

Date: 27th May, 2019

Ref: TRIL/SECT/2019-20/NSE-BSE/COMPL/10

| | |
|---|--|
| 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 |
|---|--|

Dear Sir/Madam,

Sub: Presentation

With reference to the captioned subject, we send herewith Presentation of the Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended on 31st March, 2019 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


Rakesh Kiri
Company Secretary



Encl.: As above



 **transformers &
rectifiers (india) ltd**

An ISO 9001:2015, ISO 14001:2015 & BS OHSAS 18001:2007 CERTIFIED

Q4 - FY 2018-19 - Presentation
27th May, 2019

DISCLAIMER



This presentation and the discussion that follows may contain certain words or phrases that are forward - looking statements, based on current expectations of the management of Transformers and Rectifiers (India) Limited or any of its subsidiaries and associate companies (“TRIL”). Actual results may vary significantly from the forward-looking statements contained in this presentation due to various risks and uncertainties. These risks and uncertainties include the effect of economical and political conditions in and outside India, volatility in interest rates and the securities market, new regulations and Government policies that may impact the businesses of TRIL as well as its ability to implement the strategy.

The information contained herein is as of the date referenced and TRIL does not undertake any obligation to update these statements. TRIL has obtained all market data and other information from sources believed to be reliable or its internal estimates, although its accuracy or completeness can not be guaranteed. This presentation is for information purposes only and does not constitute an offer or recommendation to buy or sell any securities of TRIL. This presentation also does not constitute an offer or recommendation to buy or sell any financial products offered by TRIL. Any action taken by you on the basis of the information contained herein is your responsibility alone and TRIL or its Directors or employees will not be liable in any manner for the consequences of such action taken by you. TRIL and/or its Directors and/or its employees may have interests or positions, financial or otherwise, in the securities mentioned in this presentation.

FINANCIALS - STANDALONE



| Particulars (Rs. in Lakhs) | Q4 FY 2019 | Q4 FY 2018 | FY 2019 | FY 2018 |
|---------------------------------|--------------|--------------|--------------|--------------|
| Revenue from Operations (Gross) | 22917 | 24453 | 83282 | 69310 |
| Other Income | 172 | 229 | 1023 | 698 |
| Total Income | 23089 | 24682 | 84305 | 70008 |
| Expenditure | | | | |
| Cost of Raw Materials | 17713 | 19113 | 65673 | 52681 |
| Excise duty on sales | - | - | - | 816 |
| Employee Cost | 696 | 785 | 2982 | 3023 |
| Other Expenditure | 2180 | 2320 | 8672 | 6986 |
| Depreciation | 425 | 397 | 1697 | 1470 |
| Finance Cost | 1243 | 1179 | 4489 | 4345 |
| Profit Before Tax | 832 | 888 | 792 | 687 |
| Less : Tax | 299 | 127 | 297 | 250 |
| Add: Other Comprehensive Income | 33 | 14 | 20 | (1) |
| PAT (Inc. Comprehensive Income) | 566 | 775 | 515 | 436 |
| EBITDA | 2500 | 2464 | 6978 | 6502 |
| EBITDA <i>Margin</i> | 10.8% | 10.0% | 8.3% | 9.3% |
| <i>PAT Margin</i> | 2.5% | 3.1% | 0.6% | 0.6% |

FINANCIALS - STANDALONE



| Particulars (Rs. in Lakhs) | As at 31st March 2019 | As at 31st March 2018 |
|-------------------------------------|---|---|
| Share Holders Fund | 32685 | 32170 |
| Long Term Borrowing | 2657 | 3246 |
| Other Non Current Liabilities | 690 | 258 |
| Short Term Borrowing | 20682 | 35081 |
| Current Liabilities | 26939 | 34725 |
| Deferred Liabilities (net) | 310 | 75 |
| Total Equity and Liabilities | 83963 | 105555 |
| | | |
| Property, Plant & Equipment | 16838 | 16131 |
| Other Non Current Assets | 4816 | 4908 |
| Inventories | 17574 | 24726 |
| Trade receivables | 37051 | 48699 |
| Cash and Bank Balances | 2537 | 4012 |
| Other Current Assets | 5147 | 7079 |
| Total Assets | 83963 | 105555 |

