



Voltamp Transformers Limited

**Ref: VTL/SEC/BSE-NSE/SEPT-2025
November 08, 2025**

To,
National Stock Exchange of India Limited,
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

Scrip Code: 532757

Dear Sir/ Madam,

Sub.: Outcome of the Board Meeting held on November 08, 2025

With reference to above and pursuant to Regulation 33 and Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors at their meeting held today, have inter alia Considered and approved:

1. Unaudited Financial Results of the Company for the quarter and half year ended 30th September 2025. The Unaudited Financial Results of the Company for the quarter and half year ended 30th September 2025 together with the Limited Review Report of the Statutory Auditors are enclosed herewith.
2. Elevation of Mr. Vijay Gupta as Chief Operating Officer (COO), categorised as Senior Management Personnel of the Company, with effect from November 08, 2025, based on the recommendation of the Nomination and Remuneration Committee. Details as required in terms of Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are annexed to this letter.

The Board Meeting commenced at 12:00 P.M. and concluded at 1:15 P.M.

Kindly take this on your record.

Thanking you,

Yours faithfully

For Voltamp Transformers Limited

Sanket Rathod
Company Secretary & Compliance Officer
Encl. A/a

Regd. Office & Works: Makarpura, Vaddara-3900 14, Gujarat, India **Phone :** + 91 265 6 141403-480, 3041403-480, +91 8 128675078 , 8128675080
Fax : + 91 - 265 6141499 , 304 1499 **Email :** voltamp@voltamptransformers.com **Web :** www.voltamptransformers.com **CIN :** L31100GJ1967PLC001437

Branches:

Ahmedabad / Bangalore / Bhubaneshwar / Chandigarh / Chennai / Coimbatore / Guwahati / Jaipur / Jamshedpur / Kolkata / Mumbai / Nagpur / New Delhi / Pune / Secunderabad

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 30th September, 2025 and the year to date results for the period from 1st April, 2025 to 30th September, 2025 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 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

Pareen Shah

Pareen Shah
Partner
Membership No. 125011
Place: Vadodara
Date: 8th November, 2025



UDIN: 25125011BMGZAM8734



VOLTAMP TRANSFORMERS LIMITED

CIN : L31100GJ1967PLC001437

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

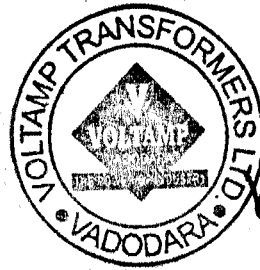
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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2025

(₹ In Lakhs)

Sr. No	Particulars	[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Audited]
		Quarter ended 30th September 2025	Quarter ended 30th June 2025	Quarter ended 30th September 2024	Half year ended 30th September 2025	Half year ended 30th September 2024	Year ended 31st March, 2025
1	Revenue						
	(a) Revenue From Operations	48,256.25	42,357.67	39,774.18	90,613.92	82,589.32	193,423.03
	(b) Other Income	1,476.27	3,569.02	3,204.67	5,045.29	6,083.79	8,469.61
	Total income	49,732.52	45,926.69	42,978.85	95,659.21	88,673.11	201,892.64
2	Expenses						
	(a) Cost of materials consumed	38,257.01	34,406.50	33,602.50	72,663.51	63,608.30	137,643.13
	(b) Changes in Inventories of Finished goods, Stock-in-Trade and work-in-progress	(4,147.95)	(3,724.52)	(5,525.90)	(7,872.47)	(4,254.42)	1,655.30
	(c) Employee benefits expense	1,505.74	1,552.74	1,424.66	3,058.48	2,795.97	6,020.65
	(d) Finance costs	59.67	31.48	33.50	91.15	68.00	144.60
	(e) Depreciation and amortization expense	353.43	337.31	317.01	690.74	614.30	1,316.81
	(f) Other expenses	3,285.17	2,858.66	2,774.61	6,143.83	5,361.87	11,481.84
	Total expenses (2a to 2f)	39,313.07	35,462.17	32,626.38	74,775.24	68,194.02	158,262.33
3	Profit before tax (1-2)	10,419.45	10,464.52	10,352.47	20,883.97	20,479.09	43,630.31
4	Tax expense						
	(i) Current tax	2,698.15	2,039.94	2,305.64	4,738.09	4,365.02	10,337.26
	(ii) Deferred tax	(163.72)	469.70	472.60	305.98	595.54	740.25
	(iii) Income Tax of earlier years	-	-	-	-	-	11.48
	Total Tax Expenses	2,534.43	2,509.64	2,778.24	5,044.07	4,960.56	11,088.99
5	Net Profit for the period (3-4)	7,885.02	7,954.88	7,574.23	15,839.90	15,518.53	32,541.32
6	Other Comprehensive Income / (Expenses)						
	(a) Items that will not be reclassified to profit or loss						
	Remeasurement of Defined benefit plans	(11.76)	(11.76)	(9.06)	(23.52)	(18.11)	(47.04)
	(b) Income tax relating to items that will not be reclassified to profit or loss						
	Remeasurement of Defined benefit plans	2.96	2.96	2.28	5.92	4.56	11.84
	Total other comprehensive income / (Expenses)	(8.80)	(8.80)	(6.78)	(17.60)	(13.55)	(35.20)
7	Total Comprehensive Income for the period (5+6)	7,876.22	7,946.08	7,567.45	15,822.30	15,504.98	32,506.12
8	Paid-up Equity share capital of ₹ 10 each	1,011.71	1,011.71	1,011.71	1,011.71	1,011.71	1,011.71
9	Other Equity						157,750.30
10	Earnings per share (of ₹ 10/- each) (not annualised):						
	(a) Basic	77.94	78.63	74.87	156.57	153.39	321.65
	(b) Diluted	77.94	78.63	74.87	156.57	153.39	321.65
	See accompanying note to the Financial Results						





