



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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2022

Sr. No	Particulars	(* In Lakhs)				
		[Audited] Quarter ended 31st March, 2022	[Unaudited] Quarter ended 31st December, 2021	[Audited] * Quarter ended, 31st March, 2021	[Audited] Year ended 31st March, 2022	[Audited] * Year ended 31st March, 2021
1	Revenue					
	(a) Revenue From Operations	38,719.79	31,495.14	28,397.48	112,720.90	69,230.99
	(b) Other Income	781.49	765.53	1,079.78	4,295.00	7,246.94
	Total income	39,501.28	32,260.67	29,477.26	117,015.90	76,477.93
2	Expenses					
	(a) Cost of materials consumed	26,103.86	23,786.74	19,979.79	91,012.65	51,747.63
	(b) Changes in Inventories of Finished goods, Stock-in-Trade and work-in-progress	2,892.97	1,008.20	2,216.23	(3,283.46)	1,150.69
	(c) Employee benefits expense	825.00	1,317.47	917.09	3,887.58	3,323.18
	(d) Finance costs	23.38	24.16	18.01	79.68	60.21
	(e) Depreciation and amortization expense	220.70	198.27	221.55	794.12	885.15
	(f) Other expenses	2,227.34	1,943.72	1,979.54	7,204.61	5,264.97
	Total expenses (2a to 2f)	32,293.25	28,278.56	25,332.21	99,695.18	62,431.83
3	Profit before tax	7,208.03	3,982.11	4,145.05	17,320.72	14,046.10
4	Tax expense					
	(i) Current tax	1,764.17	917.81	963.09	3,807.68	2,481.74
	(ii) Deferred tax	257.57	53.08	(14.55)	229.25	252.39
	(iii) Income Tax of earlier years	0.00	-	90.29	-	90.29
	Total Tax Expenses	2,021.74	970.89	1,038.83	4,036.93	2,824.42
5	Net Profit for the period (3-4)	5,186.29	3,011.22	3,106.22	13,283.79	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	160.63	(35.13)	(99.41)	55.24	(140.52)
	(ii) Equity Instruments through other comprehensive income	0.03	1.46	1.48	3.25	5.01
	(b) Income tax relating to items that will not be reclassified to profit or loss					
	(i) Remeasurement of Defined benefit plans	(40.43)	8.84	25.02	(13.90)	35.37
	(ii) Equity Instruments through other comprehensive income	-	-	0.18	-	-
	Total other comprehensive Income / (Expenses)	120.23	(24.83)	(72.73)	44.59	(100.14)
7	Total Comprehensive Income for the period (5+6)	5,306.52	2,986.39	3,033.49	13,328.38	11,121.54
8	Paid-up Equity share capital of ₹ 10 each	1,011.71	1,011.71	1,011.71	1,011.71	1,011.71
9	Other Equity				93,202.88	82,403.78
10	Earnings per share (of ₹ 10/- each) (not annualised):					
	(a) Basic	51.26	29.77	30.70	131.30	110.92
	(b) Diluted	51.26	29.77	30.70	131.30	110.92
	See accompanying note to the Financial Results					

* Restated- Refer note 3 of notes to results.



Notes :

- (1) The above audited results for quarter and year ended 31st March, 2022 have been reviewed by Audit Committee and approved by the Board of Directors at their meeting held on 25th May, 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 audited 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:

Net Impact on statement of asset and liabilities for the year ended 31st March, 2021:

Particular	₹ in Lakhs
Increase in Non current assets	48.45
Increase in Cash and bank balances	22.78
Increase in Other Bank balances other than cash and bank balance	498.00
Increase in Other financial liabilities	567.93
Increase in other equity	1.30

Net Impact on Other Equity for the year ended 31st March, 2021

Particulars	₹ 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

Net Impact on Cash Flow Statement for the year ended 31st March, 2021

Particulars	₹ in Lakhs
Increase in other current liability	567.93
Increase in other financial assets	498.00
Increase in Cash and other bank balances	22.78
Increase in Direct taxes paid	48.45
Increase on account of amalgamation	1.30

- (4) The figures for the quarter ended 31st March, 2022 and the corresponding quarter of the previous year are balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter for the relevant financial year.
- (5) The Board of Directors in their meeting held on 25th May, 2022 recommended dividend of ₹ 35/- per equity share of face value of ₹ 10 each for the financial year ended 31st March, 2022 subject to approval of shareholders at the ensuing Annual General Meeting.
- (6) 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: 25th May, 2022
PLACE: Vadodara



For Voltamp Transformers Limited

K. Patel

Kunjal L. Patel

Chairman and Managing Director



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 ASSETS AND LIABILITIES AS AT 31st MARCH 2022

