REF.: VTL/SEC/NSE/2018
Date: May 10, 2018

Voltamp Transformers Limited

To :
NATIONAL STOCK EXCHANGE OF INDIA LIMITED
Listing Department,
Exchange Plaza,
Bandra Kurla Complex,
MUMBAI – 400 051

SCRIP CODE: VOLTAMP EQ

Dear Sir,

Sub.: Audited Financial Results for the Quarter & Year ended 31st March, 2018

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 1:30 P.M. and concluded at 03:50 P.M., have inter alia considered and approved the Audited Financial Results of the Company for the quarter and year ended 31st March, 2018 (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. Declaration pursuant to regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Audited Financial Result for the quarter and year ended on 31.03.2018.
3. Auditors' Report.

Voltamp Transformers Limited

Ref: VTL/SEC/BSE-NSE/2018
Date: May 10, 2018

To,
BSE Limited
Dept. of Corporate Services
1st Floor, Rotunda Building,
P J Tower, Dalal Street,
Mumbai – 400 001
Script Code: 532757

To,
National Stock Exchange of India Limited
Listing Department, Exchange Plaza,
Bandra Kurla Complex,
Bandra (E),
MUMBAI – 400051
Script Code: VOLTAMP EQ

Declaration for audit reports with unmodified opinion

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amended Regulations, 2016:

DECLARATION is hereby given that the Independent Auditor's Report on the Audited Financial Results for the quarter and year ended March 31, 2018 do not contain any qualifications, reservations or adverse remarks. Apparently, Audit Report for the said period carries with unmodified opinion.

For and on behalf of the board
Voltamp Transformers Limited

V. N. Madhani
Chief financial officer

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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018

(₹ In Lakhs)

Sr. No		Particulars	[Audited] Quarter ended 31st March, 2018	[Unaudited] Quarter ended 31st December, 2017	[Audited] Quarter ended 31st March, 2017	[Audited] Year ended 31st March, 2018	[Audited] Year ended 31st March, 2017
1		**Revenue**					
i	(a)	Revenue From Operations	21,956.55	16,010.27	25,553.11	65,164.87	66,781.16
ii	(b)	Other Income	370.81	1,080.74	769.01	4,067.26	3,897.66
		Total income	**22,327.36**	**17,091.01**	**26,322.12**	**69,232.13**	**70,678.82**
2		**Expenses**					
	(a)	Cost of materials consumed	14,591.43	11,834.32	15,015.84	49,558.16	47,496.25
	(b)	Changes in Inventories of Finished goods, Stock-in-Trade and work-in-progress	2,924.26	545.61	3,507.17	(125.88)	332.83
	(c)	Excise duty on sale of goods	0.00	0.00	2,580.38	1,262.93	5,687.63
	(d)	Employee benefits expense	678.15	633.82	615.50	2,448.38	2,205.62
	(e)	Finance costs	27.31	13.04	19.03	55.74	51.15
	(f)	Depreciation and amortization expense	158.09	155.63	156.47	599.50	581.72
	(g)	Other expenses	861.38	963.40	684.03	5,418.90	5,041.04
		Total expenses (2a to 2g)	**19,240.63**	**14,145.83**	**22,578.41**	**59,217.73**	**61,396.24**
3		**Profit before tax (1-2)**	**3,086.74**	**2,945.19**	**3,743.71**	**10,014.40**	**9,282.58**
4		**Tax expense**					
		(1) Current tax	1,149.67	559.36	1,188.00	2,610.67	2,300.00
		(2) Deferred tax	(73.15)	25.19	46.78	55.36	(238.41)
		Total Tax Expenses	**1,076.52**	**584.55**	**1,234.78**	**2,666.03**	**2,061.59**
5		**Net Profit/ (Loss) for the period (3-4)**	**2,010.22**	**2,360.64**	**2,508.93**	**7,348.37**	**7,220.99**
6		**Other Comprehensive Income ("OCI"):**					
	i.	**Items that will not be reclassified to profit or loss**					
		a) Remeasurement of Defined benefit plans	27.65	(14.73)	(61.25)	(16.54)	(58.93)
		b) Equity instruments through other comprehensive income	(1.04)	0.94	3.45	(0.18)	3.73
	ii	**Income tax relating to items that will not be reclassified to profit or loss**					
		a) Remeasurement of Defined benefit plans	21.07	(5.10)	21.20	5.78	20.40
		b) Equity instruments through other comprehensive income	0.00	0.00	0.00	0.00	0.00
		Total other comprehensive Income/(Loss) (i+ii)	**47.68**	**(18.89)**	**(36.61)**	**(10.94)**	**(34.80)**
7		**Total Comprehensive Income for the period (5+6)**	**2,057.90**	**2,341.75**	**2,472.32**	**7,337.43**	**7,186.19**
8		Paid-up Equity share capital of Rs. 10 each	1,011.71	1,011.71	1,011.71	1,011.71	1,011.71
9		**Earnings per share (of Rs. 10/- each) (not annualised):**					
	(a)	Basic	19.87	23.33	24.80	72.63	71.37
	(b)	Diluted	19.87	23.33	24.80	72.63	71.37
		See accompanying note to the Financial Results					

