

REF.: VTL/SEC/NSE-BSE/2021

Date: October 29, 2021

## 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 Half Year ended on 30<sup>th</sup> September, 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 04:20 P.M., have inter alia considered and approved the Unaudited Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2021 (copy enclosed herewith).

Kindly take this on your record and oblige us.

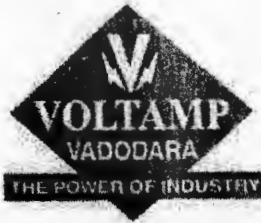
Thanking you,

Yours Faithfully,  
**FOR VOLTAMP TRANSFORMERS LIMITED**

  
**SANKET RATHOD**  
**COMPANY SECRETARY & COMPLIANCE OFFICER**

#### **Encl:**

1. Unaudited Financial Result for the quarter and half year ended on 30.09.2021.
2. Limited Review Report.



**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, 2021**

(₹ in Lakhs)

Sr. No	Particulars	[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Audited]
		Quarter ended 30th September 2021	Quarter ended 30th June, 2021	Quarter ended 30th September 2020	Half year ended 30th September 2021	Half year ended 30th September 2020	Year ended 31st March, 2021
<b>1</b>	<b>Revenue</b>						
	(a) Revenue From Operations	26,319.98	16,185.99	16,024.66	42,505.97	23,258.52	69,230.99
	(b) Other Income	1,416.72	1,331.26	1,550.78	2,747.98	3,764.78	7,246.92
	<b>Total income</b>	<b>27,736.70</b>	<b>17,517.25</b>	<b>17,575.44</b>	<b>45,253.95</b>	<b>27,023.30</b>	<b>76,477.91</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	24,333.80	16,788.24	11,436.95	41,122.04	16,657.65	51,747.63
	(b) Changes in Inventories of Finished goods, Stock-in-Trade and work-in-progress	(3,656.25)	(3,528.39)	312.69	(7,184.64)	413.16	1,150.69
	(c) Employee benefits expense	902.83	842.28	785.77	1,745.11	1,567.67	3,323.18
	(d) Finance costs	17.26	14.89	13.37	32.15	25.94	60.21
	(e) Depreciation and amortization expense	190.49	184.66	219.65	375.15	436.62	885.16
	(f) Other expenses	1,613.59	1,419.97	1,275.87	3,033.56	2,080.57	5,264.94
	<b>Total expenses (2a to 2f)</b>	<b>23,401.72</b>	<b>15,721.65</b>	<b>14,044.30</b>	<b>39,123.37</b>	<b>21,181.61</b>	<b>62,431.81</b>
<b>3</b>	<b>Profit before tax</b>	<b>4,334.98</b>	<b>1,795.60</b>	<b>3,531.14</b>	<b>6,130.58</b>	<b>5,841.69</b>	<b>14,046.10</b>
<b>4</b>	<b>Tax expense</b>						
	(I) Current tax	889.81	235.89	720.73	1,125.70	945.14	2,481.74
	(II) Deferred tax	(62.60)	(18.79)	(170.02)	(81.39)	(12.86)	252.39
	(III) Income Tax of earlier years	-	-	0.00	-	-	90.29
	<b>Total Tax Expenses</b>	<b>827.21</b>	<b>217.10</b>	<b>550.71</b>	<b>1,044.31</b>	<b>932.27</b>	<b>2,824.42</b>
<b>5</b>	<b>Net Profit/ (Loss) for the period (3-4)</b>	<b>3,507.77</b>	<b>1,578.50</b>	<b>2,980.43</b>	<b>5,086.27</b>	<b>4,909.41</b>	<b>11,221.68</b>
<b>6</b>	<b>Other Comprehensive income / (Expenses)</b>						
	(a) Items that will not be reclassified to profit or loss						
	(i) Remeasurement of Defined benefit plans	(35.13)	(35.13)	(13.70)	(70.26)	(27.41)	(140.52)
	(ii) Equity instruments through other comprehensive income	0.66	1.10	0.87	1.76	1.18	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	17.68	6.90	35.37
	<b>Total other comprehensive income / (Expenses)</b>	<b>(25.63)</b>	<b>(25.19)</b>	<b>(9.38)</b>	<b>(50.82)</b>	<b>(19.33)</b>	<b>(100.14)</b>
<b>7</b>	<b>Total Comprehensive income for the period (5+6)</b>	<b>3,482.14</b>	<b>1,553.31</b>	<b>2,971.05</b>	<b>5,035.45</b>	<b>4,890.08</b>	<b>11,121.54</b>
<b>8</b>	<b>Paid-up Equity share capital of Rs. 10 each</b>	<b>1,011.71</b>	<b>1,011.71</b>	<b>1,011.71</b>	<b>1,011.71</b>	<b>1,011.71</b>	<b>1,011.71</b>
<b>9</b>	<b>Other Equity</b>						<b>82,403.78</b>
<b>10</b>	<b>Earnings per share (of Rs. 10/- each) (not annualised):</b>						
	(a) Basic	34.67	15.60	29.46	50.27	48.53	110.92
	(b) Diluted	34.67	15.60	29.46	50.27	48.53	110.92
	<b>See accompanying note to the Financial Results</b>						