		(₹ In Lakhs)	
Sr. No.	Particulars	As at 31st March, 2022 (Audited)	As at 31st March, 2021 (Audited) *
	ASSETS		
(1)	Non-current Assets		
	(a) Property, Plant and Equipment	6,110.12	5,226.38
	(b) Capital work-in-progress	777.98	828.65
	(c) Intangible assets	40.58	41.70
	(d) Financial Assets		
	(i) Investments	47,962.09	46,883.60
	(ii) Other financial assets	289.48	1,871.31
	(e) Deferred tax assets (net)	-	37.69
	(f) Other non-current assets	364.05	119.48
		55,544.30	55,008.81
(2)	Current assets		
	(a) Inventories	20,937.23	12,731.46
	(b) Financial Assets		
	(i) Investments	8,165.27	2,342.20
	(ii) Trade receivables	19,044.87	17,072.12
	(iii) Cash and cash equivalents	1,329.98	2,011.94
	(iv) Bank balances other than (iii) above	16.63	535.08
	(v) Loans	24.97	17.36
	(vi) Other financial assets	584.68	539.44
	(c) Other current assets	475.83	1,352.83
		50,579.46	36,602.43
	Total Assets	106,123.76	91,611.24
(1)	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share capital	1,011.71	1,011.71
	(b) Other Equity	93,202.88	82,403.78
	Total equity attributable to equity holders of the Company	94,214.59	83,415.49
	LIABILITIES		
(2)	Non-Current liabilities		
	(a) Provisions	1,159.88	1,100.04
	(b) Deferred tax liabilities (Net)	205.47	-
		1,365.35	1,100.04
(3)	Current liabilities		
	(a) Financial Liabilities		
	(i) Trade payables		
	- Total outstanding dues of micro enterprises and small enterprises	32.26	178.96
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	164.40	501.28
	(ii) Other financial liabilities	438.91	848.36
	(b) Other current liabilities	8,895.50	4,657.87
	(c) Provisions	907.45	739.22
	(d) Current Tax Liabilities (Net)	105.30	170.02
		10,543.82	7,095.71
	Total Equity and Liabilities	106,123.76	91,611.24

* Restated- Refer note 3 of notes to results.

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

DATE: 25th May, 2022
PLACE: Vadodara



FOR VOLTAMP TRANSFORMERS LIMITED

K. Patel
Kunjal L. Patel
Chairman and Managing Director



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 CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2022

Sr. No.	Particulars	(₹ In Lakhs)	
		For the year ended 31st March, 2022 (Audited)	For the year ended 31st March, 2021 (Audited) *
A	Cash flow from operating activities		
	Profit before income tax	17,320.72	14,046.10
	Adjustments for :		
	Depreciation and amortisation expense	794.12	885.15
	Interest Income	(1,456.35)	(1,198.86)
	Dividend Income	(46.34)	(105.48)
	Loss /(Profit) on Sales of Investment (Net)	(731.59)	(2,572.76)
	Loss /(Profit) on Sale of Property, Plant & Equipment (Net)	(12.05)	(10.59)
	Provision for Doubtful Debts	94.98	17.86
	Finance Cost	79.68	60.21
	Net (Gain)/loss arising on financial asset designated as at Fair value Through Profit and Loss (FVTPL)	(1,924.05)	(3,228.05)
	Net Adjustments	(3,201.60)	(6,152.52)
	Operating profit before working capital changes	14,119.12	7,893.58
	Movements in working capital:		
	(Increase) / Decrease in Trade Receivables	(2,067.73)	(2,061.60)
	(Increase) / Decrease in Inventories	(8,205.77)	(1,176.49)
	(Increase) / Decrease in Other financial assets	2,089.82	(636.51)
	(Increase) / Decrease in Other non financial assets	877.00	(726.96)
	Increase / (Decrease) in Trade Payables	(483.57)	(10.02)
	Increase / (Decrease) in Provision	283.31	124.26
	Increase / (Decrease) in Other Liabilities	3,828.19	911.58
	Cash generated from operations :	10,440.36	4,317.85
	Direct taxes paid (net)	3,882.24	2,356.48
	Net cash from operating activities (A)	6,558.13	1,961.36
B	Cash flows from investing activities		
	Proceeds of sale of Property, plant and equipment's	15.31	24.46
	Purchase of Property, plant and equipment's (including Capital work in progress and capital advances)	(1,864.08)	(996.45)
	Interest received	1,413.97	967.84
	Dividend received	46.35	105.48
	Increase on account of amalgamation	-	1.30
	Purchase of investments	(4,242.67)	1,972.48
	Net cash (used) in investing activities (B)	(4,631.12)	2,075.11
C	Cash flow from financing activities :		
	Dividend paid and Dividend Distribution Tax	(2,529.29)	(2,528.51)
	Finance Cost	(79.68)	(60.21)
	Net cash (used) in financing activities (C)	(2,608.97)	(2,588.72)
	NET INCREASE IN CASH AND CASH EQUIVALENTS [(A) + (B) + (C)]	(681.96)	1,447.75
	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	2,011.94	564.19
	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	1,329.98	2,011.94

* Restated- Refer note 3 of notes to results.

DATE: 25th May, 2022
PLACE: Vadodara



FOR VOLTAMP TRANSFORMERS LIMITED

Kunjal L. Patel
Kunjal L. Patel
Chairman and Managing Director