VOLTAMP TRANSFORMERS LTD. VADODARA

Notes :

(1) The above audited results for quarter and year ended 31st March, 2018 have been reviewed by audit committee and approved by Board of Directors at their meeting held on 10th May, 2018.

(2) Results for the quarter and year ended 31st March 2018 are in accordance with the Indian Accounting Standard (Ind AS) notified by the Ministry of Corporate Affairs, which are applicable to the Company for the accounting periods beginning after 1st April 2017. Consequently, results for the corresponding quarter and year ended 31st March 2017, have been restated as per the requirements of the said notificaion to comply with Ind AS to make them comparable.

(3) The activities of the Company relate to only one segment i.e. Electrical Transformers

(4) Consequent to introduction of Goods and Service Tax (GST) with effect from 01st July, 2017, Central Excise, Value Added Tax (VAT) etc, have been subsumed into GST. In accordance with Indian Accounting Standard - 18 on Revenue and Schedule III of the Companies Act, 2013, unlike Excise Duties, levies like GST, VAT etc are not part of Revenue from Operations. Thus, Revenue for the quarter and year ended 31st March, 2018 and quarter ended 31st December, 2017 are net of GST. However, Revenue for the quarter ended 31st March, 2017 and year ended 31st March, 2017 are inclusive of excise duties. The following additional information is being provided to facilitate such understanding

Particulars	Quarter Ended			Year Ended	
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
Revernue from Operations (A)	21,956.55	16,010.27	25,553.11	65,164.87	66,781.16
Excise Duty on Sales (B)	0.00	0.00	2,580.38	1,262.93	5,687.63
Revernue from Operations excluding Excise Duty on Sale (A-B)	**21,956.55**	**16,010.27**	**22,972.73**	**63,901.94**	**61,093.54**

(5) Statement of reconciliation of net profit after tax under Ind AS and net profit after tax reported under previous Indian GAAP (IGAAP) for the quarted ended and year ended 31st March, 2017 is as follows:

(Rs. in Lakhs)

Particulars	Quarter ended 31st March, 2017	Year ended 31st March, 2017
Profit after tax as reported under Previous GAAP	**2,264.75**	**6,796.88**
Ind AS adjustments:		
- Gain / (Loss) on measurement of investments at Fair Value through Profit and Loss	227.36	124.62
- On Account of Deferred Tax	(44.44)	240.56
- Reclassification of actuarial loss on defined obligation to other comprehensive income	61.25	58.93
Net Profit after tax as reported under Ind AS	**2,508.93**	**7,221.00**
- Other Comprehensive Income (Net of Tax)	(36.61)	(34.80)
Total comprehensive income as reported under Ind AS	**2,472.32**	**7,186.19**

(6) The figures for the quarter ended 31st March, 2018 and the corresponding quarter of the previous year are balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter for the relevant financial year.

(7) The Board of directors has recommended Dividend on equity shares @ ₹ 15 per share i.e. 150% for the year ended on 31st March, 2018.

(8) The figures for the corresponding previous periods have been regrouped/ reclassified wherever considered necessary to confirm to the figures represented in the current period.