**Notes :**

- (1) The above unaudited results for quarter and half year ended 30th September, 2021 have been reviewed by Audit Committee and approved by the Board of Directors at their meeting held on 29th October, 2021.
- (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 taken into account 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: 29th October, 2021

PLACE: Vadodara



For Voltamp Transformers Limited

Kunjal L. Patel

Vice Chairman and Managing Director



**VOLTAMP TRANSFORMERS LIMITED**

CIN : L31100GJ1967PLC001437

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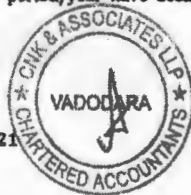
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**STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2021**

(₹ In Lakhs)

Sr. No.	Particulars	As at September 30, 2021 (Unaudited)	As at 31st March, 2021 (Audited)
	<b>ASSETS</b>		
(1)	<b>Non-current Assets</b>		
	(a) Property, Plant and Equipment	5,110.58	5,226.38
	(b) Capital work-in-progress	907.14	828.65
	(c) Intangible assets	28.86	41.70
	(d) <b>Financial Assets</b>		
	(i) Investments	49,169.08	46,883.60
	(ii) Other financial assets	1,910.60	1,871.31
	(e) Deferred tax assets (net)	136.76	37.69
	(f) Other non-current assets	204.48	83.98
(2)	<b>Current assets</b>		
	(a) Inventories	21,706.22	12,731.46
	(b) <b>Financial Assets</b>		
	(i) Investments	2,120.44	2,342.20
	(ii) Trade receivables	14,618.04	17,072.12
	(iii) Cash and cash equivalents	1,231.61	2,011.94
	(iv) Bank balances other than (iii) above	543.70	535.07
	(v) Loans	843.43	17.36
	(vi) Other financial assets	657.96	539.44
	(c) Other current assets	2,127.45	1,388.34
	<b>Total Assets</b>	<b>101,316.35</b>	<b>91,611.25</b>
(1)	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity Share capital	1,011.71	1,011.71
	(b) Other Equity	87,439.24	82,403.78
	<b>Total equity attributable to equity holders of the Company</b>	<b>88,450.95</b>	<b>83,415.49</b>
	<b>LIABILITIES</b>		
(2)	<b>Non-Current liabilities</b>		
	(a) Provisions	1,299.12	1,100.04
(3)	<b>Current liabilities</b>		
	(a) <b>Financial Liabilities</b>		
	(i) Trade payables		
	- Total outstanding dues of micro enterprises and small enterprises	621.10	178.96
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	2,752.14	501.28
	(ii) Other financial liabilities	880.69	848.36
	(b) Other current liabilities	6,024.05	4,657.87
	(c) Provisions	900.57	739.23
	(d) Current Tax Liabilities (Net)	387.73	170.02
	<b>Total Liabilities</b>	<b>12,865.40</b>	<b>8,195.76</b>
	<b>Total Equity and Liabilities</b>	<b>101,316.35</b>	<b>91,611.25</b>

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



FOR VOLTAMP TRANSFORMERS LIMITED

*K. Patel*

Kunjil L. Patel

Vice Chairman and Managing Director

DATE: 29th October, 2021

PLACE: Vadodara



**VOLTAMP TRANSFORMERS LIMITED**  
CIN : L31100GJ1967PLC001437

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**STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2021**

