

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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2019

Sr. No		[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	(Rs. in Lakhs)
		Quarter ended 30th September 2019	Quarter ended 30th June 2019	Quarter ended 30th September 2018	Half year ended 30th September 2019	Half year ended 30th September 2018	[Audited] Year ended 31st March, 2019
1	Revenue						
	(a) Revenue From Operations	19,490.01	18,731.77	18,900.59	38,221.78	35,487.17	82,882.80
	(b) Other Income	988.27	669.32	610.92	1,657.59	1,287.54	3,624.87
	Total income	20,478.28	19,401.09	19,511.51	39,879.37	36,774.71	86,507.67
2	Expenses						
	(a) Cost of materials consumed	16,481.63	16,552.74	17,216.59	33,034.37	32,304.90	66,185.32
	(b) Changes in Inventories of Finished goods, Stock-in-Trade and work-in-progress	(1,393.98)	(2,170.07)	(2,207.77)	(3,564.05)	(4,253.63)	(1,232.16)
	(c) Employee benefits expense	771.06	744.60	660.41	1,515.66	1,315.61	2,945.00
	(d) Finance costs	0.11	0.30	0.05	0.41	0.08	0.49
	(e) Depreciation and amortization expense	210.49	186.51	163.97	397.00	309.93	715.37
	(f) Other expenses	1,535.91	1,543.51	1,338.83	3,079.42	2,599.14	5,625.84
	Total expenses (2a to 2f)	17,605.22	16,857.59	17,172.08	34,462.81	32,276.03	74,239.86
3	Profit/(loss) before exceptional items and tax	2,873.06	2,543.50	2,339.44	5,416.56	4,498.69	12,267.81
	Exceptional Items						
4	Profit before tax	2,873.06	2,543.50	2,339.44	5,416.56	4,498.69	12,267.81
5	Tax expense						
	(i) Current tax	378.05	792.22	648.76	1,170.27	1,348.28	3,461.94
	(ii) Deferred tax	(95.80)	62.20	150.52	(33.60)	106.37	321.98
	Total Tax Expenses	282.25	854.42	799.28	1,136.67	1,454.65	3,783.92
6	Net Profit/ (Loss) for the period (4-5)	2,590.81	1,689.08	1,540.16	4,279.89	3,044.04	8,483.89
7	Other Comprehensive Income/(expenses)						
	(a) Items that will not be reclassified to profit or loss						
	- Remeasurement of Defined benefit plans	0.47	0.47	(4.13)	0.95	(8.27)	1.89
	- Equity instruments through other comprehensive income	0.12	2.17	(0.88)	2.29	(2.73)	4.08
	(b) Income tax relating to items that will not be reclassified to profit or loss						
	- Remeasurement of Defined benefit plans	(0.07)	(0.16)	1.43	(0.24)	2.86	(0.66)
	Total other comprehensive Income/Expenses	0.52	2.48	(3.58)	3.00	(8.14)	5.31
8	Total Comprehensive Income for the period (6+7)	2,591.33	1,691.56	1,536.58	4,282.89	3,035.90	8,489.20
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	25.61	16.72	15.22	42.30	30.09	83.86
	(b) Diluted	25.61	16.72	15.22	42.30	30.09	83.86
	See accompanying note to the Financial Results						

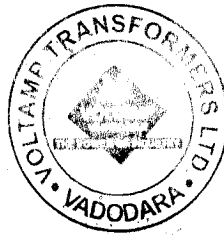


Notes:

- (1) The above unaudited results for quarter and half year ended 30th September, 2019 have been reviewed by audit committee and approved by Board of Directors at their meeting held on 11th November, 2019. The statutory Auditors have carried out Limited Review of the above financial results for the quarter and half year ended 30th September, 2019.
- (2) The activities of the Company relate to only one segment i.e. Electrical Transformers.
- (3) Effective from 1st April, 2019, the Company has adopted Ind AS 116 Leases using modified respective approach. The adoption of the standard did not have any material impact to the financial results.
- (4) The figures for the corresponding previous periods have been regrouped/ reclassified wherever considered necessary to confirm to the figures represented in the current period.
- (5) The Cash Flows statement is given in Annexure.

Date: 11th November, 2019

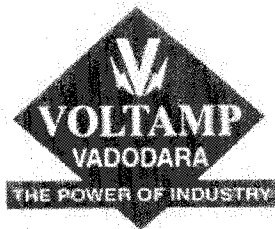
Place: Vadodara



For Voltamp Transformers Limited

Kunjal L. Patel

Chairman and Managing Director



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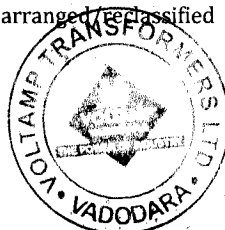
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STATEMENT OF ASSETS AND LIABILITIES AS AT 30th SEPTEMBER 2019

(Rs. in Lakhs)