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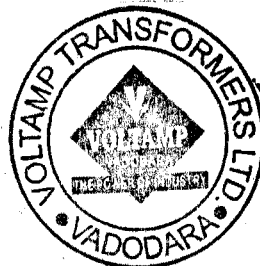
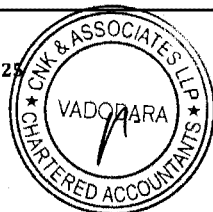
STATEMENT OF ASSETS AND LIABILITIES AS AT 30th SEPTEMBER 2025

(₹ In Lakhs)

Sr. No.	Particulars	As at 30th September, 2025 (Unaudited)	As at 31st March, 2025 (Audited)
	ASSETS		
(1)	Non-current Assets		
	(a) Property, Plant and Equipment	11,341.81	11,732.96
	(b) Capital work-in-progress	3,654.98	342.85
	(c) Right to use Asset	114.36	-
	(d) Intangible assets	67.98	42.40
	(e) Financial Assets		
	(i) Investments	103,617.07	93,217.06
	(ii) Loan	58.67	75.87
	(iii) Other financial assets	111.08	106.17
	(f) Other non-current assets	1,557.12	794.59
		120,523.07	106,311.90
(2)	Current assets		
	(a) Inventories	36,277.83	23,743.20
	(b) Financial Assets		
	(i) Investments	1,095.11	12,371.67
	(ii) Trade receivables	26,045.00	29,259.54
	(iii) Cash and cash equivalents	2,918.02	3,860.15
	(iv) Bank balances other than (iii) above	16.93	19.15
	(v) Loans	148.38	41.22
	(vi) Other financial assets	1,857.67	1,326.64
	(c) Other current assets	1,212.20	632.63
		69,571.14	71,254.20
	Total Assets	190,094.21	177,566.10
(1)	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share capital	1,011.71	1,011.71
	(b) Other Equity	163,455.48	157,750.30
	Total equity attributable to equity holders of the Company	164,467.19	158,762.01
(2)	LIABILITIES		
	Non-Current liabilities		
	(a) Financial Liabilities		
	(ia) Lease Liability	7.90	35.23
	(b) Provisions	1,574.34	1,426.44
	(c) Deferred tax liabilities (Net)	1,597.82	1,297.76
		3,180.06	2,759.43
(3)	Current liabilities		
	(a) Financial Liabilities		
	(i) Lease Liability	126.67	177.53
	(ii) Trade payables		
	- Total outstanding dues of micro enterprises and small enterprises	1,968.19	128.16
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	4,256.65	293.59
	(iii) Other financial liabilities	606.97	483.53
	(b) Other current liabilities	14,313.97	13,632.03
	(c) Provisions	1,057.10	1,159.69
	(d) Current Tax Liabilities (Net)	117.41	170.13
		22,446.96	16,044.66
	Total Equity and Liabilities	190,094.21	177,566.10

DATE: 08th November, 2025

PLACE: Vadodara



FOR VOLTAMP TRANSFORMERS LIMITED

Kunjil L. Patel

DIN: 00008354

Vice Chairman and Managing Director



VOLTAMP TRANSFORMERS LIMITED

CIN : L31100GJ1967PLC001437

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STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30th SEPTEMBER 2025

(₹ In Lakhs)

