

Date: 27th November, 2020

Ref: TRIL/SECT/2020-21/NSE-BSE/COMPL/36

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 of the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended 30th September, 2020 pursuant to Regulation 30 of 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

R. P. Kiri
Rakesh Kiri
Company Secretary



Encl.: As above.



**transformers &
rectifiers (india) ltd**

An ISO 9001:2015, ISO 14001:2015 & ISO 45001 : 2018 CERTIFIED

Q2 - FY 2020-21 - Presentation
27th November, 2020

DISCLAIMER



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FINANCIALS - STANDALONE



Particulars (Rs. in Lakhs)	Q2 FY 2020-21	Q2 FY 2019-20	H1 FY 2020-21	H1 FY 2019-20	F Y 2019-20
Revenue from Operations (Gross)	17,179	14,911	28,696	31,640	68,306
Other Income	102	129	224	1,421	1,696
Total Income	17,281	15,040	28,920	33,061	70,002
Expenditure					
Cost of Raw Materials	12,407	11,441	21,079	23,919	51,559
Employee Cost	657	722	1,269	1,420	2,978
Other Expenditure	2,235	1,395	3,511	4,619	9,155
Depreciation	447	455	889	909	1,793
Finance Cost	1,092	940	2,127	1,984	4,446
Profit Before Tax	443	87	45	210	71
Less : Tax	170	26	15	68	17
Add: Other Comprehensive Income	4	-	7	(1)	17
PAT after Comprehensive Income	277	61	37	141	71
EBITDA	1,982	1,482	3,061	3,103	6,310
EBITDA Margin	11.47%	9.85%	10.58%	9.39%	9.01%
<i>PAT Margin</i>	1.60%	0.41%	0.13%	0.43%	0.10%

Q2 FY 2020-21 RESULT HIGHLIGHTS



Q2 FY 2020-21

- Revenue from Operations stood at Rs. 171.79 Cr increased by 13% as compared to Q2 FY 2019-20 due to better product mix.
- EBIDTA stood at Rs. 19.82 Cr as compared to Rs. 14.82 Cr during Q2FY 2019-20 due to better product mix and reduction in operational expenses.

H1 FY 2020-21

- Revenue from Operations stood at Rs. 289.20 Cr, decreased by 10% as compared to H1 FY 2019-20 due major decrease in sales in H1 2020-21.
- EBIDTA stood at Rs. 30.61 Cr as compared to Rs. 31.03 Cr during H1 FY 2019-20 due to better product mix.

FINANCIALS - STANDALONE



Particulars (Rs. in Lakhs)	As at 30th September 2020	As at 30th September 2019
Share Holders Fund	32,793	32,756
Long Term Borrowing	4,750	4,107
Other Non Current Liabilities	1,109	1,172
Short Term Borrowing	21,643	24,307
Current Liabilities	25,159	27,782
Current Tax Liabilities' (net)	10	-
Total Equity and Liabilities	85,464	90,124
Property, Plant & Equipment	15,625	16,216
Other Non Current Assets	4,704	4,597
Cash and Bank Balances	2,670	3,603
Other Current Assets	62,465	65,708
Total Assets	85,464	90,124

FINANCIALS - CONSOLIDATED



Particulars (Rs. in Lakhs)	Q2 FY 2020-21	Q2 FY 2019-20	H1 FY 2020-21	H1 FY 2019-20	F Y 2019-20
Revenue from Operations (Gross)	17,509	15,394	28,985	32,699	70,095
Other Income	134	108	244	1,386	1,585
Total Income	17,643	15,502	29,229	34,085	71,680
Expenditure					
Cost of Raw Materials	12,193	11,304	20,623	23,767	50,942
Employee Cost	720	787	1,384	1,543	3,236
Other Expenditure	2,600	1,825	4,092	5,474	10,782
Depreciation	489	499	974	994	1,959
Finance Cost	1,118	969	2,179	2,049	4,577
Profit Before Tax	523	118	(23)	258	184
Less : Tax	171	36	(17)	108	81
Add: Other Comprehensive Income	4	-	7	(1)	18
PAT after Comprehensive Income	356	82	1	149	121
EBITDA	2,130	1,586	3,130	3,301	6,720
EBITDA Margin	12.07%	10.23%	10.71%	9.68%	9.38%
<i>PAT Margin</i>	2.02%	0.53%	0.00%	0.44%	0.17%

Q2 FY 2020-21 RESULT HIGHLIGHTS

Consolidated



Q2 FY 2020-21

- Revenue from Operations stood at Rs. 176.43 Cr increased by 11% as compared to Q2FY 2019-20.
- EBIDTA stood at Rs. 21.30 Cr as compared to Rs. 15.86 Cr during Q2FY 2019-20.

H1 FY 2020-21

- Revenue from Operations stood at Rs. 292.29 Cr, decreased by 17% as compared to H1 FY 2020-21.
- EBIDTA stood at Rs. 31.30 Cr as compared to Rs. 33.01 Cr during H1 FY 2020-21.

