,441.01	2,923.15	1,456.23
	Total income	20,213.12	17,586.26	26,390.27	47,274.31	66,277.65	87,313.80
2	Expenses						
	(a) Cost of materials consumed	15,252.55	11,544.12	17,179.09	32,046.66	50,213.65	66,678.81
	(b) Changes in Inventories of Finished goods, Stock-in-Trade and work-in-progress	(1,478.70)	312.70	1,920.97	(1,065.54)	(1,643.28)	(1,513.48)
	(c) Employee benefits expense	838.41	785.77	1,207.55	2,406.08	2,723.21	3,329.46
	(d) Finance costs	0.00	0.00	0.04	0.01	0.46	0.46
	(e) Depreciation and amortization expense	226.99	219.65	243.53	663.61	640.53	899.24
	(f) Other expenses	1,314.51	1,192.89	1,784.93	3,322.44	4,872.36	6,583.71
	Total expenses (2a to 2f)	16,153.76	14,055.13	22,336.11	37,373.26	56,806.93	75,978.20
3	Profit / (Loss) before exceptional items and tax	4,059.36	3,531.13	4,054.16	9,901.05	9,470.72	11,335.60
4	Profit before tax	4,059.36	3,531.13	4,054.16	9,901.05	9,470.72	11,335.60
5	Tax expense						
	(i) Current tax	573.51	720.73	902.53	1,518.65	2,072.80	2,990.48
	(ii) Deferred tax	279.80	(170.02)	(352.11)	266.94	(385.71)	(619.57)
	(iii) Income Tax of earlier years	0.00	0.00	0.00	0.00	0.00	26.98
	Total Tax Expenses	853.31	550.71	550.42	1,785.59	1,687.09	2,397.89
6	Net Profit/ (Loss) for the period (4-5)	3,206.05	2,980.42	3,503.74	8,115.46	7,783.63	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)	(13.70)	0.47	(41.11)	1.42	(54.82)
	(ii) Equity instruments through other comprehensive income	2.34	0.87	(0.93)	3.53	1.36	(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	3.45	(0.12)	10.35	(0.36)	13.80
	(ii) Equity instruments through other comprehensive income	(0.18)	0.00	(0.84)	(0.18)	(0.84)	1.12
	Total other comprehensive Income / (Expenses)	(8.09)	(9.38)	(1.42)	(27.41)	1.58	(43.86)
8	Total Comprehensive Income for the period (6+7)	3,197.96	2,971.04	3,502.32	8,088.05	7,785.21	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	1,011.71	1,011.71
10	Earnings per share (of Rs. 10/- each) (not annualised):						
	(a) Basic	31.68	29.46	34.63	80.22	76.94	88.34
	(b) Diluted	31.68	29.46	34.63	80.22	76.94	88.34
	See accompanying notes to the Financial Results						



Notes:

- (1) The above unaudited results for quarter ended 31st December, 2020 have been reviewed by audit committee and approved by Board of Directors at their meeting held on 11th February, 2021. The statutory Auditors have carried out Limited Review of the above financial results for the quarter ended 31st December, 2020.
- (2) The activities of the Company relate to only one segment i.e. Electrical Transformers.
- (3) 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"). The Company has received NOC from BSE Ltd, National Stock Exchange of India Ltd and Reserve Bank of India. Draft scheme was also forwarded to SEBI for observation and Company is awaiting for observation letter from SEBI to proceed further in the matter.
- (4) 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

(₹ in Lakhs)

Particulars	Quarter ended 31st December, 2020	Quarter ended 30th September 2020	Quarter ended 31st December, 2019	Nine Month ended 31st December, 2020	Nine Month ended 31st December, 2019	Year ended 31st March, 2020
Other Income (A)	2,638.14	1,561.68	1,257.55	6,441.01	2,923.15	1,456.23
Net Gain/(loss) arising on financial asset designated as at FVTPL (B)	1,362.93	228.65	524.54	3,446.37	1,009.02	(984.13)
Adjusted Other Income (A-B)	1,275.21	1,333.03	733.01	2,994.65	1,914.13	2,440.36

- (5) During the third quarter, Company's operations further recovered from the economic slowed down caused by Covid-19 pandemic. Company expects operations will be normalized in due course of time. Due to cumulative effect of disruption, results for this quarter are not comparable with those for the previous quarter and corresponding quarter of the previous year.
- (6) 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: 11th February, 2021
PLACE: Vadodara



For Voltamp Transformers Limited

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

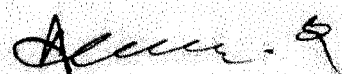
INDEPENDENT AUDITOR'S REVIEW REPORT ON UNAUDITED QUARTERLY FINANCIAL RESULTS AND YEAR TO DATE RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (AS AMENDED)**TO THE BOARD OF DIRECTORS OF VOLTAMP TRANSFORMERS LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Financial results of **Voltamp Transformers Limited** ("the Company") for the quarter ended 31st December, 2020 and the year-to-date results for the period from 1st April, 2020 to 31st December, 2020 ("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 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 express a conclusion 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 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 Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principle generally accepted in India, has not disclosed the information required to be disclosed in terms of 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: 11th February, 2021

UDIN: 21042005AAAADH5496

