



Voltamp Transformers Limited

REF.:VTL/SEC/NSE/2013

May 17, 2013
By Courier, Fax & Email

To,
NATIONAL STOCK EXCHANGE OF INDIA LIMITED
Listing Department, Exchange Plaza,
Bandra Kurla Complex,
Bandra (E),
MUMBAI – 400051

Script Code: VOLTAMP EQ

Dear Sir,

Sub.: Audited Financial Results under Clause 41 of Listing Agreement and Statement of Appropriation for the year ended 31st March, 2013

With reference to above, we are enclosing herewith followings:-

1. Audited Financial Results of the Company for the year ended 31st March, 2013 duly approved by the Board of directors at their meeting held on Friday, 17th May, 2013 and Auditors' Report, as per requirement of Clause 41 of Listing Agreement, for your record purpose.
2. Statement of Appropriations (in duplicate) for the year ended 31st March, 2013 pursuant to Clause 20 of the Listing Agreement.

Further, we would also like to inform you that Board of Directors has also approved the followings at their meeting held on Friday, 17th May, 2013:

1. Audited Annual Accounts for the Financial Year 2012-13 and recommended dividend on Equity Shares @ 100% (i.e. Rs.10/- per equity share) and onetime special dividend on Equity Shares @ 50% (i.e. Rs.5/- per equity shares) to commemorate Successful completion of 50 years in the transformer business for the financial year ended 31st March, 2013.

Please find the above in order and acknowledge the receipt.

Thanking you,

Yours Faithfully,

FOR VOLTAMP TRANSFORMERS LIMITED

V N MADHANI

VICE PRESIDENT (COMMERCIAL) & COMPANY SECRETARY

Encl.: As above

Regd Office & Works : Makarpura, VADODARA-390014, GUJARAT, (INDIA). Email : voltamp@voltamptransformers.com Web : www.voltamptransformers.com	Phone : +91 - 265 - 2642011 3041403-480 +91- 8128675078 8128675080	Fax : +91-265 - 264 6774 304 1499	Branches : Ahmedabad Bangalore Chandigarh Chennai Coimbatore Ghaziabad Jamshedpur Kolkata Mumbai New Delhi Pune Secunderabad
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VOLTAMP TRANSFORMERS LIMITED

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

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2013

PART I

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended On 31.03.2013	Quarter Ended On 31.12.2012	Quarter Ended On 31.03.2012	Year Ended 31.03.2013	Year Ended 31.03.2012
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	INCOME					
	Gross Sales / Income from operations	19129.74	14290.99	20030.91	56559.80	61877.97
	Less: Excise Duty	1632.52	1277.75	566.22	5009.56	4897.45
	Net Sales / Income from operations	17497.22	13013.24	19464.69	51550.24	56980.52
2	EXPENDITURE					
	a) (Increase) / Decrease in stock	3448.73	904.04	2148.42	2039.66	(1516.31)
	b) Consumption of raw materials	10584.62	9563.16	10652.92	39263.28	47146.94
	c) Employee cost	576.75	445.53	512.13	1976.32	1881.47
	d) Depreciation	198.95	195.86	215.20	767.47	826.94
	e) Other expenditure	1214.81	1249.43	4496.71	4853.17	5296.10
	f) Total	16023.86	12358.02	18025.38	48899.90	53635.14
3	Profit from operations before other income and interest (1-2)	1473.36	655.22	1439.31	2650.34	3345.38
4	Other Income	652.69	398.62	294.66	2001.96	1545.46
5	Profit before interest (3+4)	2126.05	1053.84	1733.97	4652.30	4890.84
6	Interest & Bank Charges	8.38	15.31	15.16	49.10	47.74
7	Profit from ordinary activities before tax (5-6)	2117.67	1038.53	1718.81	4603.20	4843.10
8	Tax expenses	625.17	296.66	613.54	1313.37	1515.48
9	Net profit for the period (7-8)	1492.50	741.87	1105.27	3289.83	3327.62
10	Paid up equity capital (face value of Rs. 10/- each)	1011.71	1011.71	1011.71	1011.71	1011.71
11	Reserve excluding revaluation reserves				40016.54	38502.19
12	Basic and diluted EPS for the period, for the year to date and for the previous year (not annualized)	14.75	7.33	10.92	32.52	32.89

