



Date: 8th April, 2024

Ref: TRIL/SECT/2024-25/NSE-BSE/COMPL/

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 : TRIL
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Dear Sir/Madam,

Sub: Outcome of Meeting of Board of Director of the Company pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We would like to inform you that the Board of Directors at its Meeting held on today were considered, discuss and approved the following matters:

1. Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended 31st March, 2024.
2. Recommendation of dividend at 20% i.e. Rs.0.20 (Rupees Twenty Paise) per equity share to all the existing shareholders subject to approval of Shareholder at ensuing Annual General Meeting.
3. Obtained enabling approvals, from the shareholders for issuance of equity shares, and/or equity linked securities and/or securities convertible into equity shares through Qualified Institutional Placement (QIP) or preferential allotment for an amount not exceeding Rs. 500 crores. Further member's approval shall be obtained in forthcoming General Meeting in the matter
4. 30th Annual General Meeting will be held on Monday, 13th May, 2024 at 11:00 a.m. through Video Conferencing/Other Audio Visual Means (VC/OAVM).
5. Pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, the Register of Member and Share Transfer Books of the Company will remain closed from 11th May, 2024 to 13th May, 2024 (Both days inclusive) for taking record of the Members of the Company for the purpose of 30th Annual General Meeting to be held on 13th May, 2024 and also for Dividend. Those members who are holding shares as on 10th May, 2024 will be eligible for the Dividend
6. Change in terms of Remuneration of Mr. Jitendra U. Mamtora, Chairman and Whole-time Director of the Company, subject to approval of Shareholder
7. Change in terms of Remuneration of Mr. Satyen J. Mamtora, Managing Director of the Company w.e.f. 1st April, 2024, subject to approval of Shareholder
8. Reappointment of Mr. Satyen J. Mamtora as Managing Director of the Company w.e.f. 1st April, 2025, subject to approval of Shareholder
9. Change in terms of Remuneration of Mrs. Karuna J. Mamtora, Executive Director of the Company, subject to approval of Shareholder
10. Considered and approved the formulation of Employee Stock Option Scheme, viz., TRIL Employees Stock Option Plan Scheme 2024 ('ESOP 2024'), in terms of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 subject to the approval of the members and such other regulatory/statutory approvals as may be necessary.

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



The Company proposed an Employee Stock Option Plan (ESOP) for Senior & Mid-level officials. The primary objective of introducing ESOPs for is to attract, incentivise and retain talent, developing a shared sense of ownership and aligning the interests of the employees with those of the organisation. The company intend to create the wealth of its employees along with the growth of the company in coming years. The ESOPs will vest over a certain period, alongside linkage to performance conditions.

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

The Meeting of Board of Director commenced at 11:30 a.m. and concluded at 03:05 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

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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Annexure-A

The Details required under Regulation 30 of the SEBI (LODR) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are given below.

Particulars	Details
Brief details of Options Granted	The Board of Directors has approved the formulation of TRIL Employees Stock Option Plan Scheme 2024 ('ESOP 2024') , with the authority to grant not exceeding 4276922 employee stock options ("Options") to such employees as may be determined by the Nomination and Remuneration Committee, in one or more tranches, from time to time, which in aggregate shall be exercisable into not more than 42,76,922 equity shares of face value of Re. 1/- (Rupee One only) each fully paid up, subject to approval of the shareholders and such other regulatory/statutory approvals as may be necessary.
Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (if applicable)	Yes.
Total number of shares covered by these options	4276922 equity shares of face value of Re. 1/- (Rupee One only) each fully paid up, corresponding to 3% of the total equity share capital of the Company.
Pricing Formula	Face Value/discounted
Options Vested	Nil
Time within which options may be exercised	The vested ESOPs shall be excisable within a maximum period of 4 (Four) years from the date of Vesting of ESOPs.
Options exercised	Nil
Money realized by exercise of Options	Nil
The total number of shares arising as a result of exercise of Option	Nil
Options lapsed	Nil
Variation of terms of Options	As per ESOP Policy
Brief details of significant terms	All the Options granted on any date shall vest not earlier than minimum period of 1 (One) year and not later than a maximum period of 4 (Four) years from the date of grant of Options

Subsequent changes or cancellation or exercise of such Options	As per ESOP Policy
Diluted earnings per share pursuant to issue of equity shares on exercise of Options	3%