

Date: 14th August, 2019

Ref: TRIL/SECT/2019-20/NSE-BSE/COMPL/16

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: Submission of Unaudited Standalone and Consolidated Financial Results along with Limited Review Report pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended on 30th June, 2019

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we send herewith following duly taken on record by the Board of Directors of the Company:

1. Unaudited Standalone and Consolidated Financial Results for the quarter ended 30th June, 2019
2. Statutory Auditor's Limited Review Report on Standalone and Consolidated Financial Results

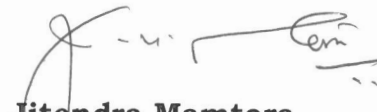
The Meeting of Board of Director commenced at 12:00 Noon and concluded at 01:30 p.m.

Request you to take the same on your records

Thanking you,

Yours faithfully,

For Transformers and Rectifiers (India) Limited


Jitendra Mamtora
Chairman and Whole-time Director
(DIN: 00139911)



Registered Office : Survey No. 427 P/3-4, & 431 P/1-2, Sarkhej-Bavla Highway, Moraiya, Taluka: Sanand, Dist. Ahmedabad, Gujarat-382213

CIN :L33121GJ1994PLC022460 E-Mail: cs@transformerindia.com, Website: www.transformerindia.com

Statement of Standalone Unaudited Financial Results for the Quarter ended 30th June, 2019

(Rs. In Lakhs)

Sr No.	Particulars	STANDALONE			
		Quarter Ended			Year Ended
		30.06.2019 (Unaudited)	31.03.2019 (Audited)	30.06.2018 (Unaudited)	31.03.2019 (Audited)
1	Income				
	a. Revenue from Operations (Gross)	16,729	22,917	22,373	83,282
	b. Other Income	192	172	91	1,023
	Total Income	16,921	23,089	22,464	84,305
2	Expenses				
	a. Cost of Materials Consumed	14,038	14,639	15,463	60,850
	b. Changes in inventories of Finished Goods & Work-In-Progress	(1,560)	3,074	2,386	4,823
	c. Employee benefits expenses	698	696	737	2,982
	d. Finance Cost	1,044	1,243	1,047	4,489
	e. Depreciation & Amortization Expense	454	425	407	1,697
	f. Other Expense	2,124	2,180	2,052	8,672
	Total Expenses	16,798	22,257	22,092	83,513
3	Profit/(Loss) before tax (1-2)	123	832	372	792
	Tax expense				
	- Current Tax	-	53	92	53
	- Deferred Tax	42	245	37	224
	- Tax Adjusted Earlier Year	-	1	-	20
		42	299	129	297
5	Profit/(Loss) for the period (3-4)	81	533	243	495
6	Other comprehensive Income / (expenses)				
	(a) Items that will not be reclassified to profit or loss				
	Re-measurement of the defined benefit plans	(1)	51	(10)	31
	- Tax impact	-	(18)	4	(11)
7	Total comprehensive income (5+6)	80	566	237	515
8	Paid-up equity share capital of face value of Re. 1/- each	1,326	1,326	1,326	1,326
9	Other Equity				31,359
10	Earnings Per Share (EPS) (Not Annualised)				
a	Basic EPS	0.06	0.40	0.18	0.37
b	Diluted EPS	0.06	0.40	0.18	0.37

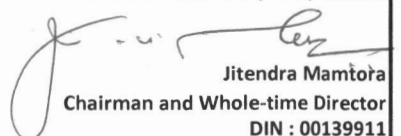
Notes :

