Voltamp Transformers Limited

REF.: VTL/SEC/NSE/JULY-2025
July 29, 2025

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

Scrip Symbol: VOLTAMP

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

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 ended June 30, 2025, announced today i.e. on Tuesday, July 29, 2025 in the Board Meeting.

This is for your information and record.

Thanking you,

Yours faithfully
For Voltamp Transformers Limited

SANKET KANUBHAI RATHOD
Digitally signed by SANKET KANUBHAI RATHOD
Date: 2025.07.29 13:38:30 +05'30'

Sanket Rathod
Company Secretary & Compliance Officer
Encl: A/a.

VOLTAMP TRANSFORMERS LIMITED

COMMENTS ON WORKING RESULTS AND BUSINESS SCENARIO

Date: 29.07.2025
(Rs. In Crores)

1) **SUMMARISED FINANCIAL RESULTS:**

Particulars	**QTR I 2025-26**	**QTR I 2024-25**	**QTR on QTR % age increase /(Decrease)**	**QTR IV 2024-25**	**FY: 2024-25**
Net Sales and Services Income	**423.58**	**428.15**	(1%)	624.81	1934.23
Other Income	35.69	28.79	24%	17.01	84.70
Total Income	**459.27**	**456.94**	1%	**641.82**	**2018.93**
Net Profit before Tax	**104.65**	**101.27**	3%	**129.34**	**436.30**
Less: Gain on Investment (Actual + Marked to Market)	35.21	28.35	24%	15.33	80.19
Operating Profit	69.44	72.92	(5%)	114.01	356.11
EBIDTA MARGIN	**17.15%**	**17.70%**	**(3%)**	**18.63%**	**18.93%**
Volume (MVA)	3260	3526	(8%)	4490	15460

Note:
June quarter invoicing got impacted (Rs.47 crores: 404 MVA) with:

- Customers' project sites not accessible due to water logging with heavy rainfall in June 2025, and
- Solar sector customers encountering land/road and regulatory issues.

2) Break up of OTHER INCOME (Investment) of Rs.35.21 crores for the first quarter 2025-26:

	Rs. /crores
a) Interest Income (Tax Free Bond + Taxable Bond + FDRs)	9.07
b) Dividend Income (Mutual Fund + PMS)	0.01
c) Capital Gain (Short term + Long term) (Debt + Equity) Actual realised capital gain (with original acquisition cost: Rs.1.45 crore)	0.77
d) Net Gain arising on financial assets (designated as FVTPL) (**Mark to Market adjustment)**	25.36

(P.T.O)

3) **WORKING CAPITAL :**

Updated status of receivables, inventory, creditors and investments:

(Rs. in crores)

Sr. No	Particulars	Jun:24	Sep-24	Dec-24	Mar:25	Jun:25
I	Receivables	99.70	160.93	154.61	292.59	73.98
II	Inventory	223.91	314.26	343.63	237.43	294.93
III	Investments	1097.18	995.36	961.20	1055.89	1239.55
IV	Creditors	39.47	23.81	47.03	4.22	24.22

INVENTORY AND RECEIVABLES LEVEL ARE TOTALLY UNDER CONTROL.

4) Recasted Employee cost:

Particulars	**QTR I FY :25-26 (Rs. in crores)**	**QTR I FY :24-25 (Rs. in crores)**
Employee Cost		
a) Under the head: Employee Benefit Expenses	15.53	13.71
b) Under the head: Other Expenses – Labour Charges	7.26	6.15
Total (Rs. in crores)	**22.79**	**19.86**

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

- The global growth outlook has been dampened by escalating trade tensions, primarily triggered by U.S. tariff related uncertainty. In addition to trade-related concerns, geopolitical risks continue to weigh heavily on the global economy, with ongoing conflicts involving Russia and Ukraine, as well as persistent unrest in the Middle East.

- Against the backdrop of global headwinds, including US tariff related uncertainty, lower inflation and sluggish credit growth, the RBI has taken multiple policy initiatives over the last couple of months, all of which are focused on driving growth momentum. Overall, the RBI’s shift towards growth is expected to have wide ranging positive effect. Systematic liquidity and lower borrowing costs make it easier for corporates to expand operations and invest in new projects. Firms with existing debt also benefit from reduced interest payments, freeing up capital for growth initiatives. RBI’s stance signals a commitment to strengthening domestic resilience amid global uncertainties and unlocking India’s economic potential.

  These measures are significant positive and are expected to strengthen the ongoing capex cycle.

(P.T.O)

- Private firms announced new projects worth Rs. 3.5 lakh crores in the quarter ended June, sharply rising from Rs. 1.4 lakh crores in the same period last year. Additionally, capital spending by large central public sector enterprises and key government entities increased to Rs. 62,425 crores, marking a 25% increase compared to the same period last year. The capital expenditure by the central and state governments will act as a cushion in the event of delay in capex spending from export focused projects.

- The Company is currently experiencing a healthy enquiry pipeline. Looking ahead, the business outlook is expected to remain stable, supported by steady domestic demand and continued government initiatives. However, realizations and margins are expected to normalize gradually as new capacity is getting added in the industry.

- The Company aims to sustain its growth momentum in long run. A key challenge going forward will be managing the supply chain amidst rising demand for transformers in both domestic and international markets—particularly in sourcing raw materials and components at budgeted costs and ensuring timely delivery. However, the Company operating management team has proven track record of navigating such challenges in past and delivering on budgeted numbers.

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

The Company is aiming for full utilisation of its manufacturing capacity in the current year also. The new order intake in the current financial year from April 1, 2025, till date has gone up by 33%, compared to last year same period in volume and by 17% in value terms. That give as on date revenue visibility of Rs.1685 crores (14526 MVA) for the current year, including first quarter revenue. In line with its strategic focus, the Company continues to remain selective in order accepting, prioritizing profitability, execution certainty and cashflow. With strong live enquiry pipeline, the Company is confident to add new orders to reach budgeted revenue in next 4 months period.

The Company policy is not to book orders for delivery period beyond nine months as in present market condition with supply chain constraint such fixed price orders run the risk of margin erosion.