

Date: 12th February, 2021

Ref: TRIL/SECT/2020-21/NSE-BSE/COMPL/49

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: Presentation

With reference to the captioned subject, we send herewith Presentation of the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine month ended 31st December, 2020 pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please take the same on your record.

Thanking you,

Yours faithfully,

For Transformers and Rectifiers (India) Limited

R. D. Kiri
Rakesh Kiri
Company Secretary



Encl.: As above.



**transformers &
rectifiers (india) ltd**

An ISO 9001:2015, ISO 14001:2015 & ISO 45001 : 2018 CERTIFIED

Q3 - FY 2020-21 - Presentation

12th February, 2021

DISCLAIMER



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FINANCIALS - STANDALONE



Particulars (Rs. in Lakhs)	Q3 FY 2020-21	Q3 FY 2019-20	9M FY 2020-21	9M FY 2019-20	F Y 2019-20
Revenue from Operations (Gross)	16,394	20,492	45,090	52,132	68,306
Other Income	76	126	300	1,547	1,696
Total Income	16,470	20,618	45,390	53,679	70,002
Expenditure					
Cost of Raw Materials	12,128	16,161	33,207	40,080	51,559
Employee Cost	643	816	1,912	2,236	2,978
Other Expenditure	1,996	2,065	5,507	6,684	9,155
Depreciation	441	445	1,330	1,354	1,793
Finance Cost	1,139	1,009	3,266	2,993	4,446
Profit Before Tax	123	122	168	332	71
Less : Tax	80	47	95	115	17
Add: Other Comprehensive Income	3	(1)	10	(2)	17
PAT after Comprehensive Income	46	74	83	215	71
EBITDA	1,703	1,576	4,764	4,679	6,310
EBITDA Margin	10.34%	7.64%	10.50%	8.72%	9.01%
<i>PAT Margin</i>	0.28%	0.36%	0.18%	0.40%	0.10%

Q3 FY 2020-21 RESULT HIGHLIGHTS



Q3 FY 2020-21

- Revenue from Operations stood at Rs. 163.94 Cr decreased by 20% as compared to Q3 FY 2019-20 due to delay in shipment of export consignments.
- EBIDTA stood at Rs. 17.03 Cr as compared to Rs. 15.76 Cr during Q3FY 2019-20 (8% up) due to better gross margins in utilities orders and reduction in operational expenses.

9 Month FY 2020-21

- Revenue from Operations stood at Rs. 450.90 Cr, decreased by 13% as compared to 9M FY 2019-20 impacted due to major decrease in sales in Q1 2020-21.
- EBIDTA stood at Rs. 47.64 Cr as compared to Rs. 46.79 Cr during 9M FY 2019-20 due to better product mix.

FINANCIALS - CONSOLIDATED



Particulars (Rs. in Lakhs)	Q3 FY 2020-21	Q3 FY 2019-20	9M FY 2020-21	9M FY 2019-20	F Y 2019-20
Revenue from Operations (Gross)	16,845	21,084	45,830	53,783	70,095
Other Income	95	113	339	1,499	1,585
Total Income	16,940	21,197	46,169	55,282	71,680
Expenditure					
Cost of Raw Materials	12,006	16,097	32,629	39,864	50,942
Employee Cost	702	883	2,086	2,426	3,236
Other Expenditure	2,333	2,464	6,425	7,938	10,782
Depreciation	483	487	1,457	1,481	1,959
Finance Cost	1,177	1,046	3,356	3,095	4,577
Profit Before Tax	239	220	216	478	184
Share of profit/(loss) of associates and joint ventures	-	9	(2)	9	2
Less : Tax	128	73	111	181	81
Add: Other Comprehensive Income	3	(1)	10	(2)	18
PAT after Comprehensive Income	114	155	113	304	123
EBITDA	1,899	1,753	5,029	5,054	6,720
EBITDA Margin	11.21%	8.27%	10.89%	9.14%	9.38%
<i>PAT Margin</i>	0.67%	0.73%	0.24%	0.55%	0.17%

Q3 FY 2020-21 RESULT HIGHLIGHTS

Consolidated



Q3 FY 2020-21

- Revenue from Operations stood at Rs. 168.45 Cr decreased by 20% as compared to Q3FY 2019-20.
- EBIDTA stood at Rs. 18.99 Cr as compared to Rs. 17.53 Cr during Q3FY 2019-20 (8% up) .