For Voltamp Transformers Limited

Kanubhai S. Patel
Chairman and Managing Director

DATE: 10th May, 2018
PLACE: Vadodara

VOLTAMP TRANSFORMERS LTD. • VADODARA •

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 Assets and Liabilities as at 31st March 2018

(₹ In Lakhs)

Sr. No.	Particulars	As at March 31, 2018	As at March 31, 2017
	ASSETS		
(1)	**Non-current Assets**		
	(a) Property, Plant and Equipment	4,212.55	3,717.30
	(b) Capital work-in-progress	292.60	123.26
	(c) Intangible assets	86.59	100.64
	(d) Financial Assets		
	(i) Investments	33,554.68	29,517.09
	(ii) Other financial assets	1,282.84	1,181.82
	(e) Other non-current assets	102.65	53.97
(2)	**Current assets**		
	(a) Inventories	9,698.20	8,253.30
	(b) Financial Assets		
	(i) Investments	1,634.90	1,762.48
	(ii) Trade receivables	14,460.54	15,382.70
	(iii) Cash and cash equivalents	775.11	363.88
	(iv) Bank balances other than (iii) above	27.64	57.70
	(v) Loans	19.54	10.28
	(vi) Other financial assets	232.48	239.73
	(c) Other current assets	616.89	505.67
	Total Assets	**66,997.21**	**61,269.82**
(1)	**EQUITY AND LIABILITIES**		
	Equity		
	(a) Equity Share capital	1,011.71	1,011.71
	(b) Other Equity	61,001.06	55,490.15
	Total equity attributable to equity holders of the Company	**62,012.77**	**56,501.86**
	LIABILITIES		
(2)	**Non-Current liabilities**		
	(a) Provisions	558.54	459.74
	(b) Deferred tax liabilities (Net)	56.00	6.43
(3)	**Current liabilities**		
	(a) Financial Liabilities		
	(i) Trade payables	143.20	179.50
	(ii) Other financial liabilities	666.88	535.76
	(b) Other current liabilities	2,682.16	2,583.29
	(c) Provisions	653.00	628.24
	(d) Current Tax Liabilities (Net)	224.66	375.00
	Total Liabilities	**4,984.44**	**4,767.96**
	Total Equity and Liabilities	**66,997.21**	**61,269.82**

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

Place: Vadodara
Date : 10th May, 2018

For and on behalf of the Board of Directors

Kanubhai S. Patel
Chairman and Managing Director

CNK & Associates LLP
Chartered Accountants

C - 201 - 202, Shree Siddhi Vinayak Complex, Opp. Alkapuri Side Railway Station, Faramji Road, Alkapuri, Vadodara - 390 005.
Ph. : +91-265-2343483, 2354353, 2354359 • Email : alok@cnkindia.com

Independent Auditor's Report on quarterly financial results and year to date results of Voltamp Transformers limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

To the Board of Directors
Voltamp Transformers limited

1. We have audited the accompanying statement of financial results("the Statement")of **Voltamp Transformers Limited** ("the Company") for the quarter ended and year ended 31stMarch,2018 together with the notes thereon attached herewith, for submission by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the company's management and approved by its Board of Directors, has been prepared in accordance with the Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of companies (Indian Accounting Standards Rules), 2015('Ind As') and other accounting principles generally accepted in India, read with SEBI Circular No CIR/CFD/FAC/62/2016 dated 5th July, 2016. Our responsibility is to express an opinion on the statement.

2. We conducted our audit in accordance with the standards on auditing issued by the institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement. An audit includes examining, on test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit.

3. Attention is invited to Note 6 of the statement regarding figures for the quarter ended 31st March, 2018 being balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter for the relevant financial year. Also the figures up to the end of the third quarter had only been review and not subject to audit.

4. In our opinion and to the best of our information and according to the explanations given to us, the above statement:
   i. is presented in accordance with the requirement of regulation 33 of the SEBI (listing Obligation and Disclosure requirements) regulation, 2015 and

   ii. gives true and fair view of the net profit (financial performance including other comprehensive income) and other financial information for the quarter ended 31st March, 2018 as well as the year to date results for the period from 1st April, 2017 to 31st March, 2018.

For C N K & Associates LLP
Chartered Accountants
Firm Registration No. 101961W/W-100036

Alok Shah
(Partner)
Membership No.042005
Place: Vadodara
Date: 10th May, 2018

C N K & ASSOCIATES LLP • CHARTERED ACCOUNTANTS • VADODARA

CERTIFIED TRUE COPY

For Voltamp Transformers Ltd.

Sanket K. Rathod
Company Secretary