

Date: 29th May, 2018

Ref: TRIL/SECT/2018-19/NSE-BSE/COMPL/10

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 for Conference Call

With reference to the captioned subject, we send herewith Presentation for Conference Call to be held on today at 02:30 p.m. on the Audited Standalone and Consolidated Financial Results of the Company for the financial year ended on 31st March, 2018 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. K. Kiri
Rakesh Kiri
Company Secretary



Encl.: As above



**transformers &
rectifiers (india) ltd**

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

**Q4 - FY 2017-18 - Presentation
29th May, 2018**

DISCLAIMER



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FINANCIALS - STANDALONE



Particulars (Rs. in Lakhs)	Q4 FY 2018	Q4 FY 2017	FY 2018	FY 2017
Revenue from Operations (Gross)	24454	20271	69322	86986
Other Income	258	465	695	781
Total Income	24712	20736	70017	87767
Expenditure				
Cost of Raw Materials	19113	13734	52681	61735
Excise duty on sales	-	1456	816	6762
Employee Cost	785	728	3023	2655
Other Expenditure	2455	2450	7553	8314
Depreciation	397	318	1470	1345
Finance Cost	1084	842	3787	3641
Profit Before Tax	888	1208	687	3315
Less : Tax	127	385	250	1122
Add: Other Comprehensive Income	15	(16)	(1)	(21)
PAT (Inc. Comprehensive Income)	776	807	436	2172
EBITDA	2369	2368	5944	8301
EBITDA Margin	9.59%	11.42%	8.49%	9.46%
PAT Margin	3.08%	3.97%	0.62%	2.50%

FINANCIALS - STANDALONE



Particulars (Rs. in Lakhs)	As at 31st March 2018	As at 31st March 2017
Share Holders Fund	32170	31734
Long Term Borrowing	3246	3805
Other Non Current Liabilities	258	178
Short Term Borrowing	27661	15004
Current Liabilities	42145	33433
Deferred Liabilities (net)	75	0
Total Equity and Liabilities	105555	84154
Property, Plant & Equipment	16131	15314
Other Non Current Assets	4906	4267
Cash and Bank Balances	4012	2301
Other Current Assets	80506	62272
Total Assets	105555	84154

FINANCIALS - CONSOLIDATED



Particulars (Rs. in Lakhs)	FY'2018	FY'2017
Revenue from Operations (Gross)	72383	88997
Other Income	576	632
PAT	624	2399
EBIDTA	6574	8854
EBIT	4963	7380
Share Holders Fund	1326	1326
Net worth	33745	33121
Debt	31178	19404
Net Block	17976	17158
Net Current Assets (Excluding Cash and Debt)	82798	64627
Cash and Bank Balances (Including FD)	4105	2405

MAJOR HIGHLIGHTS



- 22,740 MVA manufactured in FY2018 which is second highest in the history of the Company.
- The Company manufactured about 30 No. of 500MVA Transformers which is highest no. of 500MVA Transformer manufactured in one FY in the history of T&R. This includes 14 No. 500MVA single Phase Balance 16 No. 500MVA 400kV 3 Phase.
- The Company received a breakthrough large order from UPPTCL during the year for supply of 3 No. 500MVA 400kV, 41 No. 63MVA 132kV and 12 No. 160MVA 220kV Power Transformer and 1 No. 125MVAr 400 kV Reactor.
- The Company received breakthrough orders for exports for 160MVA & 220MVA Power Transformer and 160MVA Electric Arc Furnace Transformers for Exports to Australia & Russia.
- The Company received repeat order from POWERGRID for supply of various Transformers up to 500MVA 400kV.

MAJOR HIGHLIGHTS



- The Company has successfully supplied and installed over 50 No. of Transformers with Environment Friendly Ester Fluid upto 66kV.
- The Company successfully completed execution of 4 No 500MVA 500kV order from Godrej account PGCIL during Q4.
- The Company successfully manufactured and supplied 1st 500MVA 400kV 3 Phase Transformers to TSTRANSCO during Q4.
- The Company received repeat order from TSTRANSCO for supply of 8 No 50 MVA 132/33kV and 4 No 80 MVA 132/33kV Power Transformers.
- The Company received repeat order for 5 No 25MVAr 220kV Reactors from GETCO.
- The Company will be completing the supply of first lot of 765 kV class of reactors to PGCIL making it eligible for regular supply of reactors upto 765 kV Class

MAJOR HIGHLIGHTS



- The Company has order book of 26643 MVA valuing Rs. 894 Cr as on 30th April, 2018.
- During the Q4FY2018 Revenue from Operations stood at Rs. 245 Cr., increase by 30% as compared to Q4FY2017 with improved dispatches and normalized pace of down stream projects.
- During the Q4FY2018 EBIDTA margin stood at 9.6% as compared to 11.4% during Q4FY2017 (EBIDTA Rs. 23.69 Cr as compared to Rs. 23.68 Cr during Q4FY2017)
- During the FY2018, Revenue from Operations stood at Rs. 693 Cr., decline by 15% as compared to FY2017 due to higher complexity index of transformers during FY2018 and big third party export sales in FY2017.
- During the FY2018, EBIDTA margin stood at 8.5% as compared to 9.5% during FY2017 (EBIDTA Rs. 59.44 Cr as compared to Rs. 83.01 Cr during FY2017) due to overheads absorption on lower volumes.