FINANCIALS - CONSOLIDATED



| Particulars (Rs. in Lakhs) | FY'2019 | FY'2018 |
|--|---------|---------|
| Revenue from Operations (Gross) | 85544 | 72371 |
| Other Income | 965 | 580 |
| PAT | 510 | 624 |
| EBIDTA | 7314 | 7112 |
| EBIT | 5462 | 5501 |
| | | |
| Share Holders Fund | 1326 | 1326 |
| Net worth | 34282 | 33745 |
| Debt | 24069 | 38597 |
| Net Block | 18838 | 17976 |
| Net Current Assets (Excluding Cash and Debt) | 62700 | 82768 |
| Cash and Bank Balances (Including FD) | 2657 | 4106 |

MAJOR HIGHLIGHTS



- The Company has achieved the highest Turnover of Rs.833 Cr during FY2019 registering the growth of 22% over Previous year.
- The Company manufactured and supplied largest Electric Arc Furnace Transformer of 150 MVA to Russia during FY2019.
- The Company manufactured and supplied largest Power Transformer in Export Segment of 220 MVA 220kV to Australia during FY2019.
- The Company received first ever order from One of the leading EPC Customer for 6 Nos. of 60MVA 220 kV Power Transformers for Export.
- The Company has become eligible for regular supply to Reactors up to 765kV Class by successfully supplying 765kV Class Reactors for Ajmer & Moga sites of PGCIL.
- The Company has successfully supplied trackside traction transformers to Indian Railways after clearing short circuit test during the year.
- The Company received order from an Export House for 10 Nos. of Power Transformers amounting to Rs. 24.5 Cr.

MAJOR HIGHLIGHTS



- The Company has received order from one Prominent Transmission Utility for 4 Nos. 315 MVA 400kV Transformers.
- The Company is lowest in another Tender for 3 Nos. 160 MVA 220kV Transformers.
- The Company has received order from Prestigious Project of Solar Energy (Soft Bank Project) for 8 Nos. 25 MVA Transformers.
- The Company has received order from another State Utility for supply of 2 Nos. 500 MVA 400kV and 2 Nos. 200 MVA 220kV Transformers.
- The Company has also received order for supply of 1 No. 125 MVA 420kV and 2 Nos. 50 MVA 420kV Reactors from same utility.
- The Company has been awarded the order of India's first 50 MVA 400 kV ester liquid filled eco-friendly green Shunt Reactor by POWERGRID.
- Entry into new Export Markets and dedicated team for Export has resulted into export enquiries and discussions in various stages.

MAJOR HIGHLIGHTS



- The Company has order book valuing Rs. 787 Cr as on 30th April, 2019.
- During the Q4FY2019 Revenue from Operations stood at Rs.229 Cr., decrease by 6% as compared to Q4FY2018 on account of higher production of Transformers upto 220 kV Class, where number of Transformers are more but value is less due to lower price per unit.
- During the Q4FY2019 EBIDTA margin stood at 10.8% as compared to 10.0% during Q4FY2018 (EBIDTA Rs. 25.00 Cr as compared to Rs. 24.64 Cr during Q4FY2018)
- During the FY2019, Revenue from Operations stood at Rs. 833 Cr., increased by 22% as compared to FY2018 on account of better product mix and improved dispatches.
- During the FY2019, EBIDTA margin stood at 8.3% as compared to 9.3% during FY2018 (EBIDTA Rs. 69.78 Cr as compared to Rs. 65.02 Cr during FY2018) due to higher overheads related to exports and change in product mix.