9 Month FY 2020-21

- Revenue from Operations stood at Rs. 458.30 Cr, decreased by 14% as compared to 9M FY 2019-20.
- EBIDTA stood at Rs. 50.29 Cr as compared to Rs. 50.54 Cr during 9M FY 2019-20.

OPERATIONAL PERFORMANCE



Particulars	Q3 FY 2020-21	Q3 FY 2019-20	9M FY 2020-21	9M FY 2019-20	FY 2019-20
Sales MVA					
Upto 220kV	2440	3014	6886	6374	9008
Above 220kV	1740	1775	5842	6805	8730

Particulars	Q3 FY 2020-21		Q3 FY 2019-20		9M FY 2020-21		9M FY 2019-20		FY 2019-20	
	In Crore	%	In Crore	%	In Crore	%	In Crore	%	In Crore	%
Sales Breakup - Customer Segment										
Utilities (SEBs, Rail and Utilities etc.)	86	52%	125	60%	216	48%	280	52%	379	56%
Industrial (incl. renewables)	63	38%	56	27%	200	44%	216	40%	249	36%
Exports (Incl. Third Party Exports - Utilities & Power)	15	9%	27	13%	34	8%	43	8%	55	8%
Total	164	100%	208	100%	450	100%	539	100%	683	100%

Orders in Hand



- The Company has order book valuing Rs. 1015 Crore as on 31st January, 2021
- Company is executing export order of Rs. 166 Crs and total execution will complete by Oct / Nov.2021
- In continuation of our focus on export business and repetitive export orders executed in the past, Company has entered into long term contract with foreign utility in Asia Pacific region, where company expects to receive orders worth Rs. 30+ Crs annually.
- The Company has received Order from one of the State Utility for Transformers amounting to Rs. 98 Crs
- The Company has received Order from EPC's for supplies to Central utilities and state utilities to the tune of Rs. 45 Crs.

Awards and Recognition



Central Power Research Institute (CPRI) is an autonomous body set up under aegis of Ministry of Power, Government of India and is serving Indian power sector for more than 60 years in various areas of Applied research, Testing and Certification of Power Equipment and many more. During CPRI annual vendor meet held in December, Transformers & Rectifiers India Limited won the prestigious Valued Customer Award in the **“Testing and Certification – Indian Customer”** category for year 2019-20.

STRENGTH



In-house technical & design capabilities

- Design & engineering capabilities developed indigenously & in-house enabling the company to achieve greater customization and cater to niche segments
- Designs structured so as to minimize the losses occurring within the transformer
- Unique distinction of being approved by utilities for power transformers up to 400 kV class without any external technological support

Cost Advantage

- Backward integration providing timely & cost-effective access to critical raw material components
- Installation of new machines (oven) has helped reduce cycle time to manufacture transformers

Wide product portfolio and customer base

- Manufacturing entire range of transformers including power generation, T&D, industrial and certain special transformers
- One of the largest manufacturers of furnace transformers
- Preferred supplier to many utilities & industrial companies in India
- Exported transformers to countries such as England, Canada, U.A.E., South Africa, Saudi Arabia & Indonesia

Well positioned to move up the value chain

- Manufacturing customized transformers & providing requisite on-site and after-sales service support
- Robust business model with revenues split almost equally between utilities & industries
- In house capabilities and self reliance by way of backward integration.
- Supported with strong technical collaboration with ZTR for 765 Kv transformer & with Fuji for 400/765 KV reactors and 400 Kv generator transformer.
- KEMA, Netherlands BV, the world renowned short circuit testing laboratory, Successfully tested our 315 MVA, 400/220/33 kV, 3 phase autotransformer