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

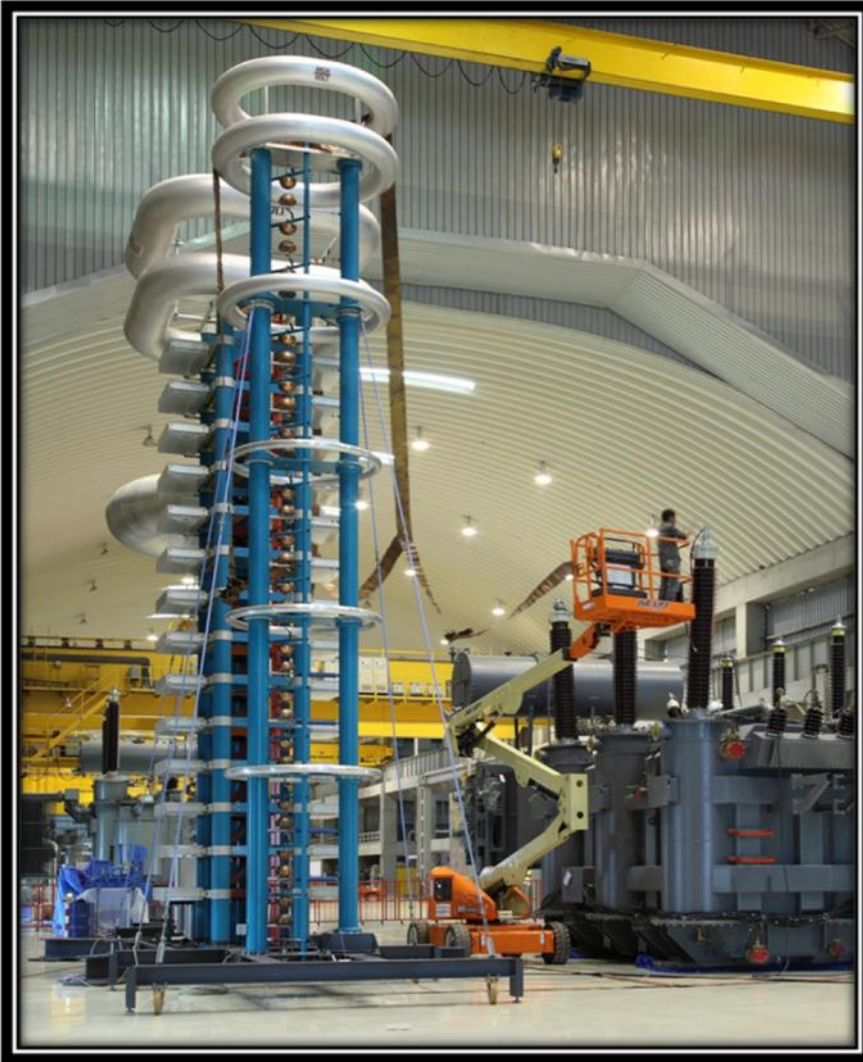


Classification of transformers	Range	Types
Power Transformer	Upto 1200 kV class	Generator transformer, Unit Auxiliary transformers, Step up & Step down transformers, Interconnecting Auto transformers, Dual Voltage Primary or Secondary Three winding transformers
Shunt Reactor	Upto 765 kV class	Reactors 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

OPERATIONAL PERFORMANCE



Particulars	Q4FY'2018		Q4FY'2017		FY'2018		FY'2017	
Production and Sales								
Revenue (Rs. in Crores) excl. Excise	245		188		685		802	
Production (MVA)	6062		5966		22740		24428	
Sales (MVA)	6960		7165		21866		23617	
Particulars	Q4FY'2018		Q4FY'2017		FY'2018		FY'2017	
Sales Breakup - Customer Segment	(Rs. In Crore)	%	(Rs. In Crore)	%	(Rs. In Crore)	%	(Rs. In Crore)	%
Utilities (SEBs, PGCIL , NTPC etc.)	114	47%	66	35%	314	46%	214	27%
Industrial (incl. renewables)	107	43%	107	57%	307	45%	221	28%
Exports (Incl. Third Party Exports - Utilities & Power)	24	10%	15	8%	64	9%	367	45%
Total	245	100%	188	100%	685	100%	802	100%



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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