

Date: 13th February, 2019

Ref: TRIL/SECT/2018-19/NSE-BSE/COMPL/43

To, The Secretary BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Security Code : 532928	To, The Secretary National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra - Kurla Complex, Bandra (E), Mumbai - 400 051 Trading Symbol : TRIL
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Dear Sir/Madam,

Sub: Presentation

With reference to the captioned subject, we send herewith Presentation on the Unaudited Standalone Financial Results of the Company for the quarter and nine month ended on 30th September, 2018 pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please take the same on your record.

Thanking you,

Yours faithfully,

For Transformers and Rectifiers (India) Limited


Rakesh Kiri
Company Secretary



Encl.: As above



**transformers &
rectifiers (india) ltd**

An ISO 9001:2008, ISO 14001:2004 & BS OHSAS 18001:2007 CERTIFIED

Q3 - FY 2018-19 - Presentation

13th February, 2019

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FINANCIALS - STANDALONE



Particulars (Rs. in Lakhs)	Q3 FY 2019	Q3 FY 2018	9 Month FY 2019	9 Month FY 2018
Revenue from Operations (Gross)	19367	15138	60420	44868
Other Income	218	89	849	437
Total Income	19585	15227	61269	45305
Expenditure				
Cost of Raw Materials	15434	11377	47960	33568
Excise duty on sales	0	0	0	816
Employee Cost	774	740	2286	2238
Other Expenditure	2443	2061	7006	5108
Depreciation	436	371	1272	1073
Finance Cost	781	982	2785	2703
Profit Before Tax	(283)	(304)	(40)	(201)
Less : Tax	(69)	85	(2)	123
Add: Other Comprehensive Income	(3)	(5)	(13)	(16)
PAT	(217)	(394)	(51)	(340)
EBITDA	934	1049	4017	3575
<i>EBITDA Margin</i>	4.8%	6.9%	6.6%	7.9%
<i>PAT Margin</i>	(1.11%)	(2.6%)	(0.08%)	(0.7%)

MAJOR UPDATES



- The Company is lowest in a State Transmission Company's Tender of various rating Transformer amounting to Rs. 29.67 Cr.
- The Company received order from a State Transmission Utility for 400Kv Class Transformers for Rs.15.59 Cr.
- The Company received order from a Export House for 10 Nos. of Power Transformers amounting to Rs. 24.5 Cr.
- The Company received repeat order from a State Transmission Utility for various rating Transformers amounting to Rs. 23.70 Cr.
- The Company received repeat order from another State Transmission Utility for 8 Nos. of Transformers amounting to Rs. 16.38 Cr.
- The Company received order from a Steel Manufacturing Company for various rating Transformers amounting to Rs. 3.40 Cr
- The Company received order from a Renewable Energy Company for Transformers amounting to Rs. 5.10 Cr
- Entry into new Export Markets and dedicated team for Export has resulted into export enquiries and discussions in various stages.

Q3FY19 RESULT HIGHLIGHTS



- The Company has order book valuing Rs. 732 Cr as on 1st February, 2019
- During the Q3FY2019 Revenue from Operations stood at Rs. 193.67 Cr., increased by 28% as compared to Q3FY2018 due to better product mix.
- During the Q3FY2019 EBIDTA margin decreased to 4.8% as compared to 6.9% during Q3FY2018 (EBIDTA Rs. 9.34 Cr as compared to Rs. 10.49 Cr during Q3FY2018) due to higher overheads related to export business.
- During the 9MFY2019, Revenue from Operations stood at Rs. 604.20 Cr., increased by 35% as compared to 9MFY2018 due to better product mix and improved dispatches in 9MFY2019.
- During the 9MFY2019, EBIDTA margin decreased to 6.6% as compared to 7.9% during 9MFY2018 (EBIDTA Rs. 40.17 Cr as compared to Rs. 35.75 Cr during 9MFY2018) due to higher overheads and impact of higher metal prices.

OPERATIONAL PERFORMANCE



Particulars	Q3FY'2019		Q3FY'2018		9MFY'2019		9MFY'2018		FY'2018	
Sales MVA										
Upto 220kV	3615		1820		11977		5393		7616	
Above 220kV	840		3500		3925		9500		14250	
Particulars	Q3FY'2019		Q3FY'2018		9MFY'2019		9MFY'2018		FY'2018	
Sales Breakup - Customer Segment	(Rs. In Crore)	%	(Rs. In Crore)	%	(Rs. In Crore)	%	(Rs. In Crore)	%	(Rs. In Crore)	%
Utilities (SEBs, PGCIL , NTPC etc.)	125	65%	96	64%	396	66%	197	45%	314	46%
Industrial (incl. renewables)	61	32%	43	28%	147	24%	204	46%	307	45%
Exports (Incl. Third Party Exports - Utilities & Power)	7	4%	12	8%	61	10%	39	9%	64	9%
Total	193	100%	151	100%	604	100%	440	100%	685	100%

STRENGTH



In-house technical & design capabilities

- Design & engineering capabilities developed indigenously & in-house enabling the company to achieve greater customization and cater to niche segments
- Designs structured so as to minimize the losses occurring within the transformer
- Unique distinction of being approved by utilities for power transformers up to 400 kV class without any external technological support

