



REF.: VTL/SEC/NSE-BSE/2022

Date: January 31, 2022

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, 2021

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 3:30 P.M. and concluded at 04:40 P.M., have inter alia considered and approved the Unaudited Financial Results of the Company for the quarter and nine months ended 31st December, 2021 (copy enclosed herewith).

Kindly take this on your record and oblige us.

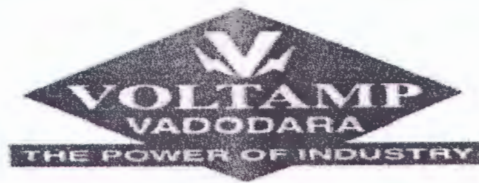
Thanking you,

Yours Faithfully,
FOR VOLTAMP TRANSFORMERS LIMITED


SANKET RATHOD
COMPANY SECRETARY & COMPLIANCE OFFICER

Encl:

1. Unaudited Financial Result for the quarter and nine months ended on 31.12.2021.
2. Limited Review Report.



VOLTAMP TRANSFORMERS LIMITED

CIN : L31100GJ1967PLC001437

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2021

(₹ in Lakhs)

Sr. No	Particulars	[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Audited]
		Quarter ended 31st December 2021	Quarter ended September, 2021	Quarter ended 31st December 2020	Nine Months Ended 31st December 2021	Nine Months Ended 31st December 2020	Year ended 31st March, 2021
1	Revenue						
	(a) Revenue From Operations	31,495.14	26,319.98	17,574.98	74,001.11	40,833.51	69,230.99
	(b) Other Income	765.53	1,416.72	2,402.39	3,513.51	6,167.16	7,246.92
	Total income	32,260.67	27,736.70	19,977.37	77,514.62	47,000.67	76,477.91
2	Expenses						
	(a) Cost of materials consumed	23,786.74	24,333.80	15,110.20	64,908.78	31,767.84	51,747.63
	(b) Changes in Inventories of Finished goods, Stock-in-Trade and work-in-progress	1,008.20	(3,656.25)	(1,478.70)	(6,176.44)	(1,065.54)	1,150.69
	(c) Employee benefits expense	1,317.47	902.83	838.42	3,062.58	2,406.09	3,323.18
	(d) Finance costs	24.16	17.26	16.25	56.31	42.20	60.21
	(e) Depreciation and amortization expense	198.27	190.49	226.99	573.42	663.61	885.16
	(f) Other expenses	1,943.72	1,613.59	1,204.85	4,977.28	3,285.42	5,264.94
	Total expenses (2a to 2f)	28,278.56	23,401.72	15,918.01	67,401.93	37,099.62	62,431.81
3	Profit before tax	3,982.11	4,334.98	4,059.36	10,112.69	9,901.05	14,046.10
4	Tax expense						
	(i) Current tax	917.81	889.81	573.51	2,043.51	1,518.65	2,481.74
	(ii) Deferred tax	53.08	(62.60)	279.80	(28.31)	266.94	252.39
	(iii) Income Tax of earlier years	-	-	-	-	-	90.29
	Total Tax Expenses	970.89	827.21	853.31	2,015.20	1,785.59	2,824.42
5	Net Profit/ (Loss) for the period (3-4)	3,011.22	3,507.77	3,206.05	8,097.49	8,115.46	11,221.68
6	Other Comprehensive Income / (Expenses)						
	(a) Items that will not be reclassified to profit or loss						
	(i) Remeasurement of Defined benefit plans	(35.13)	(35.13)	(13.70)	(105.39)	(41.11)	(140.52)
	(ii) Equity Instruments through other comprehensive income	1.46	0.66	2.34	3.22	3.53	5.01
	(b) Income tax relating to items that will not be reclassified to profit or loss						
	(i) Remeasurement of Defined benefit plans	8.84	8.84	3.45	26.53	10.35	35.37
	(ii) Equity Instruments through other comprehensive income	-	-	(0.18)	-	(0.18)	-
	Total other comprehensive Income / (Expenses)	(24.83)	(25.63)	(8.09)	(75.64)	(27.41)	(100.14)
7	Total Comprehensive Income for the period (5+6)	2,986.38	3,482.14	3,197.96	8,021.85	8,088.05	11,121.54
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	1,011.71
9	Other Equity	-	-	-	-	-	82,403.78
10	Earnings per share (of Rs. 10/- each) (not annualised):						
	(a) Basic	29.77	34.67	31.68	80.04	80.22	110.92
	(b) Diluted	29.77	34.67	31.68	80.04	80.22	110.92
	See accompanying note to the Financial Results						