PRODUCT PORTFOLIO



Distribution Transformers



Furnace Transformers



Power Transformers

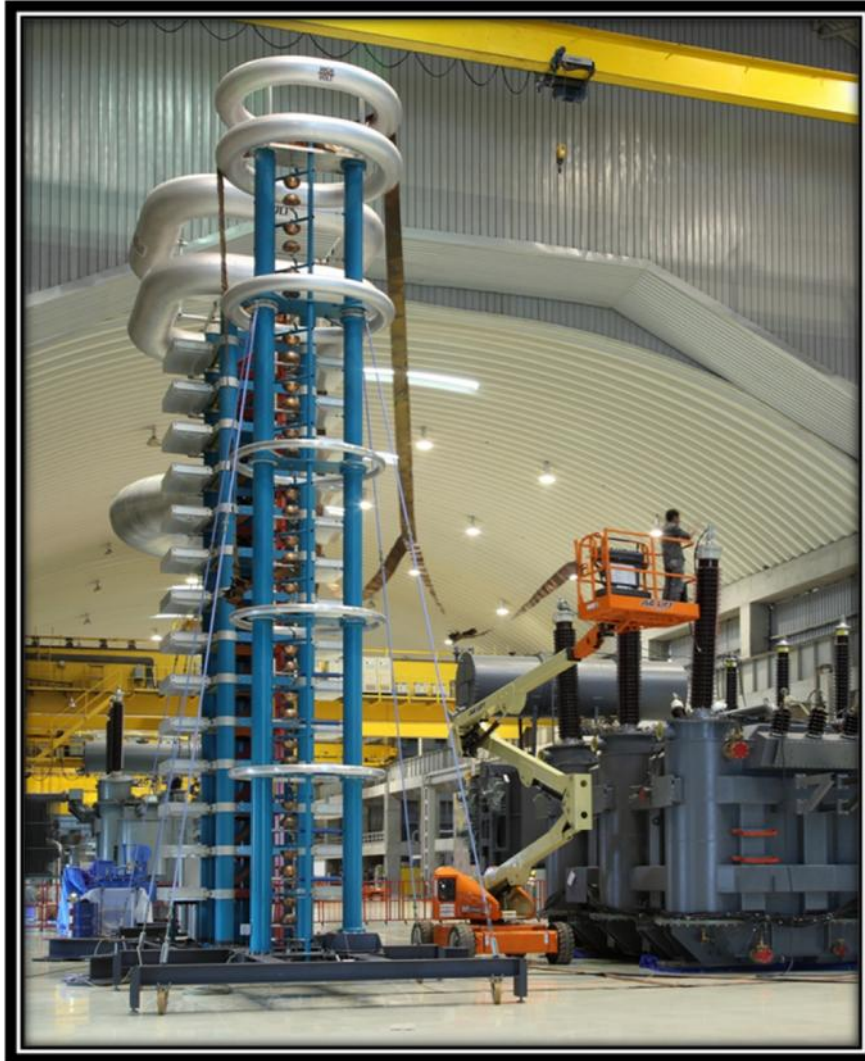


Rectifier Transformers



Classification of transformers	Range	Types
Power Transformer	Upto 1200 kV class	Generator transformer, Unit Auxiliary transformers, Step up & Step down transformers, Interconnecting Auto transformers, Dual Voltage Primary or Secondary Three winding transformers
Shunt Reactor	Upto 765 kV class	Reactors upto 765 kV class
Distribution Transformers	160 kVA and above	Earthing transformers, Three winding transformers, Step up & Step down transformers, Dual voltage Primary or Secondary
Furnace Transformers	105 kA and above	Arc Furnace, Induction Furnace, Laddle Arc Furnace and Submerged Arc Furnace transformers
Rectifier Transformers	Upto 160 kA DC	For DC power sources for Melt and Chemical Industries

TESTING LAB FACILITY



INFRASTRUCTURE

1000 Sq. meter, 25 meter high test bay with shielding suitable for partial discharge measurements

Test Sources

- 3000 kW 50/60 Hz Generator
- 250kV Transformer for High Voltage test
- 0-170kV Source Transformer for losses measurement
- 1500 kW 200Hz Generator
- 50 MVar Capacitor Bank
- 800kV Source Transformer
(provision to increase upto 100MVar)



An ISO 9001:2015, ISO 14001:2015 & ISO 45001 : 2018 CERTIFIED

THANK YOU

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