Sr. No.	Particulars	As at September 30, 2019 (Unaudited)	As at March 31, 2019 (Audited)
	ASSETS		
(1)	Non-current Assets		
	(a) Property, Plant and Equipment	5,507.58	4,657.32
	(b) Capital work-in-progress	148.96	22.46
	(c) Intangible assets	151.38	155.99
	(d) <u>Financial Assets</u>		
	(i) Investments	39,227.46	36,089.81
	(ii) Other financial assets	1,977.45	1,388.71
	(e) Other non-current assets	126.38	245.75
(2)	Current assets		
	(a) Inventories	13,955.09	10,768.13
	(b) <u>Financial Assets</u>		
	(i) Investments	3,764.04	2,039.66
	(ii) Trade receivables	13,938.44	17,657.89
	(iii) Cash and cash equivalents	61.65	1,103.80
	(iv) Bank balances other than (iii) above	36.37	35.15
	(v) Loans	47.90	67.88
	(vi) Other financial assets	609.45	267.03
	(c) Current tax assets	553.84	-
	(d) Other current assets	868.03	560.70
	Total Assets	80,974.02	75,060.28
(1)	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share capital	1,011.71	1,011.71
	(b) Other Equity	69,199.28	67,660.75
	Total equity attributable to equity holders of the Company	70,210.99	68,672.46
(2)	LIABILITIES		
	Non-Current liabilities		
	(a) Provisions	705.36	651.79
	(b) Deferred tax liabilities (Net)	345.29	378.65
(3)	Current liabilities		
	(a) <u>Financial Liabilities</u>		
	(i) Trade payables		
	- Total outstanding dues of micro enterprises and small enterprises	1,144.40	33.34
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	1,854.08	71.20
	(ii) Other financial liabilities	1,233.62	44.51
	(b) Other current liabilities	4,711.98	4,627.06
	(c) Provisions	768.30	581.27
	Total Liabilities	10,763.03	6,387.82
	Total Equity and Liabilities	80,974.02	75,060.28

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



Date: 11th November, 2019

Place: Vadodara

FOR VOLTAMP TRANSFORMERS LIMITED

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



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STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30th SEPTEMBER, 2019

(Rs. in Lakhs)

Sr No.	Particulars	For the half year ended 30th September, 2019	For the year ended 31st March, 2019
		(Unaudited)	(Audited)
A	Cash flow from operating activities		
	Profit before Tax	5,416.56	12,267.82
	Adjustments for :		
	Depreciation and amortisation expense	397.00	715.37
	Interest Income	(469.91)	(792.24)
	Dividend Income	(166.43)	(306.23)
	Loss /(Profit) on Sales of Investment (Net)	(214.50)	(286.83)
	Loss /(Profit) on Sale of Property, Plant & Equipment (Net)	(13.55)	(0.02)
	Finance Cost	0.41	0.49
	Net (Gain)/loss arising on financial asset designated as at Fair value Through Profit and Loss (FVTPL)	(484.48)	(1,580.93)
	Net Adjustments	(951.46)	(2,250.39)
	Operating profit before working capital changes	4,465.10	10,017.42
	Movements in working capital:		
	(Increase) / Decrease in Trade Receivables	3,719.45	(3,216.50)
	(Increase) / Decrease in Inventories	(3,186.95)	(1,069.93)
	(Increase) / Decrease in other financial assets	(569.98)	(144.29)
	(Increase) / Decrease in other non financial assets	(307.34)	56.19
	Increase / (Decrease) in Trade Payables	2,893.94	(38.66)
	Increase / (Decrease) in Provision	241.55	(7.27)
	Increase / (Decrease) in Other Financial Liabilities	1,273.13	1,351.27
	Cash generated from operations :	8,528.89	6,948.23
	Direct taxes paid (net)	1,739.21	3,700.03
	Net cash flow from operating activities (A)	6,789.68	3,248.20
B	Cash flows from investing activities		
	Proceeds of sale of Property, plant and equipments	22.64	2.14
	Purchase of Property, plant and equipments (Including Capital work in progress and capital advances)	(1,243.77)	(1,091.19)
	Interest received	127.49	759.42
	Dividend received	166.43	306.23
	Purchase of investments	(4,160.76)	(1,068.03)
	Net cash flow (used) in Investing activities (B)	(5,087.96)	(1,091.43)
C	Cash flow from financing activities :		
	Dividend paid and Dividend Distribution Tax	(2,743.46)	(1,827.58)
	Finance Cost	(0.41)	(0.49)
	Net cash flow (used) in financing activities (C)	(2,743.87)	(1,828.07)
	NET INCREASE IN CASH AND CASH EQUIVALENTS [(A) + (B) + (C)]	(1,042.15)	328.70
	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	1,103.80	775.11
	CASH AND CASH EQUIVALENTS AT THE HALF YEAR ENDED	61.65	1,103.80

Notes

1. The statement of cash flow is prepared in accordance with the format prescribed as per Ind AS 7.

2. In Part - A of the cash flow statement, figures in bracket indicates deductions made from the Net Profit for deriving the net cash flow from operating activities. In Part - B & In Part - C, figures in bracket indicates cash outflows.

Date: 11th November, 2019

Place: Vadodara



FOR VOLTAMP TRANSFORMERS LIMITED

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