



Date: 10th August, 2021

Ref: TRIL/SECT/2021-22/NSE-BSE/COMPL/22

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, 2021

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. Statement of Unaudited Standalone and Consolidated Financial Results for the quarter ended 30th June, 2021
2. Statutory Auditor's Limited Review Report on Standalone and Consolidated Financial Results for the quarter and half year ended 30th June, 2021

The Meeting of Board of Director commenced at 12:00 Noon and concluded at 01:25 p.m.

Request you to take the same on your records

Thanking you,

Yours faithfully,

For Transformers and Rectifiers (India) Limited

**Rakesh Kiri
Company Secretary and Compliance Officer**

Encl.: As above

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.

CIN No.: L33121GJ1994PLC022460

Regd. Office : Survey No. 427 P/3-4, & 431 P/1-2, Sarkhej-Bavla Highway, Moraiya, Tal.: Sanand, Dist.: Ahmedabad 382 213.
Tel.: 91 - 2717 - 661661 Fax: 91 - 2717 - 661716 E-mail: info@transformerindia.com Website: www.transformerindia.com

INDEPENDENT AUDITORS' REVIEW REPORT ON THE UNAUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY

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

We have reviewed the accompanying Statement of unaudited Standalone financial results of **Transformers and Rectifiers (India) Limited** ("the Company") for the quarter ended June 30, 2021 (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.

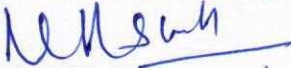
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India 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.

Emphasis of Matter

We draw attention to Note 2 of the accompanying Statement, which describes the impact of Coronavirus disease 2019 (COVID-19) on the operations and financials of the Company.

Our conclusion is not modified in respect of this matter.

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


Neela R. Shah
Partner
Membership No. 045027
UDIN: 21045027AAAAFE5179
Place: Vadodara
Date: August 10, 2021



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

CIN :L33121GJ1994PLC022460 E-Mail: cs@transformerindia.com, Website: www.transformerindia.com
Statement of Unaudited Standalone Financial Results for the Quarter ended June 30, 2021

(Rs. In Lakhs)

Sr No.	Particulars	STANDALONE			
		Quarter Ended			Year Ended
		30.06.2021 (Unaudited)	31.03.2021 (Audited)	30.06.2020 (Unaudited)	31.03.2021 (Audited)
1	Income				
	a. Revenue from Operations (Gross)	21,319	27,596	11,517	72,686
	b. Other Income	286	682	122	982
	Total Income	21,605	28,278	11,639	73,668
2	Expenses				
	a. Cost of Materials Consumed	19,208	21,687	6,257	53,836
	b. Changes in inventories of Finished Goods & Work-In-Progress	(2,404)	(120)	2,415	938
	c. Employee benefits expenses	754	690	612	2,602
	d. Finance Cost	992	1,226	1,035	4,492
	e. Depreciation & Amortization Expense	408	437	442	1,767
	f. Other Expense	2,250	3,452	1,276	8,959
	Total Expenses	21,208	27,372	12,037	72,594
3	Profit/(Loss) before tax (1-2)	397	906	(398)	1,074
	Tax expense				
	- Current Tax	117	100	-	141
4	- Deferred Tax	20	182	(155)	232
	- Tax Adjusted Earlier Year	2	2	-	6
		139	284	(155)	379
5	Profit/(Loss) for the period (3-4)	258	622	(243)	695
6	Other comprehensive Income / (expenses)				
	- items that will not be reclassified to profit or loss				
	- Remeasurement of Defined Benefit Obligation	5	(6)	5	9
	- Income tax liability of items that will not be reclassified to profit or loss	(2)	2	(2)	(3)
7	Total comprehensive income (5+6)	261	618	(240)	701
8	Paid-up equity share capital of face value of Re. 1/- each	1,326	1,326	1,326	1,326
9	Other Equity				32,130
10	Earning Per Share (EPS)				
a	Basic EPS	0.19	0.47	(0.18)	0.52
b	Diluted EPS	0.19	0.47	(0.18)	0.52