Notes :

- (1) The above unaudited results for quarter and nine months ended 31st December, 2021 have been reviewed by Audit Committee and approved by the Board of Directors at their meeting held on 31st January, 2022.
- (2) The activities of the Company relate to only one segment i.e. Electrical Transformers
- (3) The Hon'ble National Company Law Tribunal, Ahmedabad bench ("NCLT"), vide its order dated August 16, 2021, sanctioned the Scheme of Amalgamation between Kunjal Investments Private Limited ("Transferor Company") and Voltamp Transformers Limited ("Transferee Company") and their respective shareholders and creditors under sections 230 - 232 of the Companies Act, 2013. With effect from the Appointed Date i.e. 01st June, 2020, all assets, properties, liabilities, rights, benefits and interests therein, reserves and surplus of the transferor Company without any further deed, act, matter or thing have been transferred to transferee Company at carrying values. Further the equity shares of transferee Company held by the transferor Company stands cancelled and the difference between the book value of investments held by the transferor Company in transferee Company and the face value of new equity shares issued by the transferee Company to the shareholders of transferor Company, is adjusted against the reserves of the Transferor Company as recorded in the books of Transferee Company.

As per the Amalgamation Scheme, all costs, charges, taxes including duties, levies and all other expenses, if any, incurred in carrying out and implementing this Scheme and matters incidentals thereto, is borne by KIPL and if there is a deficit or surplus in the total expenses in relation to this scheme compared to the amount of cash and bank balance (including amount refundable from Income Tax department) held by the KIPL on the appointed date, the same shall be reimbursed by or refunded to the promoter of KIPL as the case may be.

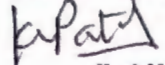
The Company had received certified copy of the order on 19th August, 2021 and the same had been filed with the Registrar of Companies on 20th August, 2021. The Company has given effect of the Scheme in the unaudited financial results. Moreover, as per requirements of IND AS 103 "Business Combination", the comparatives for the previous period have been restated and the impact of the same is as under:

Particulars	Rs. in Lakhs
Other Equity as on 31.03.2021 (As per Audited financials)	82,402.48
Increase in Other equity on account of amalgamation	1.30
Other Equity as on 31.03.2021 (Restated)	82,403.78

- (4) The Company has evaluated the impact of Covid-19 on its financial statements based on the internal and external information up to the date of approval of these financial statements. The Company does not foresee any material impact on liquidity and assumption of going concern. The Company will continue to monitor the future market conditions and update its assessment.
- (5) 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: 31st January, 2022
PLACE: Vadodara



For Voltamp Transformers Limited

Kunjal L. Patel
Vice Chairman and Managing Director



CNK & ASSOCIATES LLP

CHARTERED ACCOUNTANTS
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, 2021 and the year-to-date results for the period from 1st April, 2021 to 31st December, 2021 ("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. **Emphasis of Matter**

We draw attention to Note 3 of the accompanying statement of unaudited financial results regarding the scheme approved by Hon'ble National Company Law Tribunal, Ahmedabad bench ("NCLT"), vide its order dated August 16, 2021, sanctioned the Scheme of Amalgamation between Kunjal Investments Private Limited ('Transferor Company') and Voltamp Transformers Limited ('Transferee Company') and their respective shareholders and creditors under sections 230 - 232 of the Companies Act, 2013. All the asset, liabilities, reserves and surplus of the transferor company have been transferred to the company from the appointed date of 01st June, 2020 at the carrying values as from that date. Further, the equity



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shares of the transferee company held by the transferor company stands cancelled and the difference between the book value of Investments held by the transferor company in the transferee company and the face value of New Equity shares issued by the transferee company to the shareholders of transferor company, is adjusted against the reserves of the Transferor Company as recorded in the books of Transferee Company. Further, as per the scheme, all the cost incurred in implementing the above scheme will be borne by the transferor company and deficit or surplus in the total cost in relation to scheme as compared to the amount of cash and Bank balance(Including amount refundable from Income Tax department) shall be reimbursed by or refunded to the promoter of the transferor company. The company has given effect to scheme in the unaudited financial results. Further, as per requirements of Ind AS 103 "Business Combination", the comparatives for the previous period have been restated.

Our review report on the statement is not modified in respect of the above matter.

5. 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

Alok Shah

Partner

Membership No. 042005

Place: Vadodara

Date: 31st January, 2022

UDIN: 22042005AAAADD2970

