



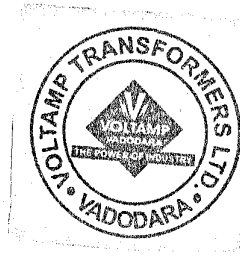
VOLTAMP TRANSFORMERS LIMITED
CIN : L31100GJ1967PLC001437

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, 2020

(₹ In Lakhs)

Sr. No	Particulars	[Audited] Quarter ended 31st March, 2020	[Unaudited] Quarter ended 31st December, 2019	[Audited] Quarter ended 31st March, 2019	[Audited] Year ended 31st March, 2020	[Audited] Year ended 31st March, 2019
1	Revenue					
	(a) Revenue From Operations	22,503.07	25,132.72	25,878.37	85,857.57	82,882.80
	(b) Other Income	(1,458.58)	1,257.22	1,347.14	1,456.23	3,624.87
	Total income	21,044.49	26,389.94	27,225.51	87,313.80	86,507.67
2	Expenses					
	(a) Cost of materials consumed	16,465.35	17,179.09	17,447.06	66,678.81	66,185.32
	(b) Changes in Inventories of Finished goods, Stock-in-Trade and work-in-progress	129.61	1,920.97	2,503.61	(1,513.48)	(1,232.16)
	(c) Employee benefits expense	606.25	1,207.55	978.89	3,329.46	2,945.00
	(d) Finance costs	(0.00)	0.04	0.03	0.46	0.49
	(e) Depreciation and amortization expense	258.71	243.53	209.08	899.24	715.37
	(f) Other expenses	1,719.69	1,784.60	1,478.41	6,583.71	5,625.84
	Total expenses (2a to 2f)	19,179.61	22,335.78	22,617.08	75,978.20	74,239.86
3	Profit / (Loss) before exceptional items and tax	1,864.88	4,054.16	4,608.43	11,335.60	12,267.81
4	Profit before tax	1,864.88	4,054.16	4,608.43	11,335.60	12,267.81
5	Tax expense					
	(i) Current tax	917.68	902.53	1,289.23	2,990.48	3,450.28
	(ii) Deferred tax	(233.86)	(352.11)	90.47	(619.57)	321.98
	(iii) Income Tax of earlier years	26.98	-	11.66	26.98	11.66
	Total Tax Expenses	710.80	550.42	1,391.36	2,397.89	3,783.92
6	Net Profit/ (Loss) for the period (4-5)	1,154.08	3,503.74	3,217.07	8,937.71	8,483.89
7	Other Comprehensive income / (Expenses)					
	(a) Items that will not be reclassified to profit or loss					
	(i) Remeasurement of Defined benefit plans	(56.24)	0.47	14.29	(54.82)	1.89
	(ii) Equity instruments through other comprehensive income	(5.32)	(0.93)	(0.11)	(3.96)	4.08
	(b) Income tax relating to items that will not be reclassified to profit or loss					
	(i) Remeasurement of Defined benefit plans	14.16	(0.12)	(4.95)	13.80	(0.66)
	(ii) Equity instruments through other comprehensive income	1.96	(0.84)	-	1.12	-
	Total other comprehensive Income / (Expenses)	(45.44)	(1.42)	9.23	(43.86)	5.31
8	Total Comprehensive Income for the period (6+7)	1,108.64	3,502.32	3,226.30	8,893.85	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
10	Earnings per share (of Rs. 10/- each) (not annualised):					
	(a) Basic	11.40	34.63	31.80	88.34	83.86
	(b) Diluted	11.40	34.63	31.80	88.34	83.86
	See accompanying notes to the Financial Results					



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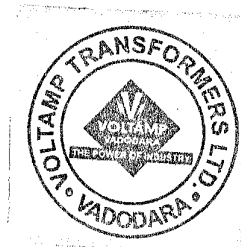
Notes :