PART II

A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- Number of shares	5374997	5458040	5458040	5374997	5458040
	- Percentage of shareholding	53.13	53.95	53.95	53.13	53.95
2	Promoter and Promoter Group Shareholding					
	a) Pledged/Encumbered					
	- Number of Shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of Share (as a % of the total Shareholding of promoters and promoter group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of Share (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered					
	- Number of shares	4742123	4659080	4659080	4742123	4659080
	- Percentage of shares (as a % of the total Shareholding of promoters and promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of Shares (as a % of the total share capital of the company)	46.87	46.05	46.05	46.87	46.05
B	INVESTOR COMPLAINTS	Quarter Ended On 31.03.2013				
	Pending at the beginning of the the quarter	Nil				
	Received during the quarter	Nil				
	Disposed of during the quarter	Nil				
	Remaining unresolved at the end of the quarter	Nil				

NOTES:

- 1) The above results, for the year ended on 31st March, 2013, have been reviewed by the Audit Committee and approved by Board of Directors at their meetings held on 17th May, 2013.
- 2) The Board has recommended dividend on Equity Shares @ 100%, i.e. Rs.10/- per equity share and one time special dividend on Equity Shares @ 50%, i.e. Rs.5/- per equity shares to commemorate Successful completion of 50 years in the transformer business.
- 3) The activities of the Company relate to only one segment i.e. Electrical Transformers.
- 4) Previous period figures have been regrouped / rearranged, whenever necessary.
- 5) The figures for the quarter ended 31.03.2013 are the balancing figures between the audited figures for the year ended on 31.03.2013 and the published year to date figures upto 31.12.2012.

For and on behalf of Board of Directors

FOR VOLTAMP TRANSFORMERS LIMITED

K. L. Patel

K. L. PATEL

VICE CHAIRMAN & MANAGING DIRECTOR

PLACE : VADODARA

DATE : 17th May, 2013



VOLTAMP TRANSFORMERS LIMITED

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

STATEMENT OF ASSETS AND LIABILITIES

As per clause 41(v) (h) of the Listing Agreement:

(Rs. In Lakhs)

		AS AT 31.03.2013 (Audited)	AS AT 31.03.2012 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds:		
	(a) Capital	1,011.71	1,011.71
	(b) Reserves and Surplus	40,016.54	38,502.19
	Sub-Total Shareholders' Funds	41,028.25	39,513.90
2	Non Current Liabilities		
	(a) Deferred Tax Liabilities	-	28.03
	(b) Other Long-Term Liabilities	-	20.99
	(c) Long-Term Provisions	137.67	144.95
	Sub-Total Non Current Liabilities	137.67	193.97
3	Current Liabilities		
	(a) Trade Payables	6.27	740.56
	(b) Other Current Liabilities	2,284.70	2,802.47
	(c) Short-Term Provisions	2,629.55	1,997.44
	Sub-Total Current Liabilities	4,920.52	5,540.47
	TOTAL - EQUITY AND LIABILITIES	46,086.44	45,248.34
B	ASSETS		
1	Non-Current Assets		
	(a) Fixed Assets	5,194.64	5,486.69
	(b) Non-current investments	14,123.80	8,664.39
	(c) Long-term loans and advances	59.60	141.76
	(d) Differed Tax assets (net)	33.60	-
	Sub-total - Non-current assets	19,411.64	14,292.84
2	Current Assets		
	(a) Current investments	3,247.70	2,321.01
	(b) Inventories	7,183.72	10,216.15
	(c) Trade receivables	14,525.47	17,398.89
	(d) Cash and cash equivalents	1,096.26	481.62
	(e) Short-term loans and advances	621.65	537.83
	Sub-total - Current assets	26,674.80	30,955.50
	TOTAL - ASSETS	46,086.44	45,248.34

For and on behalf of Board of Directors
FOR VOLTAMP TRANSFORMERS LIMITED



K. L. PATEL
VICE CHAIRMAN & MANAGING DIRECTOR

PLACE : VADODARA
DATE : 17th May, 2013

Chandulal M. Shah & Co.

