

Voltamp Transformers Limited

Ref: VTL/SEC/BSE-NSE/MAR-2024

Date: 2nd May 2024

To,
National Stock Exchange of India Limited,
Listing Department "Exchange Plaza,"
Bandra –Kurla Complex,
Bandra (E),
Mumbai 400 051.
Scrip Code: VOLTAMP EQ

To,
BSE Limited,
Department of Corporate Services,
Floor 1, Rotunda Building,
P J Towers, Dalal Street,
Mumbai 400 001.
Scrip Code: 532757

Sub.: Outcome of the Board Meeting held on 2nd May 2024

With reference to above and pursuant to Regulation 33 and Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors at their meeting held today, have inter alia Considered and approved:

1. Audited Financial Results of the Company for the quarter and year ended 31st March, 2024.
2. Audited Financial Statement for the Financial Year 2023-24.
3. Recommended dividend on Equity Shares @900% i.e. ₹ 90/- per share of ₹10/- each for the year ended on 31st March, 2024.
4. Appointment of Smt. Roopa B. Patel (DIN: 00090105) as an Additional Director designated as a Woman Independent Director of the Company with effect from 2nd May 2024 as recommended by the Nomination & Remuneration Committee. The term of her appointment as an Independent Director will be for a period of 5 years and the appointment is subject to the approval of shareholders. Brief Profile of Smt. Roopa B. Patel, in terms of the SEBI Listing Regulations, is annexed herewith.

She satisfies the criteria of independence prescribed under the Companies Act, 2013 and SEBI LODR. In accordance with the circular dated June 20, 2018, issued by the Stock Exchanges, we confirm that Smt. Roopa B. Patel is not debarred from holding the office of director by virtue of any order passed by SEBI or any other such authority.

5. Appointment of Shri Sameer Khara (DIN: 00009317) as an Additional Director designated as an Independent Director of the Company with effect from 2nd May 2024 as recommended by the Nomination & Remuneration Committee. The term of his appointment as an Independent Director will be for a period of 5 years and the appointment is subject to the approval of shareholders. Brief Profile of Shri Sameer Khara, in terms of the SEBI Listing Regulations, is annexed herewith.

Regd. Office & Works: Makarpura, Vaddara-3900 14, Gujarat, India **Phone :** + 91 265 6 141403-480, 3041403-480, +91 8 128675078 , 8128675080
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

He satisfies the criteria of independence prescribed under the Companies Act, 2013 and SEBI LODR. In accordance with the circular dated June 20, 2018, issued by the Stock Exchanges, we confirm that Shri Sameer Khera is not debarred from holding the office of director by virtue of any order passed by SEBI or any other such authority.

The Board Meeting commenced at 3:30 P.M. and concluded at 4:50 P.M.

Kindly take the same on your record.

Thanking you,
Yours faithfully,
For Voltamp Transformers Limited.

Sanket Rathod
Company Secretary & Compliance Officer
Encl. as above



Voltamp Transformers Limited

Ref: VTL/SEC/BSE-NSE/MAR-2024
2nd May, 2024

To,
BSE Limited,
Dept. of Corporate Services,
1st Floor, Rotunda Building,
P J Tower, Dalal Street,
Mumbai – 400 001.
Script Code: 532757

To,
National Stock Exchange of India Limited,
Listing Department, Exchange Plaza,
Bandra Kurla Complex,
Bandra (E),
Mumbai – 400051.
Script Code: VOLTAMP EQ

Declaration for Audit Reports with Unmodified Opinion

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended:

Declaration is hereby given that the Statutory Auditor's Report on the Audited Financial Results for the quarter and year ended 31st March, 2024 do not contain any qualifications, reservations or adverse remarks. Apparently, Audit Report for the said period carries with unmodified opinion.