OPERATIONAL PERFORMANCE



| Particulars | Q4FY'2019 | | Q4FY'2018 | | FY'2019 | | FY'2018 | |
|--|-------------------|------|-------------------|------|-------------------|------|-------------------|------|
| Sales MVA | | | | | | | | |
| Up to 220kV | 4317 | | 2960 | | 16294 | | 8366 | |
| Above 220kV | 1590 | | 4000 | | 5515 | | 13500 | |
| | | | | | | | | |
| Particulars | Q4FY'2019 | | Q4FY'2018 | | FY'2019 | | FY'2018 | |
| Sales Breakup - Customer Segment | (Rs. In Crore) | % | (Rs. In Crore) | % | (Rs. In Crore) | % | (Rs. In Crore) | % |
| Utilities (SEBs, PGCIL , Railways etc.) | 144 | 63% | 114 | 47% | 540 | 65% | 315 | 46% |
| Industrial (incl. renewables) | 71 | 31% | 107 | 43% | 218 | 26% | 308 | 45% |
| Exports (Incl. Third Party Exports - Utilities & Power) | 14 | 6% | 24 | 10% | 75 | 9% | 62 | 9% |
| Total | 229 | 100% | 245 | 100% | 833 | 100% | 685 | 100% |

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



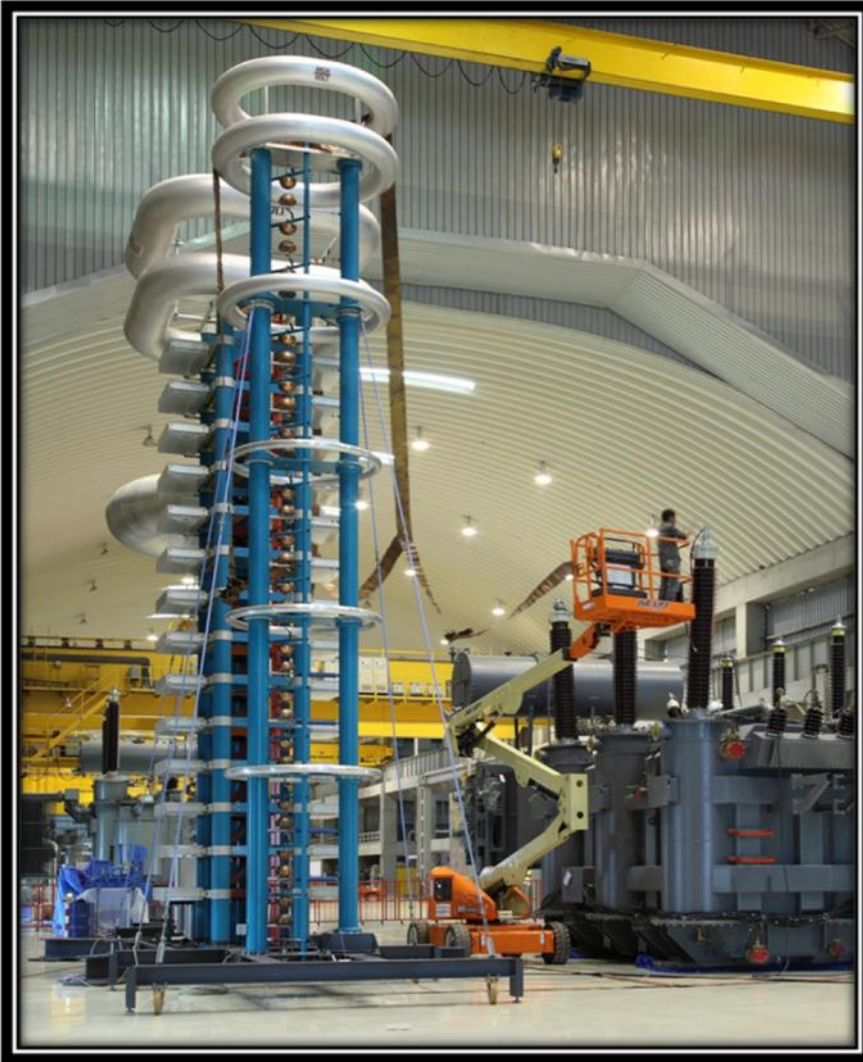
Power Transformers



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 |



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 & BS OHSAS 18001:2007 CERTIFIED

THANK YOU

www.transformerindia.com