

Date: 7<sup>th</sup> March, 2019

Ref: TRIL/SECT/2018-19/NSE-BSE/COMPL/44

<b>To, The Secretary BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Security Code : 532928</b>	<b>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</b>
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Dear Sir/Madam,

**Sub: Clarification on Price Movement**

This is with reference to your Email dated 6<sup>th</sup> March, 2019 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 price of the shares of the Company is based purely due to market conditions and absolutely market driven and the management of the Company is in no way connected with any such increase in price.

Kindly note that the Stock was beaten down by the market from approximately Rs.30 to Rs.10 and now it has recovered to some extent. Both are market driven and based on the general scenario for mid cap/ small cap stocks in the market.

Please take the same on your record.

Thanking you,

Yours faithfully,

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

  
**Rakesh Kiri**  
Company Secretary