- (1) The above audited results for quarter and year ended 31st March, 2020 have been reviewed by Audit Committee and approved by the Board of Directors at their meeting held on 10th June, 2020.
- (2) The activities of the Company relate to only one segment i.e. Electrical Transformers.
- (3) The figures for the quarter ended 31st March, 2020 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.
- (4) The Board of Directors of the Company, at its meeting held on 11th May, 2020 have considered and approved a Scheme of Amalgamation (the "Scheme") between the Voltamp Transformers Limited ("VTL" or "Company") and Kunjal Investment Private Limited ("KIPL") under Sections 230 to 232 read with section 66 and other applicable provisions of the Companies Act, 2013 ("2013 Act").
The Scheme is subject to the receipt of requisite approval from the statutory authorities including SEBI, Stock Exchanges, the National Company Law Tribunal, the Reserve Bank of India and the respective shareholders and creditors of the Company and Kunjal Investments Pvt. Ltd (KIPL).
The scheme contemplates the amalgamation of KIPL with the Company and the dissolution without winding up of KIPL pursuant thereto. The appointed date for the scheme is 1st June 2020 or such other date as may be fixed or approved by the National Company Law Tribunal (NCLT) as and when applicable.
- (5) The Board of Directors in their meeting held on 11th May, 2020 declared interim dividend of Rs. 25 per equity share of face value of Rs. 10 each for the financial year ended 31st March, 2020.
- (6) As per the Ind AS 109 - 'Financial Instruments', the investment of the Company are valued at market prices and the difference between the cost and market value of the investments are accounted as part of Other Income. The break up of the reported figures are arrived as per working given hereunder.

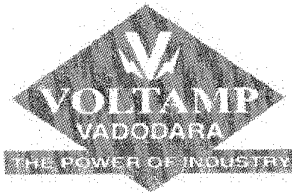
Particulars	Quarter ended 31st March, 2020	Quarter ended 31st December, 2019	Quarter ended 31st March, 2019	Year ended 31st March, 2020	Year ended 31st March, 2019
Other Income (A)	(1,458.58)	1,257.22	1,347.14	1,456.23	3,624.87
Adjustment for fair value of Investments (Marked to Market price) (B)	(1,993.15)	524.53	649.68	(984.13)	1,580.93
Other Income after adjustment (A-B)	534.57	732.69	697.46	2,440.36	2,043.94

- (7) The Company has evaluated 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 and expect to recover the carrying amount of inventories, receivables and investments. The Company does not foresee any material impact on liquidity and assumption of going concern. Till the time business operations at customers' end get fully functional and supplies chain with vendors totally restored, business operation of the Company will remain at sub-optimal level inspite of having good order backlog. The Company will continue to monitor the future market conditions and update its assessment.
- (8) The Company has elected to exercise the option permitted under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognised provision for Income tax for the year ended 31.03.2020 and re-measured its Deferred Tax Assets based on rate prescribed in the said Section.
- (9) Effective April 01, 2019, the Company has adopted Ind AS 116 'Leases' using modified retrospective approach. The adoption of the standard did not have any material impact to the financial results.
- (10) 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: 10th June, 2020
PLACE: Vadodara



For Voltamp Transformers Limited
Kunjal L. Patel
Kunjal L. Patel
Vice Chairman and Managing Director



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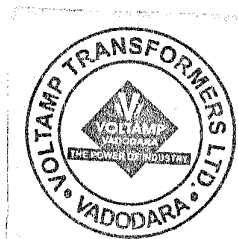
STATEMENT OF ASSETS AND LIABILITIES AS AT 31st MARCH 2020

(₹ In Lakhs)