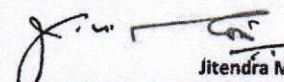
Notes :

- The above Standalone unaudited Financial Results for the quarter ended on June 30, 2021 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 August 10, 2021. The same 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 assessed internal and external information upto the date of approval of the unaudited financial results while reviewing the recoverability of assets, adequacy of financial resources, performance of contractual obligations, ability to service the debt & liabilities, etc. Based on such assessment, the company expects to fully recover the carrying amounts of the assets and comfortably discharge its debts & obligations. Hence, the management does not envisage any material impact on the unaudited standalone financial results of the company for the quarter ended June 30, 2021. Further, the Company will continue to closely monitor any material changes to future economic conditions. As the COVID-19 situation continues to evolve in India and globally, the impact on future operations would depend upon how the uncertainties associated with pandemic's nature and duration unfold.
- The operations of the company are limited to one segment, namely Manufacturing of Transformers.
- The comparative figures for the quarter ended March 31, 2021 are balancing figures between the audited figures in respect of full financial year and published year to date reviewed figures upto third quarter of the financial year 2020-21.
- Figures of previous periods have been regrouped /rearranged wherever necessary, to make them comparable.

Place : Ahmedabad
Date : August 10, 2021



For Transformers and Rectifiers (India) Limited


Jitendra Mamtara
Chairman and Whole time Director
DIN: 00139911

INDEPENDENT AUDITORS' REVIEW REPORT ON THE UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY

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

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Transformers and Rectifiers (India) Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries collectively referred to as "the Group") and its share of net profit after tax and total comprehensive income of its joint venture for the quarter ended June 30, 2021 (hereinafter referred to as "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.
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 ("Act"), 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 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.

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
B	Joint Venture
1	T&R Switchgear Private Limited (formerly known as 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 Ind AS prescribed under section 133 of the Act, 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.

6. Emphasis of Matter

We draw attention to Note 2 of the accompanying unaudited consolidated financial results, which describes the impact of Coronavirus disease 2019 (COVID-19) on the operations and financials of the Group.

Our conclusion is not modified in respect of this matter.

7. Other Matters

We did not review the interim financial results of following subsidiaries included in the unaudited consolidated financial results, whose interim financial results reflect total revenues, total net profit after tax and total comprehensive income as under for the quarter ended June 30, 2021:

(Rs. in lakhs)

Name of entity	Total Revenues	Total Profit tax	Net after	Total Comprehensive Income
A) Subsidiary				
Transpares Limited	595.19		22.32	22.32
Transweld Mechanical Engineering Works Limited	218.88		-1.50	-1.50
TARIL Infrastructure Limited	-		-0.09	-0.09
Savas Engineering Company Private Limited	585.89		12.74	12.74

The interim financial results of above-referred subsidiaries have been reviewed by other auditors, whose reports have been furnished to us by the Management.

We also did not review the interim financial results of joint venture company, T&R Switchgear Private Limited (formerly known as T&R Jingke Electrical Equipments Private Limited) for the quarter ended June 30, 2021. This Statement includes Holding Company's Proportionate share in net loss including other comprehensive income of Rs Nil in the said joint venture company for the quarter ended June 30, 2021. The interim financial results of said joint venture company have been reviewed by other auditors, whose report has been furnished to us by the Management.



K C Mehta & Co.

Chartered Accountants

Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of above-referred subsidiaries and joint venture company is based solely on the reports of other auditors and procedures performed by us as stated in paragraph 3 above.