FINANCIALS - CONSOLIDATED



Particulars (Rs. in Lakhs)	As at 30th September 2020	As at 30th September 2019
Share Holders Fund	34,313	34,314
Long Term Borrowing	4,911	4,142
Other Non Current Liabilities	976	1,083
Short Term Borrowing	22,356	24,971
Current Liabilities	25,701	28,622
Current Tax Liabilities (net)	91	80
Total Equity and Liabilities	88,348	93,212
Property, Plant & Equipment	17,629	18,302
Other Non Current Assets	3,641	3,523
Cash and Bank Balances	2,797	3,705
Other Current Assets	64,281	67,682
Total Assets	88,348	93,212

OPERATIONAL PERFORMANCE



Particulars	Q2 FY 2020-21		Q2 FY 2019-20		H1 FY 2020-21		H1 FY 2019-20		FY 2019-20	
Sales MVA										
Upto 220kV	3444		1171		4446		3364		9008	
Above 220kV	1500		2930		4102		5030		8730	

Particulars	Q2 FY 2020-21		Q2 FY 2019-20		H1 FY 2020-21		H1 FY 2019-20		FY 2019-20	
	In Crore	%	In Crore	%	In Crore	%	In Crore	%	In Crore	%
Sales Breakup - Customer Segment										
Utilities (SEBs, Rail and Utilities etc.)	70	41%	82	55%	130	45%	161	51%	379	56%
Industrial (incl. renewables)	85	50%	61	41%	137	48%	139	44%	249	36%
Exports (Incl. Third Party Exports - Utilities & Power)	16	9%	6	4%	19	7%	16	5%	55	8%
Total	171	100%	149	100%	286	100%	316	100%	683	100%

Orders in Hand



- The Company has order book valuing Rs. 1135 Cr. as on 31st October, 2020
- The Company has received Export orders from Various Countries amounting to Rs. 47 Cr.
- The Company has received Large Order form State Utility amounting to Rs. 41 Cr.
- The Company has received Large Orders from Private Companies amounting to Rs. 25 Cr.
- The Company has received Prestigious Order from One of the Large Group for Solar amounting to Rs. 5 Cr.
- The Company has received order for Renewable Energy from private Companies amounting to Rs. 12 Cr.
- The Company has received Order from related to one of the Government Department amounting to Rs. 28 Cr.
- The Company has received order for Hydro Power from one of the State PSUs amounting to Rs. 6 Cr.

The outbreak of COVID-19 pandemic globally and in India is causing significant disturbance and slow down of economic activity, COVID 19 has caused interruption in production, supply chain disruption, unavailability of personnel, etc. during last week of March, 2020 and thereafter.

The management of the Company has exercised due care in concluding significant accounting judgments and estimates in preparation of the financial results. In assessing the recoverability of Trade receivables, the Company has considered subsequent recoveries, past trends, credit risk profiles of the customers and internal and external information available up to the date of issuance of these financial results. In assessing the recoverability of inventories, the Company has considered the latest cost of buying, customer orders on hand and margins.

Based on the above assessment, the Company is of the view that the carrying amounts of Trade receivables and inventories are expected to be realisable to the extent shown in the financial results. The Company will continue to monitor the development.

Production activities are at ramp stage from June 20 with little disturbance however all proactive majors have been taken care for the safety of employees.

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.
- 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



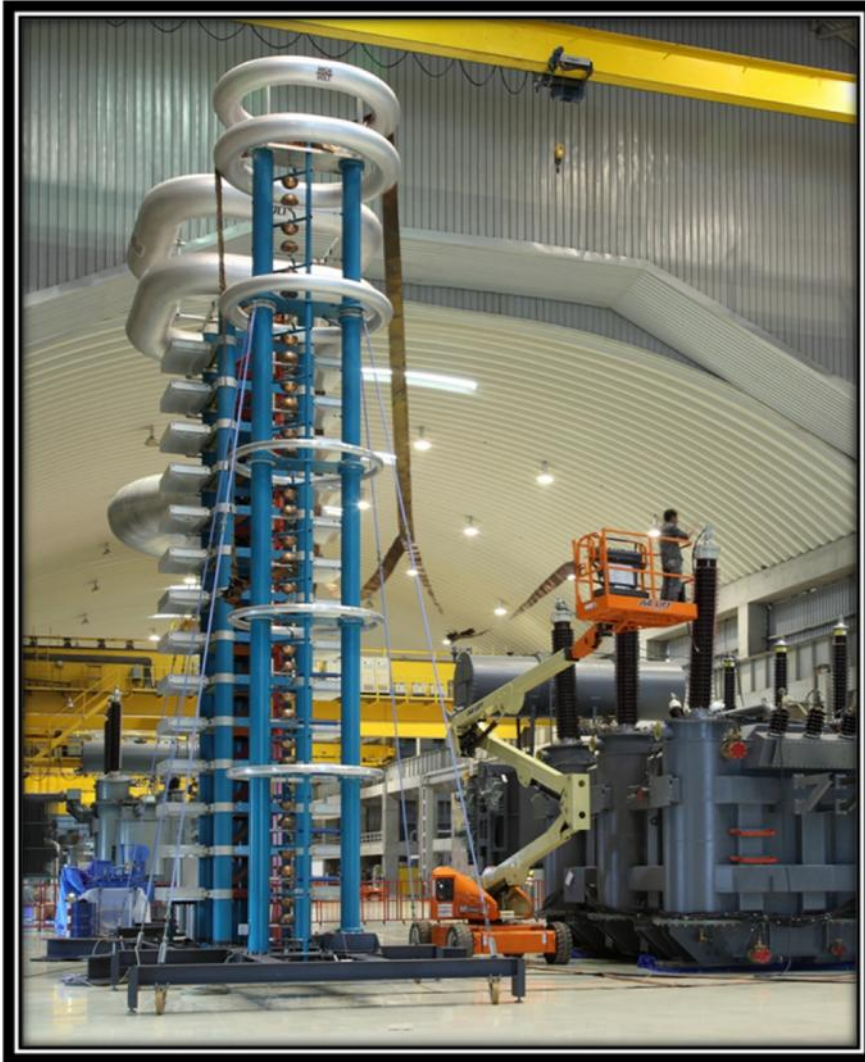
Power Transformers



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)



An ISO 9001:2015, ISO 14001:2015 & ISO 45001 : 2018 CERTIFIED

THANK YOU

www.transformerindia.com