



Date: 13th November, 2024

Ref: TARIL/SECT/2024-25/NSE-BSE/COMPL/074

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

Sub: Acquiring controlling stake in Posco Poggenamp Electrical Steel Private Limited, a CRGO manufacturing and processing facility

In compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and SEBI Circular No. SEBI/HO/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, we hereby inform you that Transformers and Rectifiers (India) Limited (the "Company") has decided to make a strategic investment in Posco Poggenamp Electrical Steel Private Limited (the "Investee Company") by acquiring a controlling stake. To facilitate this, the Company has signed a Term Sheet on 12th November, 2024.

Details as required under Regulation 30 of SEBI LODR read with SEBI Circular No. SEBI/HO/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is mentioned.

Particulars	Details
Name of the target entity, details in brief such as size, turnover etc.;	Posco Poggenamp Electrical Steel Private Limited manufactures of CRGO laminations for Transformer & Reactors up to 765 kV class / 500 MVA and capable to process up to 1200 kV class/1000 MVA rating. It's installed capacity of 24000 MT/ per annum. One of the largest and finest facility of India with all approvals in place.
Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	Not a Related Party Transaction

CIN No.: L33121GJ1994PLC022460

Industry to which the entity being acquired belongs;	Power Sector
Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	<p>CRGO electrical steel is a critical Raw Material for any transformer and Reactor, comprising about 33% to 35% of their Raw Material Cost & is almost 50% of MVA in terms of capacity. Reliable performance of transformer or Reactor hinges on stringent manufacturing standards and precise process control when processing CRGO steel of the desired specifications. By establishing a dedicated CRGO processing plant, TARIL ensures tighter control over the quality and consistency of electrical steel, the most important part of entire supply chain as well as more efficient management of this vital raw material for any product upto 1200kV and 500 MVA.</p> <p>This strategic acquisition is designed to optimize supply chain management, improve operational efficiency, and expand TARIL's market presence, particularly in the growing energy and infrastructure sectors. It also reflects the company's ongoing commitment to supporting India's clean energy initiatives. This acquisition is a major milestone for TARIL towards the 100% backward integrated company in time to come.</p> <p>Additionally, TARIL has signed a long-term supply contract with the electrical steel mills to guarantee a steady supply of mother coils for long term, further securing the reliability of its supply chain. With this acquisition, TARIL will be fully integrated for CRGO Processing, enabling it to better meet both internal needs and external market demand.</p> <p>This acquisition will also help Company to strengthen its EBITDA margins at Standalone as well as on consolidation level.</p>

Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
Indicative time period for completion of the acquisition;	Not Applicable
Consideration - whether cash consideration or share swap or any other form and details of the same;	Cash Consideration
Cost of acquisition and/or the price at which the shares are acquired & Percentage of shareholding / control acquired and / or number of shares acquired;	The Company is acquiring a controlling stake in the Investee Company
Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 year's turnover, country in which the acquired entity has presence and any other significant information (in brief);	I) Product/line of business: Posco Poggenamp Electrical Steel Private Limited is engaged in manufacturing & processing of CRGO Lamination as well as Built up Cores for the power and distribution transformer and reactors sectors. II) Date of Incorporation: 23 rd Dec., 2010 III) Country of presence: India

Please take the same on your records

Thanking you,

Yours faithfully,

For Transformers and Rectifiers (India) Limited

Chanchal S S Rajora
CFO & Advisor to the Board

TARIL is one of the leading manufacturers of a wide range of transformers globally. Today TARIL is second largest Transformer manufacturing company based on Capacity in India. It has capability to develop world class power, distribution, furnace and specialty transformers with world class infrastructure at three plants around the city of Ahmedabad (Gujarat, India). TARIL is managed by a highly skilled and experienced team of approximately 1200 employees, who consistently ensure that each and every activity factors in an adherence to high quality benchmarks established by the organisation.

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