CHARTERED ACCOUNTANTS

601, "Samruddhi", Opp. Sakar III, Nr. Sattar Taluka Society, Ahmedabad - 380 014.
Tel. : (O) 91-79-27544430, 27540612 (R) 26300711 Fax : 91-79-27541883 E-mail : cmshah@cmshah.com

INDEPENDENT AUDITOR'S REPORT

To the Members of Voltamp Transformers Ltd

Report on the Financial Statements

We have audited the accompanying financial statements of **Voltamp Transformers Limited**, which comprise the Balance Sheet as at March 31, 2013, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

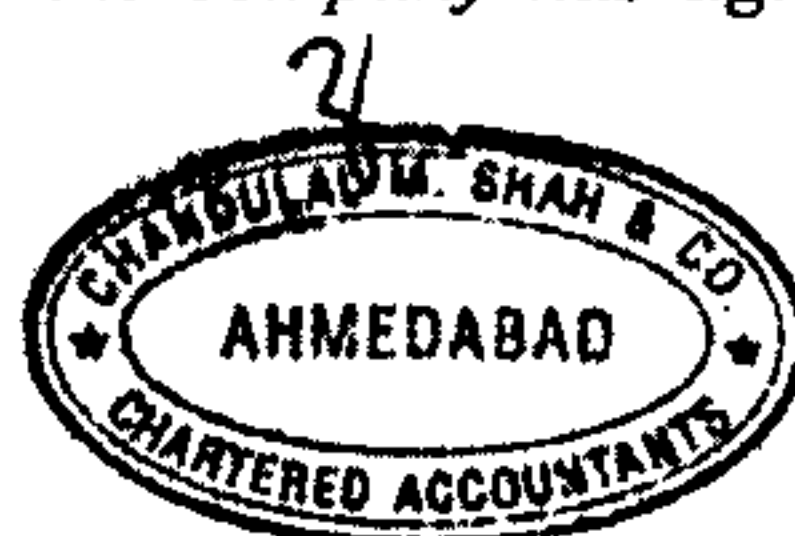
An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

Attention is invited to Note No16 (a) regarding non provision of Central Excise duty and penalty amounting to Rs.303.12 lacs as the company has agitated the same and preferred appeal against the same.

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For Voltamp Transformers Ltd

V. M. Madhani

Subject to above, in our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;
- b) in the case of the Statement of Profit and Loss Account, of the profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

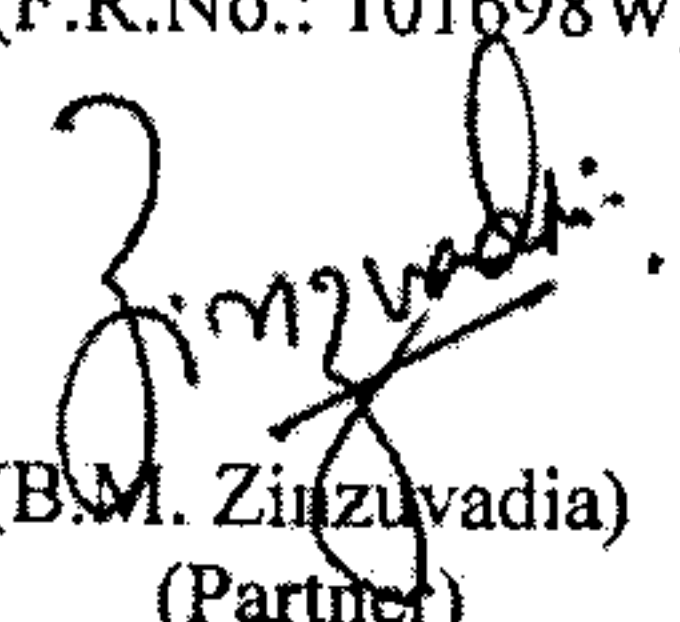
Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
 - c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account
 - d) in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;
 - e) on the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

Place: Ahmedabad
Date : 17th May 2013



For Chandulal M. Shah & Co.
Chartered Accountants
(F.R.No.: 101698W)


(B.M. Zinzuvadia)
(Partner)
Mem.No. 109606

ANNEXURE TO THE AUDITORS' REPORT

Referred to in paragraph 1 of "Report on Other Legal and Regulatory Requirements" of our report on the accounts of Voltamp Transformers Limited for the year ended on 31st March, 2013