Sr. No.	Particulars	As at 30th September, 2025 [Unaudited]	As at 30th September, 2024 [Unaudited]	As at 31st March, 2025 [Audited]
A	Cash flow from operating activities			
	Profit before income tax	20,883.97	20,479.09	43,630.31
	Adjustments for :			
	Depreciation and amortisation expense	690.74	614.30	1,316.81
	Interest Income	(1,835.67)	(1,717.32)	(3,518.64)
	Dividend Income	(1.89)	(2.02)	(3.90)
	Loss /(Profit) on Sales of Investment (Net)	(483.97)	(464.51)	(860.42)
	Loss /(Profit) on Sale of Property, Plant & Equipment (Net)	(4.20)	(17.41)	(6.20)
	Foreign exchange Gain on revaluation	-	-	(0.85)
	Expected Credit Loss and Bad Debts	2.58	64.92	88.63
	Finance Cost	91.15	68.00	144.60
	Net (Gain)/loss arising on financial asset designated as at Fair value Through Profit and Loss (FVTPL)	(2,642.39)	(3,775.99)	(3,684.69)
	Net Adjustments	(4,183.66)	(5,230.02)	(6,524.66)
	Operating profit before working capital changes	16,700.31	15,249.07	37,105.65
	Movements in working capital:			
	(Increase) / Decrease in Trade Receivables	3,211.96	7,716.24	(5,473.06)
	(Increase) / Decrease in Inventories	(12,534.63)	(8,804.91)	(1,121.33)
	(Increase) / Decrease in Other financial assets	(93.64)	(105.89)	(19.50)
	(Increase) / Decrease in Other non financial assets	(579.57)	(704.07)	337.53
	Increase / (Decrease) in Trade Payables	5,803.10	1,534.91	(423.86)
	Increase / (Decrease) in Provision	21.78	198.30	151.24
	Increase / (Decrease) in Other Liabilities	807.59	(229.39)	1,562.39
	Cash generated from operations :	13,336.90	14,854.26	32,119.06
	Direct taxes paid (net)	5,230.79	4,293.43	10,198.53
	Net cash from operating activities (A)	8,106.11	10,560.83	21,920.53
B	Cash flows from investing activities			
	Proceeds of sale of Property, plant and equipment's	8.08	28.85	36.47
	Purchase of Property, plant and equipment's(Including Capital work in progress and capital advances)	(4,078.10)	(1,275.80)	(6,025.53)
	Interest received	1,305.62	939.28	3,252.30
	Dividend received	1.89	2.02	3.90
	Purchase of investments	(9,949.43)	(3,122.00)	(24,905.90)
	Sale of investments	13,952.36		16,036.54
	Net cash (used) in Investing activities (B)	1,240.43	(3,427.65)	(11,602.21)
C	Cash flow from financing activities :			
	Dividend paid	(10,119.34)	(9,105.45)	(9,104.21)
	Principal Repayment of lease liability	(87.71)	(77.64)	(131.85)
	Finance Cost	(81.62)	(53.72)	(144.60)
	Net cash (used) in financing activities (C)	(10,288.67)	(9,236.81)	(9,380.66)
	NET INCREASE IN CASH AND CASH EQUIVALENTS [(A) + (B) + (C)]	(942.13)	(2,103.63)	937.66
	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	3,860.15	2,922.49	2,922.49
	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	2,918.02	818.86	3,860.15

DATE: 08th November,2025
PLACE: Vadodara



For Voltamp Transformers Limited

Kunjal L. Patel
DIN:00008354

Vice Chairman and Managing Director

Notes :

- (1) The above unaudited results for the quarter ended 30th September, 2025 have been reviewed and recommended by Audit Committee and approved by the Board of Directors at their meeting held on 8th November, 2025.
- (2) The activities of the Company relate to only one segment i.e. Electrical Transformers.

DATE: 8th November, 2025

PLACE: Vadodara



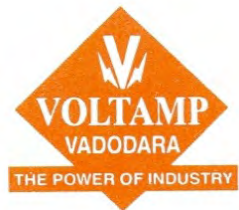
For Voltamp Transformers Limited

A handwritten signature in black ink, appearing to read "K. Patel".

Kunjal L. Patel

DIN: 00008354

Vice Chairman and Managing Director



Voltamp Transformers Limited

ANNEXURE

Details as required under Regulation 30 of the Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 ('SEBI Circular') are as under:

Sr. No.	Particulars	Details
1	Name	Mr. Vijay Gupta
2	Reason for change viz. appointment, resignation, removal, death or otherwise	Chief Operating Officer (COO) categorised as Senior Management Personnel
3	Date of appointment/cessation (as applicable) and term of appointment	Elevated at the Current designation with effect from November 08, 2025
4	Brief Profile	Mr. Vijay Gupta holds Bachelor's Degree in Electrical Engineering and MBA; has been associated with the Company for the past 18 years, bringing with him total of 33 years of rich experience in the transformer industry. Before getting elevated as Chief Operating Officer (COO) Mr. Vijay Gupta was heading as Business Unit Head of Power Transformer (PT) Unit. Prior to joining our organisation, he had spent 15 years with Crompton Greaves Ltd, in their Transformer Business unit.
5	Relationship with any other Director inter-se	Not Applicable

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