For and on behalf of the board
Voltamp Transformers Limited


Kanubhai S. Patel
Chairman & Managing Director

Independent Auditor's Report on Audited Quarterly Financial Results and Year to Date Results of the Voltamp Transformers Limited 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**
Report on the audit of the Financial Results

Opinion

We have audited the accompanying statement of financial results of Voltamp Transformers Limited (the company) for quarter and year ended 31st March, 2024 (the "Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended 31st March, 2024.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those SAs are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

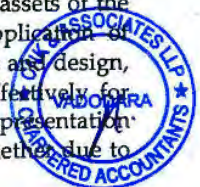
Management's Responsibilities for the Financial Results

The statement has been prepared on the basis of the financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to

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fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

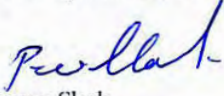


Other matter

The Statement includes the results for the quarter ended 31st March, 2024 being the balancing figures between the audited figures in respect of full financial year ended 31st March, 2024 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our opinion on the statement is not modified in respect of the above matter.

For **CNK & Associates LLP**
Chartered Accountants
Firm Registration No. 101961W/W-100036



Paveen Shah

Partner

Membership No. 125011

Place: Vadodara

Date: 2nd May, 2024

UDIN: 24125011BKEQVH8849





VOLTAMP TRANSFORMERS LIMITED
CIN : L31100GJ1967PLC001437

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

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

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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2024

Sr. No	Particulars	₹ In Lakhs				
		[Audited] Quarter ended 31st March 2024	[Unaudited] Quarter ended 31st December 2023	[Audited] Quarter ended 31st March, 2023	[Audited] Year ended 31st March, 2024	[Audited] Year ended 31st March, 2023
1	Revenue					
	(a) Revenue From Operations	50,415.98	40,848.25	43,096.12	161,622.27	138,510.41
	(b) Other Income	2,324.32	2,479.90	1,083.29	8,898.38	4,007.74
	Total income	52,740.30	43,328.15	45,069.41	170,520.65	142,518.15
2	Expenses					
	(a) Cost of materials consumed	34,329.35	29,283.83	27,469.66	119,163.51	102,912.12
	(b) Changes in Inventories of Finished goods, Stock-in-Trade and work-in-progress	994.39	(2,093.83)	3,917.14	(6,129.18)	353.51
	(c) Employee benefits expense	1,670.20	1,190.04	914.64	5,386.50	4,013.35
	(d) Finance costs	125.01	28.28	22.97	208.16	89.04
	(e) Depreciation and amortization expense	334.99	296.12	258.12	1,136.97	969.35
	(f) Other expenses	3,348.26	1,984.38	2,401.97	10,967.04	8,143.99
	Total expenses (2a to 2f)	40,802.20	30,688.82	34,984.50	130,733.00	116,481.36
3	Profit before tax	11,938.10	12,639.33	10,084.91	39,787.65	26,036.79
4	Tax expense					
	(i) Current tax	2,715.83	2,781.57	2,420.23	8,611.01	6,091.82
	(ii) Deferred tax	(158.20)	396.46	7.31	413.04	(56.88)
	(iii) Income Tax of earlier years	27.53	-	0.56	27.53	7.57
	Total Tax Expenses	2,585.16	3,178.03	2,428.10	9,051.58	6,042.51
5	Net Profit for the period (3-4)	9,352.94	9,461.30	7,656.81	30,736.07	19,994.28
6	Other Comprehensive income / (Expenses)					
	(a) Items that will not be reclassified to profit or loss					
	(i) Remeasurement of Defined benefit plans	(86.42)	16.73	23.42	(36.23)	66.92
	(ii) Equity instruments through other comprehensive income			1.82		4.65
	(b) Income tax relating to items that will not be reclassified to profit or loss					
	(i) Remeasurement of Defined benefit plans	21.75	(4.21)	(5.89)	9.12	(16.84)
	Total other comprehensive income / (Expenses)	(64.67)	12.52	19.35	(27.11)	54.73
7	Total Comprehensive Income for the period (5+6)	9,288.27	9,473.82	7,676.16	30,708.96	20,049.01
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	-	-	-	134,349.59	109,710.90
10	Earnings per share (of ₹ 10/- each) (not annualised):					
	(a) Basic	92.45	93.52	75.68	303.80	197.63
	(b) Diluted	92.45	93.52	75.68	303.80	197.63
	See accompanying note to the Financial Results					