		(₹ in Lakhs)	
Sr. No.	Particulars	As at September 30, 2021 [Unaudited]	As at September 30, 2020 [Unaudited]
<b>A</b>	<b>Cash flow from operating activities</b>		
	Profit before income tax	6,130.59	5,841.69
	Adjustments for :		
	Depreciation and amortisation expense	375.15	436.62
	Interest Income	(715.09)	(535.76)
	Dividend Income	(27.38)	(79.90)
	Loss / (Profit) on Sales of Investment (Net)	(261.11)	(1,014.95)
	Loss / (Profit) on Sale of Property, Plant & Equipment (Net)	(1.02)	(4.75)
	Finance Cost	32.15	25.94
	Net (Gain)/loss arising on financial asset designated as at Fair value Through Profit and Loss (FVTPL)	(1,702.56)	(2,063.43)
	<b>Net Adjustments</b>	<b>(2,299.85)</b>	<b>(3,256.23)</b>
	<b>Operating profit before working capital changes</b>	<b>3,830.74</b>	<b>2,585.47</b>
	<b>Movements in working capital:</b>		
	(Increase) / Decrease in Trade Receivables	2,454.08	4,490.05
	(Increase) / Decrease in Inventories	(8,974.75)	1,214.49
	(Increase) / Decrease in Other financial assets	(826.88)	(81.58)
	(Increase) / Decrease in Other non financial assets	(739.11)	297.57
	Increase / (Decrease) in Trade Payables	2,693.00	1,173.43
	Increase / (Decrease) in Provision	290.16	68.55
	Increase / (Decrease) in Other Financial Liabilities	1,398.47	114.43
	<b>Cash generated from operations :</b>	<b>125.71</b>	<b>9,862.39</b>
	Direct taxes paid (net)	907.99	968.99
	<b>Net cash from operating activities (A)</b>	<b>(782.28)</b>	<b>8,893.40</b>
<b>B</b>	<b>Cash flows from investing activities</b>		
	Proceeds of sale of Property, plant and equipments	1.25	12.04
	Purchase of Property, plant and equipments (including Capital work in progress and capital advances)	(445.70)	(311.91)
	Interest received	597.11	178.01
	Dividend received	27.38	79.90
	Bank Deposits	(47.63)	(486.15)
	Purchase of investments	(98.31)	(5,719.47)
	<b>Net cash (used) in investing activities (B)</b>	<b>34.10</b>	<b>(6,247.58)</b>
<b>C</b>	<b>Cash flow from financing activities :</b>		
	Dividend paid and Dividend Distribution Tax	0.00	(2,526.44)
	Finance Cost	(32.15)	(25.94)
	<b>Net cash (used) in financing activities (C)</b>	<b>(32.15)</b>	<b>(2,552.38)</b>
	<b>NET INCREASE IN CASH AND CASH EQUIVALENTS [(A) + (B) + (C)]</b>	<b>(780.33)</b>	<b>93.45</b>
	<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>	<b>2,011.94</b>	<b>564.19</b>
	<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	<b>1,231.61</b>	<b>657.64</b>

DATE: 29th October, 2021  
PLACE: Vadodara



FOR VOLTAMP TRANSFORMERS LIMITED

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

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, 2021 and the year to date results for the period from 1st April, 2021 to 30th September, 2021 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.



VADODARA : The Nirat, 3rd Floor, 18, Windward Business Park, Behind Emerald One Complex, In The Lane of Dr. Prashant Buch, Jetalpur Road, Vadodara - 390 007  
● Tel: +91 265 234 3483, +91 265 235 4359 ● Email : vadodara@cnkindia.com

MUMBAI - HO : 3rd Floor, Mistry Bhavan, Dinshaw Vachha Road, Churchgate, Mumbai 400 020, India. ● Tel: +91 22 6623 0600

Website: [www.cnkindia.com](http://www.cnkindia.com)

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#### 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 01<sup>st</sup> June, 2020 at the carrying values as from that date. Further, the equity 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. 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 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

*Alok Shah*

Alok Shah

Partner

Membership No. 042005

Place: Vadodara

Date: 29<sup>th</sup> October, 2021

UDIN: 21042005AAAAQT4209