- (i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) According to the information and explanations given to us, the Management, during the year, has physically verified the fixed assets. The management has informed us that, no material discrepancies between the book record and the physical inventory have been noticed.
- (c) During the year substantial part of fixed assets have not been disposed off.
- (ii) (a) As explained to us, the inventory has been physically verified by the management at reasonable intervals. In respect of materials lying with third parties, we have relied on the confirmations obtained from them. In our opinion the frequency of verification is reasonable.
- (b) The procedure of physical verification of stock followed by the management is reasonable and adequate in relation to the size of the company and the nature of its business.
- (c) The company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and book records were not material.
- (iii) (a) The company has not granted any loans to company, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956. Therefore, para (b) to (d) are not applicable.
- (b) The company has not taken loan from company, firm or other parties covered in the register maintained under section 301 of the Companies Act, 1956. Therefore, para (f) and (g) are not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the internal control procedures are commensurate with the size of the company and the nature of its business with regard to purchase of inventory and fixed assets and for the sale of goods and services. Further, there is no continuing failure to correct major weaknesses in internal control.
- (v) According to the information and explanations given to us, there is no transaction which is required to be entered in the register required to be maintained under that section.
- (vi) In our opinion and according to information and explanations given to us, the company has not accepted deposit from the public and therefore provisions of section 58A, 58AA or any other relevant provisions of Companies Act, 1956 and the rules made there under are not applicable.
- (vii) In our opinion, the company's internal audit system is commensurate with the size of the company and nature of its business;



- (viii) We have broadly reviewed the records maintained by the company relating to the manufacture of Transformers pursuant to the rules made by the Central Government for the maintenance of cost records u/s. 209(1) (d) of the Companies Act, 1956 and we are of the opinion that prima facie the prescribed records have been made and maintained. We have, however, not made detailed examination of such records.
- (ix) (a) According to the information and explanations given to us the company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Custom Duty, Service Tax, Excise Duty, and any other material statutory dues applicable to it.
- (c) According to the information and explanations given to us, no undisputed amounts payable in respect of Income Tax, Sales Tax, Wealth Tax, Service tax, and Excise Duty were in arrears as at the end of the year, for a period of more than six months from the date they become payable.
- (d) According to the information and explanations given to us, there are no disputed dues which are not deposited of sales tax/income tax/wealth tax/custom duty/excise duty except stated below :

Name of the Statute	Nature of Dues	Amount (Rs.in Lacs)	Period to which it relates	Forum where dispute is pending
Central Excise Act	Excise Duty	10.25	2006-07	Apeal filed at CESTAT
	Penalty	1.02		
Central Excise Act	Excise Duty	4.02	2009-2010	Apeal at commissioner
Central Excise Act	Excise Duty	5.26	2009-10	Apeal at Commissioner
	Penalty	5.26	2010-11	
Central Excise Act	Excise Duty	8.09	2007-08 and 2008-09	Apeal filed at CESTAT
	Penalty	8.09		
Central Excise Act	Excise Duty	130.57	April 2004 to May 2009	Stay order Received on 22.03.13 from CESTAT
	Penalty	130.57		

- (x) The company does not have accumulated losses as on 31st March, 2013 Further it has not incurred cash loss during the financial year 2012-13 and in the immediately preceding financial year.
- (xi) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to a bank. The company has not obtained any loans from financial institution or debenture holders.