Sr. No.	Particulars	[Audited] As at March 31, 2020	[Audited] As at March 31, 2019
	ASSETS		
(1)	Non-current Assets		
	(a) Property, Plant and Equipment	5,671.53	4,657.32
	(b) Capital work-in-progress	121.78	22.46
	(c) Intangible assets	100.41	155.99
	(d) <u>Financial Assets</u>		
	(i) Investments	41,707.81	35,538.69
	(ii) Other financial assets	1,728.20	1,388.71
	(e) Deferred tax assets (net)	254.72	-
	(f) Other non-current assets	242.46	245.75
(2)	Current assets		
	(a) Inventories	11,554.98	10,768.13
	(b) <u>Financial Assets</u>		
	(i) Investments	3,684.63	2,590.78
	(ii) Trade receivables	15,028.39	17,657.89
	(iii) Cash and cash equivalents	564.19	1,103.80
	(iv) Bank balances other than (iii) above	35.72	35.15
	(v) Loans	28.41	67.88
	(vi) Other financial assets	303.33	267.03
	(c) Other current assets	661.37	560.70
	Total Assets	81,687.93	75,060.28
(1)	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share capital	1,011.71	1,011.71
	(b) Other Equity	73,810.23	67,660.75
	Total equity attributable to equity holders of the Company	74,821.94	68,672.46
	LIABILITIES		
(2)	Non-Current liabilities		
	(a) Provisions	803.69	651.79
	(b) Deferred tax liabilities (Net)	-	378.65
(3)	Current liabilities		
	(a) <u>Financial Liabilities</u>		
	(i) Trade payables		
	- Total outstanding dues of micro enterprises and small enterprises	184.37	33.34
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	505.89	71.20
	(ii) Other financial liabilities	232.82	182.44
	(b) Other current liabilities	4,361.05	4,489.13
	(c) Provisions	770.80	581.27
	(d) Current Tax Liabilities (Net)	7.37	-
	Total Liabilities	6,865.99	6,387.82
	Total Equity and Liabilities	81,687.93	75,060.28

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

DATE: 10th June, 2020
PLACE: Vadodara



FOR VOLTAMP TRANSFORMERS LIMITED

Kunjal L. Patel

Kunjal L. Patel
Vice Chairman and Managing Director



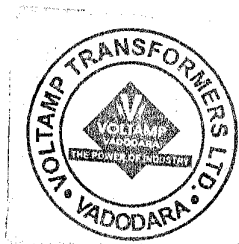
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STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2020

Sr. No.	Particulars	(₹ In Lakhs)	
		[Audited] As at March 31, 2020	[Audited] As at March 31, 2019
A	Cash flow from operating activities		
	Profit before income tax	11,335.60	12,267.81
	Adjustments for :		
	Depreciation and amortisation expense	899.24	715.37
	Interest Income	(946.44)	(792.24)
	Dividend Income	(351.58)	(306.23)
	Loss /(Profit) on Sales of Investment (Net)	(352.16)	(286.83)
	Loss /(Profit) on Sale of Property, Plant & Equipment (Net)	(25.93)	(0.02)
	Finance Cost	0.46	0.49
	Net (Gain)/loss arising on financial asset designated as at Fair value Through Profit and Loss (FVTPL)	984.13	(1,580.93)
	Net Adjustments	207.72	(2,250.39)
	Operating profit before working capital changes	11,543.32	10,017.42
	Movements in working capital:		
	(Increase) / Decrease in Trade Receivables	2,629.50	(3,216.50)
	(Increase) / Decrease in Inventories	(786.84)	(1,069.93)
	(Increase) / Decrease in Other financial assets	(300.59)	(144.29)
	(Increase) / Decrease in Other non financial assets	(100.67)	56.19
	Increase / (Decrease) in Trade Payables	585.71	(38.66)
	Increase / (Decrease) in Provision	286.62	(7.27)
	Increase / (Decrease) in Other Financial Liabilities	(77.48)	1,351.27
	Cash generated from operations :	13,779.57	6,948.23
	Direct taxes paid (net)	3,000.70	3,700.03
	Net cash from operating activities (A)	10,778.87	3,248.20
B	Cash flows from investing activities		
	Proceeds of sale of Property, plant and equipments	48.54	2.14
	Purchase of Property, plant and equipments(Including Capital work in progress and capital advances)	(1,985.91)	(1,091.19)
	Interest received	910.13	759.42
	Dividend received	351.58	306.23
	Purchase of investments	(7,897.78)	(1,068.03)
	Net cash (used) in Investing activities (B)	(8,573.44)	(1,091.43)
C	Cash flow from financing activities :		
	Dividend paid and Dividend Distribution Tax	(2,744.58)	(1,827.58)
	Finance Cost	(0.46)	(0.49)
	Net cash (used) in financing activities (C)	(2,745.04)	(1,828.07)
	NET INCREASE IN CASH AND CASH EQUIVALENTS [(A) + (B) + (C)]	(539.61)	328.70
	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	1,103.80	775.11
	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	564.19	1,103.80

DATE: 10th June, 2020
PLACE: Vadodara



FOR VOLTAMP TRANSFORMERS LIMITED

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