Voltamp Transformers Limited

REF.:VTL/SEC/NSE/2014

August 14, 2014
By Email & Courier

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

Script Code VOLTAMP EQ

Dear Sir / Madam,

Sub.: **Unaudited Financial Results under clause 41 of Listing Agreement for the quarter ended 30.06.2014**

With reference to above, we are enclosing herewith following:-

1. Unaudited Financial Results of the Company for the Quarter ended 30.06.2014, duly approved by the Board of Directors at their meeting held on 14.08.2014, as per requirement of Clause 41 of Listing Agreement, for your record purpose; and

2. Certified true copy of Limited Review Report, dated 14.08.2014 of the Statutory Auditors of the Company, which has been considered by the Board of Directors of the Company at their meeting held today i.e. on 14.08.2014, for your record purpose.

Please find the above in order and acknowledge the receipt.

Thanking you,

Yours Faithfully,
FOR VOLTAMP TRANSFORMERS LIMITED.

V N MADHANI
VICE PRESIDENT (COMMERCIAL) &
COMPANY SECRETARY

Encl.: As above

VOLTAMP TRANSFORMERS LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2014

PART I (Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended On 30.06.2014 Unaudited	Quarter Ended On 31.03.2014 Unaudited	Quarter Ended On 30.06.2013 Unaudited	Year Ended 31.03.2014 Audited
1	**INCOME**				
	Gross Sales / Income from operations	9084.56	15763.97	10180.84	48823.91
	Less: Excise Duty	749.48	1314.94	890.10	4346.41
	Net Sales / Income from operations	8335.08	14449.03	9290.74	44477.50
2	**EXPENDITURE**				
	a) (Increase) / Decrease in stock	(3210.80)	3104.55	(1176.61)	1876.31
	b) Consumption of raw materials	9630.94	8991.54	8522.91	34824.24
	c) Employee cost	490.64	407.52	487.06	1844.54
	d) Depreciation	195.61	180.75	174.84	713.26
	e) Other expenditure	1016.25	1178.15	1106.95	4435.56
	f) Total	8122.64	13862.51	9115.15	43693.91
3	**Profit from operations before other income and interest (1-2)**	212.44	586.52	175.59	783.59
4	Other Income	616.17	748.72	924.32	2674.45
5	**Profit before interest (3+4)**	828.61	1335.24	1099.91	3458.04
6	Interest & Bank Charges	7.43	10.76	11.12	36.70
7	**Profit from ordinary activities before tax (5-6)**	821.18	1324.48	1088.79	3421.34
8	Tax expenses	147.93	372.45	291.91	792.42
9	**Net profit for the period (7-8)**	673.25	952.03	796.88	2628.92
10	Paid up equity capital (face value of Rs. 10/- each)	1011.71	1011.71	1011.71	1011.71
11	Reserve excluding revaluation reserves	—	—	—	41461.81
12	Basic and diluted EPS for the period, for the year to date and for the previous year (not annualized)	6.65	9.41	7.88	25.98
PART II					
A	**PARTICULARS OF SHAREHOLDING**				
13	**Public Shareholding**				
	- Number of shares	5313053	5313053	5351614	5313053
	- Percentage of shareholding	52.52	52.52	52.90	52.52
14	**Promoter and Promoter Group Shareholding**				
	a) Pledged/Encumbered				
	- Number of Shares	Nil	Nil	Nil	Nil
	- Percentage of Share (as a % of the total Shareholding of promoters and promoter group)	Nil	Nil	Nil	Nil
	- Percentage of Share (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil
	b) Non-encumbered				
	- Number of shares	4804067	4804067	4765506	4804067
	- Percentage of shares (as a % of the total Shareholding of promoters and promoter group)	100.00	100.00	100.00	100.00
	- Percentage of Shares (as a % of the total share capital of the company)	47.48	47.48	47.10	47.48

B	INVESTOR COMPLAINTS	Quarter Ended On 30.06.2014
	Pending at the beginning of the the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

NOTES:

1) The above results, for the quarter ended 30th June, 2014 have been reviewed by the Audit Committee and approved by Board of Directors at their meetings held on 14th August, 2014.
2) Consequent to the applicability of the Companies Act, 2013 (the Act) to accounting periods commencing on or after April 1, 2014, the Company has computed the depreciation charge for the quarter with reference to the estimated useful lives of the Fixed Assets as precribed in Schedule II of the Act. As a result of this change, the depreciation charge for the querter is higher by Rs.38.68 lacs. Further, Rs.34.84 lacs, the carrying value (net of residual value) of assets whose remaning useful life is Nil as on 1st April 2014, has been recognised in the opening balance of retained earnings. Based on the past experience, residual value of computer is estimated @ 2.50% of the cost price instead of 5% of the cost price prescribed under Schedule II to the Act.
3) The Statutory Auditors of Company have carried out limited review of the above results.
4) The activities of the Company relate to only one segment i.e. Electrical Transformers.
5) Previous period figures have been regrouped / rearranged, whenever necessary.

For and on behalf of Board of Directors
FOR VOLTAMP TRANSFORMERS LIMITED

K. L. PATEL
VICE CHAIRMAN & MANAGING DIRECTOR

PLACE : VADODARA
DATE : 14TH AUGUST, 2014

Chandulal M. Shah & Co.

CHARTERED ACCOUNTANTS

601, "Samruddhi", Opp. Sakar III, Nr. Sattar Taluka Society, Ahmedabad - 380 014.
Tel. : (O) 91-79-27544430, 27540612 (R) 26300711 **Fax :** 91-79-27541883 **E-mail :** cmshah@cmshah.com

TO BOARD OF DIRECTORS,
VOLTAMP TRANSFORMERS LTD.

We have reviewed the accompanying statement of un-audited financial results of **Voltamp Transformers Ltd.** for the quarter ended on 30th June, 2014. Management is responsible for the preparation and presentation of this interim financial information in accordance with Accounting Standards notified under the Companies Act, 1956 read with the General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013. Our responsibility is to express a conclusion on this interim financial information based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity." A review of interim financial information consists of making inquiries, primarily of persons responsible of 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 Standard 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.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with Accounting Standards notified under the Companies Act, 1956 read with the General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013.

Place :Ahmedabad
Date: 14th August 2014

For, Chandulal M. Shah & Co.
Chartered Accountants
(F.R.N. 101698W)

CHANDULAL M. SHAH & CO. AHMEDABAD CHARTERED ACCOUNTANTS

(B.M. Zinzuwadia)
(Partner)
M.No. 109606

CERTIFIED TRUE COPY
For Voltamp Transformers Ltd.

V. M. Madhani
Vice President (Commercial) & Company Secretary