

VOLTAMP TRANSFORMERS LIMITED

CIN : L31100GJ1967PLC001437

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

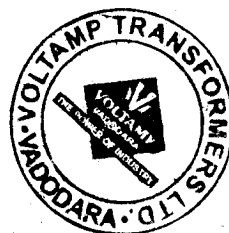
Email : voltamp@voltamptransformers.com Website: www.voltamptransformers.com

Phone : +91 265 2642011/12, 3041403/480 Fax : 2646774, 3041499

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017

(Rs in Lakhs)

Sr. No	Particulars	[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]
		Quarter ended 31st December, 2017	Quarter ended 30th September, 2017	Quarter ended 31st December, 2016	Nine Months Ended 31st December, 2017	Nine Months Ended 31st December, 2016
1	Revenue					
	(a) Revenue from operations	16,010.27	12,890.46	11,053.92	43,208.32	41,228.05
	(b) Other Income	1,232.72	1,365.21	432.48	3,696.45	3,128.65
	Total income	17,242.99	14,255.67	11,486.40	46,904.77	44,356.70
2	Expenses					
	(a) Cost of materials consumed	11,280.17	12,150.54	9,561.81	34,966.73	32,480.41
	(b) Purchases of stock - in- trade	----	----	----	----	----
	(c) Changes in inventories of finished goods, work - in- progress and stock -in- trade	545.61	(2,073.78)	(2,008.85)	(3,050.14)	(3,174.33)
	(d) Excise duty on sale of goods	----	----	526.88	1,262.93	3,107.25
	(e) Employee benefits expense	633.82	545.47	525.17	1,770.23	1,590.11
	(f) Finance Costs	7.63	11.72	9.99	28.43	32.12
	(g) Depreciation and amortisation expense	155.63	148.54	151.34	441.41	425.25
	(h) Other expenses	1,674.94	1,407.22	1,451.36	4,557.52	4,357.01
	Total expenses (2a to 2h)	14,297.80	12,189.71	10,217.70	39,977.11	38,817.82
3	Profit/(Loss) before tax (1-2)	2,945.19	2,065.96	1,268.70	6,927.66	5,538.88
4	Tax expense					
	Current tax	559.36	492.89	388.00	1,461.00	1,112.00
	Deferred tax	25.19	45.40	(51.79)	128.51	(285.19)
	Total tax expenses	584.55	538.29	336.21	1,589.51	826.81
5	Net Profit/ (Loss) for the period (3-4)	2,360.64	1,527.67	932.49	5,338.15	4,712.07
6	Other comprehensive income for the year, net of taxes	(18.89)	(33.07)	(0.31)	(58.62)	1.80
7	Total Comprehensive Income for the period (5+6)	2,341.75	1,494.60	932.18	5,279.53	4,713.87
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
9	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	----	----	----	----	----
10	Earnings per share (of Rs. 10/- each) (not annualised):					
	(a) Basic	23.33	15.11	9.22	52.76	46.58
	(b) Diluted	23.33	15.11	9.22	52.76	46.58
	See accompanying note to the Financial Results					



KPat

Notes :

- (1) The Audit Committee have reviewed these results and the Board of Directors have approved the above results at their meeting held on 13th February 2018. The Statutory Auditors of the Company have carried out limited review of the results for the quarter and nine months ended 31st December 2017. The Ind AS compliant financial results pertaining to the quarter and nine months ended 31st December 2016 has not been subjected to limited review or audit. However, the management has exercised necessary diligence to ensure that the financial results provide a true and fair view of its affairs for comparison purpose.
- (2) Results for the quarter and nine months ended 31st December 2017 are in accordance with the Indian Accounting Standard (Ind AS) notified by the Ministry of Corporate Affairs, which are applicable to the Company for the accounting periods beginning after 1st April 2017. Consequently, results for the corresponding quarter and nine months ended 31st December 2016, have been restated as per the requirements of the said notification to comply with Ind AS to make them comparable.
- (3) The format for the above results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November 2015 has been modified to comply with requirements of SEBI's Circular dated 05th July 2016, Ind AS and Schedule II (Division-II) to the Companies Act, 2013 applicable to Companies that are required to comply with Ind AS. Pursuant to this Circular, the above results do not include Ind AS compliant results for the year ended 31st March 2017, as the same are not mandatory.
- (4) The activities of the Company relate to only one segment i.e. Electrical Transformers
- (5) Consequent to introduction of Goods and Service Tax (GST) with effect from 01st July, 2017, Central Excise, Value Added Tax (VAT) etc, have been subsumed into GST. In accordance with Indian Accounting Standard - 18 on Revenue and Schedule III of the Companies Act, 2013, unlike Excise Duties, levies like GST, VAT etc are not part of Revenue from Operations. Thus, Revenue for the quarter ended 31st December, 2017 and 30th September, 2017 are net of GST. However, Revenue for the quarter ended 31st December, 2016 and nine months ended 31st December, 2017 and nine months ended 31st December 2016 are inclusive of excise duties. The following additional information is being provided to facilitate such understanding

Particulars	Quarter Ended			Nine Months Ended (Rs.)	
	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
Revenue from Operations (A)	16,010.27	12,890.46	11,053.92	43,208.32	41,228.05
Excise Duty on Sales (B)	-	-	526.88	1,262.93	3,107.25
Revenue from Operations excluding Excise Duty on Sale (A-B)	16,010.27	12,890.46	10,527.04	41,945.39	38,120.80

- (6) Statement of reconciliation of net profit after tax under Ind AS and net profit after tax reported under previous Indian GAAP (IGAAP) for the quarter ended 31st December, 2016 is as follows:

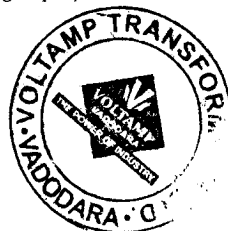
Particulars	(Rs. in Lakhs)	
	Quarter ended 31st December, 2016	Nine Months ended 31st December, 2016
Profit after tax as reported under Previous GAAP	1,526.81	4,532.13
Ind AS adjustments:		
- Gain / (Loss) on measurement of investments at Fair Value through Profit and Loss	(645.72)	(102.74)
- On Account of Deferred Tax	52.16	285.00
- Reclassification of actuarial loss on defined obligation to other comprehensive income	(0.77)	(2.32)
Net Profit after tax as reported under Ind AS	932.49	4,712.07
- Other Comprehensive Income (Net of Tax)	(0.31)	1.80
Total comprehensive income as reported under Ind AS	932.18	4,713.87

- (7) Consequent to applicability of IND AS w.e.f. 01/04/2017, the investments made by the Company are valued at market value as on 31st December 2017 and the difference between the Cost and the Market Value of the investments is accounted for as a part of other income. The impact of recognition of such gain in the profit and loss is detailed below

Particulars	Quarter Ended			Nine Months Ended	
	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
Other Income (A)	609.89	928.25	1,078.19	2,546.71	3,231.40
Adjustment for Fair Value of investments (B)	622.83	436.96	(645.71)	1,149.74	(102.75)
Other Income after Adjustments (A+B)	1,232.72	1,365.21	432.48	3,696.45	3,128.65

- (8) 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: 13th February, 2018
PLACE: Vadodara



For Voltamp Transformers Limited

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