Notes :

- (1) The above audited results for the quarter and year ended 31st March, 2024 have been reviewed and recommended by Audit Committee and approved by the Board of Directors at their meeting held on 2nd May, 2024.
- (2) The activities of the Company relate to only one segment i.e. Electrical Transformers.
- (3) The figures for the quarter ended 31st March, 2024 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 in their meeting held on 2nd May, 2024 recommended dividend of ₹ 90/- per equity share of face value of ₹ 10 each for the financial year ended 31st March, 2024. subject to approval of shareholders at the ensuing Annual General Meeting.

DATE: 02nd May, 2024
PLACE: Vadodara



For Voltamp Transformers Limited

Kunjal L. Patel
Kunjal L. Patel
DIN: 00008354

Vice Chairman and Managing Director



VOLTAMP TRANSFORMERS LIMITED
CIN : L31100GJ1967PLC001437

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STATEMENT OF ASSETS AND LIABILITIES AS AT 31st MARCH 2024

(₹ In Lakhs)

Sr. No.	Particulars	As at 31st March, 2024 (Audited)	As at 31st March, 2023 (Audited)
	ASSETS		
(1)	Non-current Assets		
	(a) Property, Plant and Equipment	7,623.33	6,696.90
	(b) Capital work-in-progress	68.28	22.96
	(c) Intangible assets	43.60	36.18
	(d) Financial Assets		
	(i) Investments	89,043.05	65,037.42
	(ii) Loan	75.04	32.40
	(iii) Other financial assets	95.47	63.12
	(e) Other non-current assets	560.61	380.95
		97,509.38	72,269.93
(2)	Current assets		
	(a) Inventories	22,621.87	17,476.50
	(b) Financial Assets		
	(i) Investments	3,131.23	6,723.47
	(ii) Trade receivables	23,875.12	22,642.26
	(iii) Cash and cash equivalents	2,922.49	1,772.07
	(iv) Bank balances other than (iii) above	19.96	18.64
	(v) Loans	32.08	15.72
	(vi) Other financial assets	1,060.65	631.79
	(c) Other current assets	934.88	703.79
		54,598.28	49,984.24
	Total Assets	152,107.66	122,254.17
(1)	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share capital	1,011.71	1,011.71
	(b) Other Equity	134,349.59	109,710.90
	Total equity attributable to equity holders of the Company	135,361.30	110,722.61
	LIABILITIES		
(2)	Non-Current liabilities		
	(a) Lease Liability	166.28	-
	(b) Provisions	1,289.57	1,163.54
	(c) Deferred tax liabilities (Net)	569.35	165.43
		2,025.20	1,328.97
(3)	Current liabilities		
	(a) Financial Liabilities		
	(i) Lease Liability	155.15	-
	(ii) Trade payables		
	- Total outstanding dues of micro enterprises and small enterprises	122.94	29.43
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	723.52	271.30
	(iii) Other financial liabilities	542.70	427.74
	(b) Other current liabilities	12,009.27	8,467.06
	(c) Provisions	1,098.28	954.92
	(d) Current Tax Liabilities (Net)	69.30	52.14
		14,721.16	10,202.59
	Total Equity and Liabilities	152,107.66	122,254.17

DATE: 2nd May, 2024
PLACE: Vadodara



FOR VOLTAMP TRANSFORMERS LIMITED

K. Patel

Kunjal L. Patel
DIN: 00008354

Vice Chairman and Managing Director



VOLTAMP TRANSFORMERS LIMITED

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STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31st MARCH, 2024

(₹ In Lakhs)