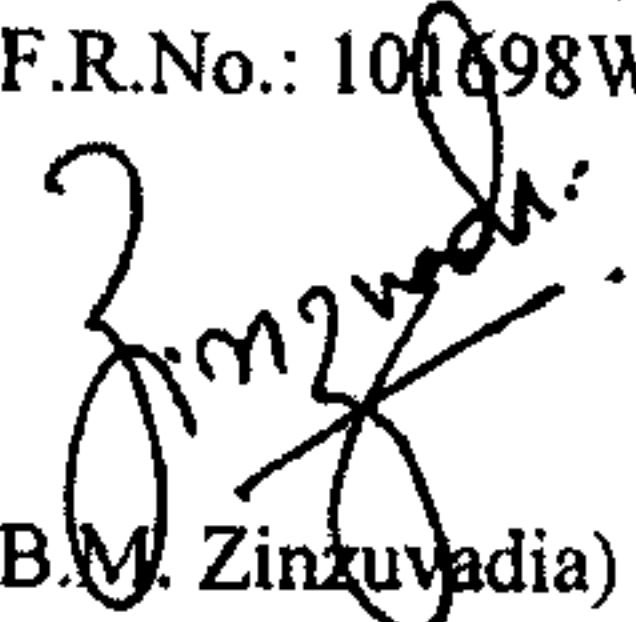


- (xii) According to the information and explanations given to us, the company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) The company is not a chit fund or a Nidhi / mutual benefit fund / society. Therefore provisions of clause (xiii) of the Order are not applicable to the company.
- (xiv) In our opinion, the company is not dealing in or trading in shares, securities, debentures and other investments. The shares and securities held by the company as investments are in its own name.
- (xv) According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from bank or financial institutions.
- (xvi) The Company has not obtained any term loans during the year.
- (xvi) Based on the information and explanations given to us and on an overall examination of the balance sheet of the company, in our opinion, there are no funds raised on a short-term basis which have used for long term investment.
- (xvii) The company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under section 301 of the Companies Act, 1956 during the year.
- (xviii) The company has not issued any debentures and therefore the creation of securities or charge does not arise.
- (xix) The company has not raised any money by public issue during the year.
- (xx) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanation given by the management, we report that no fraud on or by the company has been noticed or reported during the course of our audit.

Place: Ahmedabad
Date : 17th May 2013



For Chandulal M. Shah & Co.
Chartered Accountants
(F.R.No.: 101698W)


(B.M. Zinzuvadia)
(Partner)
Mem.No. 109606

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For Voltamp Transformers Ltd.


V. N. Madhani

For Voltamp Transformers Ltd. (Company Secretary)



Voltamp Transformers Limited

Date: 17th May, 2013

(Meeting of the Board of Directors of the Company was held on 17th May, 2013)

To:

NATIONAL STOCK EXCHANGE OF INDIA LIMITED

Listing Department, Exchange Plaza,

Bandra Kurla Complex,

Bandra (E),

MUMBAI – 400051

Statement of Appropriations

(As per Clause 20 of the Listing Agreement)

Name of the Company: VOLTAMP TRANSFORMERS LIMITED

FOR THE YEAR ENDED 31ST MARCH, 2013

(Rs. in Lakhs)

Sr. No.	Particulars	2012-13	2011-12
1	Total Turnover and other Receipts	53,552.20	58,525.98
2	Gross Profit (before deducting any of the following)	5419.77	5717.78
	i. Interest	49.10	47.74
	ii. Depreciation	767.47	826.94
	iii. Tax liability		
	a. current	1,375.00	1,520.00
	b. deferred tax	(61.63)	(4.52)
3	Net Profit available for appropriation	3,289.83	3,327.62
4	Net Profit	3,289.83	3,327.62
	a. Add : B/F From last years Balance	998.29	1,346.51
	b. Other adjustments, if any : Add/Less	---	---
	Less: Transferred to		
	i. General Reserve	1,500.00	2,500.00
5	Dividend		
	a. Ordinary Shares - Total Rs.15/- per share bifurcated as below :	1,517.57	1,011.71
	- Rs.10/- per share (Last year Rs.10 per share)		
	- Rs.5/- per share (onetime special additional dividend) to commemorate successful completion of 50 years in transformer business.		
	No. of Shares: 10117120 of Rs.10 each		
	b. Preference Shares Rs. Nil	-	-
	(No. of Shares NIL)		
	c. Tax on Dividend	257.91	164.12
6	Balance carried forward	1012.64	998.29
7.	Particulars of proposed Rights/ Bonus Shares/Convertible Debentures issue: (Nos.)-Nil		
8.	Closure of Register of Members from 1 st August, 2013 to 12 th August, 2013 (Both Days Inclusive) for the purpose of Ascertaining Dividend Entitlement.		
9.	Date from which Dividend is payable: Within one month from the date on which the shareholders approve the dividend.		

FOR VOLTAMP TRANSFORMERS LIMITED

V. N. MADHANI

VICE PRESIDENT (COMMERCIAL) & COMPANY SECRETARY

Regd Office & Works :
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GUJARAT, (INDIA).
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Branches :
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Chennai | Coimbatore | Ghaziabad |
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New Delhi | Pune | Secunderabad |