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

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

Neela R. Shah

Neela R. Shah
Partner
Membership No. 045027
UDIN: 21045027AAAAFF8986
Place: Vadodara
Date: August 10, 2021



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 Unaudited Consolidated Financial Results for the Quarter ended June 30, 2021

(Rs. In Lakhs)

Particulars	Quarter Ended			Year Ended
	30.06.2021	31.03.2021	30.06.2020	31.03.2021
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1 Income				
a. Revenue from Operations (Gross)	21,699	28,378	11,476	74,208
b. Other Income	272	621	110	960
Total Income	21,971	28,999	11,586	75,168
2 Expenses				
a. Cost of Materials Consumed	19,245	21,828	6,050	53,421
b. Changes in inventories of Finished Goods & Work-In-Progress	(2,514)	(307)	2,380	729
c. Employee benefits expenses	814	758	664	2,844
d. Finance Cost	1,027	1,265	1,061	4,621
e. Depreciation & Amortization Expense	449	477	485	1,934
f. Other Expense	2,513	3,941	1,492	10,366
Total Expenses	21,534	27,962	12,132	73,915
3 Profit/(Loss) before share of profits/(loss) of associates and joint ventures and Tax (1-2)	437	1,037	(546)	1,253
4 Share of profit/(loss) of associates and joint ventures	-	-	(2)	(2)
5 Profit/(Loss) before tax (3+4)	437	1,037	(548)	1,251
Tax expense				
- Current Tax	125	130	-	212
- Deferred Tax	25	239	(188)	264
- Tax Adjustment of Earlier Years	2	8	-	12
	152	377	(188)	488
7 Profit/(Loss) for the period(5-6)	285	660	(360)	763
8 Other comprehensive Income / (expenses)				
- items that will not be reclassified to profit or loss				
- Remeasurement of Defined Benefit Obligation	5	(6)	5	9
- Income tax liability of items that will not be reclassified to profit or loss	(2)	2	(2)	(3)
- items that will be reclassified to profit or loss				
9 Total comprehensive income (7+8)	288	656	(357)	769
Profit for the year attributable to:				
- Owners of the Company	276	656	(351)	706
- Non-controlling interests	9	4	(9)	57
Other comprehensive income for the year				
- Owners of the Company	3	(4)	3	6
- Non-controlling interests	-	-	-	-
Total comprehensive income for the year				
- Owners of the Company	279	652	(348)	712
- Non-controlling interests	9	4	(9)	57
10 Paid-up equity share capital of face value of Re. 1/- each	1,326	1,326	1,326	1,326
11 Other Equity				32,966
12 Earning Per Share (EPS)				
a Basic EPS	0.21	0.49	(0.26)	0.53
b Diluted EPS	0.21	0.49	(0.26)	0.53

For Transformers and Rectifiers (India) Limited

Jitendra Mamtara
Chairman and Whole-time Director



Notes :

- 1 The above unaudited consolidated Financial Results for the Quarter ended June 30, 2021 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 August 10, 2021. The same have been reviewed by the Statutory Auditors as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2 The Group has assessed internal and external information upto the date of approval of the unaudited consolidated financial results while reviewing the recoverability of assets, adequacy of financial resources, performance of contractual obligations, ability to service the debt & liabilities, etc. Based on such assessment, the group expects to fully recover the carrying amounts of the assets and comfortably discharge its debts & obligations. Hence, the management does not envisage any material impact on the unaudited consolidated financial results of the group for the quarter ended June 30 2021. Further, the group will continue to closely monitor any material changes to future economic conditions. As the COVID-19 situation continues to evolve in India and globally, the impact on future operations would depend upon how the uncertainties associated with pandemic's nature and duration unfold.
- 3 The management of Vortech Private Limited (Vortech) has applied to Registrar of Companies for voluntary winding up of Vortech and for striking its name off from the register of companies in March 2021 and therefore financials of the Vortech have not been prepared for the quarter ended June 30, 2021 and therefore, not considered for consolidation for the quarter ended June 30, 2021.
- 4 The operations of the group are limited to one reportable segment, namely Manufacturing of Transformers and its components.
- 5 The comparative figures for the quarter ended March 31, 2021 as reported in these unaudited consolidated financial results are balancing figures between the audited figures in respect of full financial year and published year to date reviewed figures upto third quarter of the financial year 2020-21.
- 6 Figures of previous periods have been regrouped /rearranged wherever necessary, to make them comparable.

Place : Ahmedabad
Date : August 10, 2021



For Transformers and Rectifiers (India) Limited

Jitendra Mamtara
Chairman and Whole-time Director
DIN :00139911