

**Voltamp Transformers Limited**

**REF.: VTL/SEC/NSE/FEB-2026**

**February 05, 2026**

**To,**  
**National Stock Exchange of India Limited,**  
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**

**Scrip Code: 532757**

**Dear Sir/ Madam,**

**Sub.: Press Release**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith Press Release issued by the Company in connection with the financial results for the quarter and nine months ended December 31, 2025, announced today in the Board Meeting.

This is for your information and record.

Thanking you,

Yours faithfully

**For Voltamp Transformers Limited**

**Sanket Rathod**

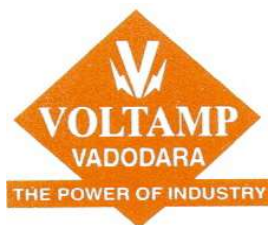
**Company Secretary & Compliance Officer**

Encl: A/a.

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**Fax :** + 91 - 265 6141499 , 304 1499 **Email :** voltamp@voltamptransformers.com **Web :** www.voltamptransformers.com **CIN :** L31100GJ1967PLC001437

**Branches:**

Ahmedabad / Bangalore / Bhubaneshwar / Chandigarh / Chennai / Coimbatore / Guwahati / Jaipur / Jamshedpur / Kolkata / Mumbai / Nagpur / New Delhi / Pune / Secunderabad



**VOLTAMP TRANSFORMERS LIMITED**  
**COMMENTS ON BUSINESS AND WORKING RESULTS**

Date: 05.02.2026

1) **SUMMARISED FINANCIAL RESULTS:**

a) **THIRD QUARTER:**

Particulars	QTR III 2025-26	QTR III 2024-25	% age increase	QTR II 2025-26
<b>Net Sales and Services Income</b>	<b>630.32</b>	<b>483.52</b>	30%	<b>482.56</b>
Other Income	25.93	6.85	279%	14.77
<b>Total Income</b>	<b>656.25</b>	<b>490.37</b>	34%	<b>497.33</b>
<b>Net Profit before Tax</b>	<b>129.88</b>	<b>102.17</b>	27%	<b>104.19</b>

b) **FIRST NINE MONTHS PERIOD (9 MONTHS) PERIOD:**

Particulars	2025-26 (Rs. Crores)	2024-25 (Rs. Crores)	% age increase
<b>Net Sales and Services Income</b>	<b>1536.46</b>	<b>1309.42</b>	17%
Other Income	76.39	67.69	13%
<b>Total Income</b>	<b>1612.85</b>	<b>1377.11</b>	17%
<b>Net Profit before Tax</b>	<b>338.72</b>	<b>306.96</b>	10%

2) **UPDATE ON OPERATIONS AND MARKET:**

- The conclusion of the India–EU trade deal marks a significant economic and geopolitical milestone. The integration of two large, diverse, and complementary economies is expected to unlock substantial opportunities for trade and investment. The India–EU Free Trade Agreement is likely to provide a strong boost to India’s export sectors, especially labour-intensive sectors—including textiles, apparel, leather, footwear, marine products, gems and jewellery, handicrafts, engineering goods, and automobiles—enabling deeper integration into global value chains. Beyond trade, the agreement is expected to strengthen cooperation in areas such as technology, climate action, digital trade, and business mobility.
- The latest development on US-India trade tariff settlement is also positive and providing relief to the export sectors.
- The global economic landscape is currently marked by heightened geopolitical tensions and elevated volatility. While domestic macroeconomic parameters remain resilient, ongoing global uncertainties pose risks to capital flows, with the potential to destabilize the economy. In this environment, maintaining adequate buffers is critical.

India has witnessed sharp FII outflows and subdued net FDI inflows over the past year, which have exerted pressure on the Indian Rupee.

- The latest development on US-India trade tariff settlement is positive development clearing lots of uncertainty on export front.
  - Despite these challenges, India continues to be the fastest-growing major economy, with real GDP growth estimated at 7.4% in FY:26, supported by strong domestic demand. India's medium-term potential growth has improved to approximately 7%, up from 6.5% estimated three years ago, driven by structural reforms, robust macro fundamentals, sustained public investment, and productivity gains.
  - Demand-side indicators have strengthened, supported by GST rationalisation, income tax relief, earlier RBI rate cuts, and easing inflationary pressures, all of which continue to underpin the consumption outlook. The trajectory of capex-oriented policies and their impact on private investment will be critical determinants of industrial performance.
  - The medium-term outlook for transformer demand remains strong. Several leading industry players continue to report healthy order book, particularly from power utilities, reflecting sustained investment in power infrastructure.
- (P.T.O)**
- The strengthening of the US dollar against the Indian rupee remains an area of concern, as it leads to higher landed costs for import-origin raw materials and components, potentially impacting margins.

### 3) BUDGET AND ITS IMPLICATIONS:

The Union budget for FY: 2026-27 has sought to push the Government's capex further, with a sharp focus on infrastructure creation. The Budget proposes about a 10 percent increase in capital expenditure to Rs.12.2 trillion amounting to over 4.4 percent of GDP, which reinforces the Government's structural vision for sustained, infrastructure led development. Manufacturing competitiveness gets a substantial push via interventions in the infrastructure and constructions sector, rejuvenation of legacy industries and continued support for MSMEs, and deeper localization of new-age technologies and domestic supply chain.

Investments in semi-conductor Mission 2.0 and the development of rare earth corridors mark a strategic leap, enhancing supply chain reliability, reducing import dependence and enabling deeper integration into global high value technology and manufacturing ecosystems.

The budget announcement for critical sectors / industries including Electronics Manufacturing, Data Centres, Bio-pharma, Railways and Defence will facilitate building long term domestic capabilities.

### 4) CAPEX UPDATE:

Construction of the greenfield EHV Power Transformer manufacturing facility is progressing as per schedule, with completion targeted by June 2026, subject to unforeseen circumstances.

As of date ₹124.22 crores has been spent towards capital expenditure for the new factory.

**5) ORDER BOOK & REVENUE VISIBILITY:**

The Company began FY: 2025–26 with an opening order book of ₹938 crores (7,904 MVA). During the period from April 2025 onwards, new orders worth ₹1981 crores (16768 MVA) were secured.

The Company remains selective in accepting new orders, focusing on profitability, execution certainty, and healthy cash flows. The enquiry pipeline remains healthy. However, sharp increase in copper prices recently have slowed down the pace of order closure among end customer and corporates (for the time being).