Cost Advantage

- Backward integration providing timely & cost-effective access to critical raw material components
- Installation of new machines (oven) has helped reduce cycle time to manufacture transformers

Wide product portfolio and customer base

- Manufacturing entire range of transformers including power generation, T&D, industrial and certain special transformers
- One of the largest manufacturers of furnace transformers
- Preferred supplier to many utilities & industrial companies in India
- Exported transformers to countries such as England, Canada, U.A.E., South Africa, Saudi Arabia & Indonesia

Well positioned to move up the value chain

- Manufacturing customized transformers & providing requisite on-site and after-sales service support
- Robust business model with revenues split almost equally between utilities & industries
- In house capabilities and self reliance by way of backward integration in FY15.
- Supported with strong technical collaboration with ZTR for 765 Kv transformer & with Fuji for 400/765 KV reactors and 400 Kv generator transformer.
- KEMA, Netherlands BV, the world renowned short circuit testing laboratory, Successfully tested our 315 MVA, 400/220/33 kV, 3 phase autotransformer

PRODUCT PORTFOLIO



Distribution Transformers



Furnace Transformers



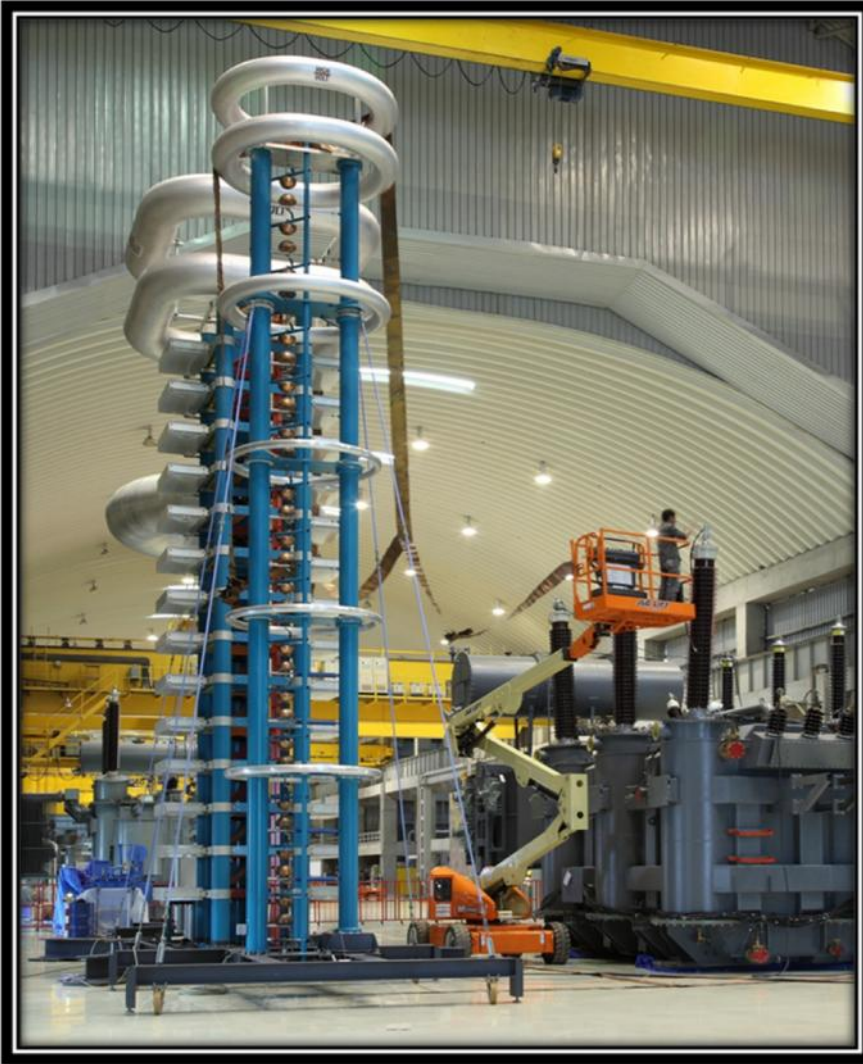
Power Transformers



Rectifier Transformers



Classification of transformers	Range	Types
Power Transformer	Upto 1200 kV class	Generator transformer, Unit Auxiliary transformers, Step up & Step down transformers, Interconnecting Auto transformers, Dual Voltage Primary or Secondary Three winding transformers
Shunt Reactor	Upto 765 kV class	Reactors upto 765 kV class
Distribution Transformers	160 kVA and above	Earthing transformers, Three winding transformers, Step up & Step down transformers, Dual voltage Primary or Secondary
Furnace Transformers	105 kA and above	Arc Furnace, Induction Furnace, Laddle Arc Furnace and Submerged Arc Furnace transformers
Rectifier Transformers	Upto 160 kA DC	For DC power sources for Melt and Chemical Industries



INFRASTRUCTURE

1000 Sq. meter, 25 meter high test bay with shielding suitable for partial discharge measurements

Test Sources

- 3000 kW 50/60 Hz Generator
- 250kV Transformer for High Voltage test
- 0-170kV Source Transformer for losses measurement
- 1500 kW 200Hz Generator
- 50 MVar Capacitor Bank
- 800kV Source Transformer
(provision to increase upto 100MVar)



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THANK YOU

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