- The above standalone unaudited Financial Results have been reviewed and recommended by the Audit Committee and taken on record and approved by the Board of Directors in their respective meetings held on 14th August, 2019. These standalone unaudited financial results for the quarter ended on 30th June, 2019 have been reviewed by the Statutory Auditors as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- The Company has adopted Ind AS 116 "Leases" effective 1st April, 2019, using modified retrospective method with a transition option to recognise "Right of Use" asset at an amount equal to the lease liability, adjusted for prepayments, if any. The impact of adoption of said Ind AS has resulted in recognition of a Right-of-Use (ROU) assets of Rs. 187.13 Lakhs and corresponding lease liability of Rs. 187.13 Lakhs as at 1st April, 2019. It has also resulted into decrease in profit before tax by Rs. 2.73 Lakhs for the quarter ended 30th June, 2019. There is no impact on retained earnings as at 1st April, 2019.
- Figures for the quarter ended 31st March, 2019 as reported in these standalone financial results are balancing figures between the audited figures in respect of the full financial year and published year to date reviewed figures upto third quarter of the financial year 2018-19.
- The operations of the company are limited to one segment, namely Manufacturing of Transformers.
- Figures of the previous periods have been re-grouped/ re-arranged wherever necessary, to conform to current quarter's classification.

Place : Ahmedabad
Date : 14th August, 2019



For Transformers and Rectifiers (India) Limited


Jitendra Mamtoora
Chairman and Whole-time Director
DIN : 00139911

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON REVIEW OF STANDALONE INTERIM FINANCIAL RESULTS

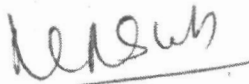
To,
The Board of Directors
Transformers & Rectifiers (India) Limited

We have reviewed the accompanying Statement of Standalone unaudited financial results of Transformers & Rectifiers (India) Limited ("the Company") for the quarter ended 30th June 2019 (hereinafter referred to as "the Statement" and initialed by us for the purpose of identification), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For K. C. Mehta & Co.,
Chartered Accountants
Firm's Registration No. 106237W



Neela R. Shah
Partner
Membership No. 045027
UDIN: 19045027AAAADG2547
Place: Ahmedabad
Date: 14th August, 2019



Sr No.	Particulars	CONSOLIDATED			
		Quarter Ended			Year Ended
		30.06.2019 (Unaudited)	31.03.2019 (Audited)	30.06.2018 (Unaudited)	31.03.2019 (Audited)
1	Income				
	a. Revenue from Operations (Gross)	17,305	24,087	22,663	85,544
	b. Other Income	178	141	80	965
	Total Income	17,483	24,228	22,743	86,509
2	Expenses				
	a. Cost of Materials Consumed	14,008	15,134	15,327	60,934
	b. Changes in inventories of Finished Goods & Work-In-Progress	(1,545)	3,110	2,364	4,679
	c. Employee benefits expenses	756	763	792	3,240
	d. Finance Cost	1,080	1,267	1,075	4,597
	e. Depreciation & Amortization Expense	495	462	447	1,852
	f. Other Expense	2,549	2,652	2,366	10,342
	Total Expenses	17,343	23,388	22,371	85,644
3	Profit/(Loss) before share of profits/(loss) of joint venture and Tax (1-2)	140	840	372	865
4	Share of profit/(loss) of joint venture	-	-	-	-
5	Profit/(Loss) before tax (3-4)	140	840	372	865
	Tax expense				
	- Current Tax	29	129	92	124
	- Deferred Tax	43	225	37	35
	- Tax Adjusted Earlier Year	-	5	-	196
	Net tax expense	72	359	129	355
7	Profit/(Loss) for the period(5-6)	68	481	243	510
8	Other comprehensive Income / (expenses)				
	- items that will not be reclassified to profit or loss		1		1
	- Remeasurement of Defined Benefit Obligation	(1)	51	(10)	31
	- Income tax liability of items that will not be reclassified to profit or loss	-	(18)	4	(11)
9	Total comprehensive income (7+8)	67	515	237	531
	Profit for the year attributable to:				
	- Owners of the Company	43	423	231	451
	- Non-controlling interests	25	58	12	59
	Other comprehensive income for the year				
	- Owners of the Company	(1)	34	(6)	21
	- Non-controlling interests	-	-	-	-
	Total comprehensive income for the year				
	- Owners of the Company	42	457	225	472
	- Non-controlling interests	25	58	12	59
10	Paid-up equity share capital of face value of Re. 1/- each	1,326	1,326	1,326	1,326
11	Other Equity				32,215
12	Earnings Per Share (EPS)				
	a Basic EPS	0.03	0.32	0.17	0.34
	b Diluted EPS	0.03	0.32	0.17	0.34

