



**Date: 10<sup>th</sup> January, 2023**  
**Ref: TRIL/SECT/2022-23/NSE-BSE/COMPL/48**

**To,**  
**BSE Limited**  
**Phiroze Jeejeebhoy Towers,**  
**Dalal Street,**  
**Mumbai - 400 001**  
**Security Code : 532928**

Dear Sir/Madam,

**Sub: Clarification on Price Movement**

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This is with reference to your email dated 10<sup>th</sup> January, 2023 from BSE Limited regarding significant movement in the price of our security; we wish to submit the following:

The Company has regularly made all the necessary disclosures that have a bearing on the operation/performance of the Company pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 from time to time. The change in the prices of the equity shares of the Company was subject to market conditions and the management of the Company is in no way connected with any such movement in equity prices.

Please take the same on your record.

Thanking you,

**For Transformers and Rectifiers (India) Limited**

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

*T & R is one of the leading manufacturers of a wide range of transformers globally. Today T & R 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). T & R 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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