Sr. No.	Particulars	As at 31st March, 2024 [Audited]	As at 31st March, 2023 [Audited]
A	Cash flow from operating activities		
	Profit before income tax	39,787.65	26,036.79
	Adjustments for:		
	Depreciation and amortisation expense	1,136.97	969.35
	Interest Income	(2,134.14)	(1,611.67)
	Dividend Income	(0.82)	(2.77)
	Loss /(Profit) on Sales of Investment (Net)	(970.88)	(370.09)
	Loss /(Profit) on Sale of Property, Plant & Equipment (Net)	(111.63)	(70.95)
	Provision for Doubtful Debts(net)	92.79	295.32
	Finance Cost	208.16	89.04
	Net (Gain)/loss arising on financial asset designated as at Fair value Through Profit and Loss (FVTPL)	(5,367.48)	(1,708.39)
	Net Adjustments	(7,147.03)	(2,410.16)
	Operating profit before working capital changes	32,640.62	23,626.63
	Movements in working capital:		
	(Increase) / Decrease in Trade Receivables	(1,325.65)	(3,892.70)
	(Increase) / Decrease in Inventories	(5,145.37)	3,460.73
	(Increase) / Decrease in Other financial assets	(98.48)	203.49
	(Increase) / Decrease in Other non financial assets	(231.08)	(227.76)
	Increase / (Decrease) in Trade Payables	545.73	104.06
	Increase / (Decrease) in Provision	233.17	118.05
	Increase / (Decrease) in Other Liabilities	3,656.22	(442.01)
	Cash generated from operations :	30,275.16	22,950.49
	Direct taxes paid (net)	8,647.41	6,155.58
	Net cash from operating activities (A)	21,627.75	16,794.91
B	Cash flows from investing activities		
	Proceeds of sale of Property, plant and equipment's	161.10	76.07
	Purchase of Property, plant and equipment's(Including Capital work in progress and capital advances)	(1,934.43)	(815.91)
	Interest received	1,703.51	1,562.34
	Dividend received	0.82	2.77
	Purchase of Investments	(14,075.02)	(13,550.40)
	Bank Deposits	(0.37)	2.34
	Net cash (used) in Investing activities (B)	(14,144.41)	(12,722.79)
C	Cash flow from financing activities :		
	Dividend paid	(6,069.32)	(3,540.99)
	Repayment of lease liabilities	(88.08)	-
	Finance Cost	(175.52)	(89.04)
	Net cash (used) in financing activities (C)	(6,332.92)	(3,630.03)
	NET INCREASE IN CASH AND CASH EQUIVALENTS [(A) + (B) + (C)]	1,150.42	442.09
	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	1,772.07	1,329.98
	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	2,922.49	1,772.07

DATE: 2nd May,2024
PLACE: Vadodara



For Voltamp Transformers Limited

K. Patel

Kunjil L. Patel
DIN:00008354
Vice Chairman and Managing Director

Annexure

Disclosure in terms of Regulation 30 of the SEBI Listing Regulations read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Particulars	Smt. Roopa B. Patel (DIN: 00090105)	Shri Sameer Khera (DIN: 00009317)
Reason for change	Appointment	Appointment
Date of Appointment	Effective from 2 nd May 2024 subject to approval of shareholders	Effective from 2 nd May 2024 subject to approval of shareholders
Brief profile (in case of appointment)	Smt. Roopa B. Patel, aged 68 years, bachelor of Science from MS University. She is on the Board of Paushak Limited, Parikrama Investments Private Limited and also founder director of Reach One Technologies Private Limited. She is a Chairperson at Les Elfes International Camps and past Chairperson of FICCI, Ahmedabad. Presently she is member of FICCI FLO National Governing Body, SCWEC India National Committee, Woman's Indian Chamber of Commerce and Industry (WICCI) and ASSOCHAM Gujarat Council Women's empowerment committee.	Shri Sameer Khera (DIN: 00009317), Aged 58 years, having educational background in Mechanical Engineering and a PGD in Manufacturing Management, currently Serving as the Managing Director of SEE Linkages Pvt Ltd and Whole Time Director of Eclipse Global Pvt Ltd. Additionally, he is Independent Non-Executive Director at Alembic Ltd and Munjal Auto Industries Limited and Vice President of the Federation of Gujarat Industries.
Disclosure of relationships between Directors (in case of appointment of a director)	Not related with any Director of the Company.	Not related with any Director of the Company.
Shares held in the Company	Nil	Nil