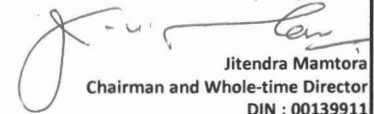
Notes :

- The above consolidated unaudited Financial Results have been reviewed and recommended by the Audit Committee and taken on record and approved by the Board of Directors in their respective meetings held on 14th August, 2019. The consolidated unaudited financial results for the quarter ended on 30th June, 2019 have been reviewed by the Statutory Auditors as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- The Group has adopted Ind AS 116 "Leases" effective 1st April, 2019, using modified retrospective method with a transition option to recognise "Right of Use" asset at an amount equal to the lease liability, adjusted for prepayments, if any. The impact of adoption of said Ind AS has resulted in recognition of a Right-of-Use (ROU) assets of Rs. 187.13 Lakhs and corresponding lease liability of Rs. 187.13 Lakhs as at 1st April, 2019. It has also resulted into decrease in profit before tax by Rs. 2.73 Lakhs for the quarter ended 30th June, 2019. There is no impact on retained earnings as at 1st April, 2019.
- The operations of the Group are limited to one segment, namely Manufacturing of Transformers and its components.
- Figures of the previous periods have been re-grouped/ re-arranged wherever necessary, to conform to current quarter's classification.

Place : Ahmedabad
Date : 14th August, 2019



For Transformers and Rectifiers (India) Limited


Jitendra Mamtara
Chairman and Whole-time Director
DIN : 00139911

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE CONSOLIDATED INTERIM FINANCIAL RESULTS

To,
The Board of Directors
Transformers & Rectifiers (India) Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Transformers & Rectifiers (India) Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries collectively referred to as "the Group") and its joint venture for the quarter ended 30th June, 2019 (hereinafter referred to as "the Statement" and initialed by us for the purpose of identification), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarters ended 31st March, 2019 and 30th June, 2018, as reported in these financial results have been approved by the Holding Company's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the applicable Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited to making inquiries, primarily of the persons responsible for financial and accounting matters, and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Sr. No.	Name of the entity
A	Subsidiaries
1	Transpares Limited
2	Transweld Mechanical Engineering Works Limited
3	TARIL Infrastructure Limited
4	Savas Engineering Company Private Limited
5	Vortech Private Limited
B	Joint Venture
1	T & R Jingke Electrical Equipments Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013, as



K C Mehta & Co.

Chartered Accountants

amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial results of following subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total revenues, total net profit after tax and total comprehensive income as under for the quarter ended 30th June, 2019:

(Rs. in lakhs)


Name of Entity	Total Revenues	Total Net Profit after tax	Total Comprehensive Income
A) Subsidiary			
Transpares Limited	838.25	50.51	50.51
Transweld Mechanical Engineering Works Limited	312.66	(26.05)	(26.05)
TARIL Infrastructure Limited	5.13	(6.47)	(6.47)
Savas Engineering Company Private Limited	505.09	(32.01)	(32.01)
Vortech Private Limited	20	19.97	19.97

We did not review the interim financial results of joint venture Company, T&R Jingke Electrical Equipments Private Limited for the quarter ended 30th June, 2019. This Statement includes Holding Company's Proportionate share in net profit/(Loss) including other comprehensive income of Rs Nil Lakhs in the said joint venture for the Quarter ended 30th June, 2019.

The interim financial results of one partly owned subsidiary namely Transpares Limited, have been reviewed by other auditors, whose report has been furnished to us by the Management. The interim financial results of other entities have been certified by the Management and have been furnished to us. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and Joint Venture is based solely on the report of other auditors and Management certified financial results, as described above, and procedures performed by us as stated in paragraph 3 above.

Our Conclusion on the Statement is not modified in respect of the above matter.

For K. C. Mehta & Co.
Chartered Accountants
Firm's Registration No. 106237W


Neela R. Shah
Partner
Membership No. 045027
UDIN: 19045027AAAADH2358
Place: Ahmedabad
Date: 14th August, 2019

