



Regd. Office : Survey no 427 P/3-4 & 431 P/1-2, Sachkaj-Bavla Highway, Village : Morliya, Taluka : Sanand, Dist. Ahmedabad, Gujarat-382213
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2013

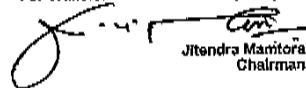
(Rs. In Lacs)

Sr. No.	Particulars	Standalone			
		Quarter Ended			Year Ended
		30.06.2013	31.03.2013	30.06.2012	31.03.2013
		(Unaudited)		(Audited)	
PART-I					
1	Income from Operations				
	a. Net Sales/ Income from Operations (Net of Excise Duty)	8,304	23,965	8,441	50,213
	b. Other Operating Income	188	415	91	755
	Total Income from operation (Net)	8,492	24,380	8,532	50,968
2	Expenses				
	a. Cost of Materials Consumed	8,786	15,550	7,745	42,361
	b. Changes in Inventories of Finished Goods & Work-In-Progress	(1,454)	6,006	(1,128)	(88)
	c. Employee Benefits Expense	402	404	344	1,426
	d. Depreciation & Amortization Expense	227	192	168	898
	e. Other Expense	1,539	1,478	1,278	5,461
	Total Expenses	9,500	23,630	8,407	49,860
3	Profit/(Loss) from Operations before Other Income, Finance Costs & Exceptional Items(1-2)	(1,008)	750	125	1,108
4	Other Income	45	160	170	523
5	Profit/(Loss) from Ordinary Activities before Finance Costs & Exceptional Items(3+4)	(963)	910	295	1,631
6	Finance Costs	359	358	187	1,023
7	Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items(5-6)	(1,322)	552	108	608
8	Exceptional Items	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before Tax (7+8)	(1,322)	552	108	608
10	Tax Expense	(429)	173	36	134
11	Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	(893)	379	72	474
12	Extraordinary Items (Net of tax Expense)	-	-	-	-
13	Net Profit/(Loss) for the period (11+12)	(893)	379	72	474
14	Paid-up equity share capital (Rs. 10/- per share)	1,326	1,292	1,292	1,292
15	Reserves (excluding revaluation reserve)				31,918
16i	Earning Per Share (EPS) (Before Extraordinary Items) (of Rs. 10/-each)(not annualised) Basic & Diluted EPS	(6.73)	2.86	0.54	3.57
16ii	Earning Per Share (EPS) (After Extraordinary Items) (of Rs. 10/-each)(not annualised) Basic & Diluted EPS	(6.73)	2.86	0.54	3.57
PART-II					
A PARTICULARS OF SHAREHOLDING					
1	Public Shareholding				
	- Number of Shares	3,327,996	2,985,196	2,995,196	2,995,196
	- Percentage of Shareholding	25.10%	23.18%	23.18%	23.18%
2	Promoters and Promoter group Shareholding				
a)	Pledged/Encumbered				
	- Number of Shares	2,110,000	2,110,000	2,110,000	2,110,000
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	21.25%	21.25%	21.25%	21.25%
	- Percentage of Shares (as a % of the total share capital of the Company)	15.92%	16.33%	16.33%	16.33%
b)	Non-encumbered				
	- Number of Shares	7,818,416	7,818,415	7,818,415	7,818,415
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	78.75%	78.75%	78.75%	78.75%
	- Percentage of Shares (as a % of the total Share capital of the Company)	58.98%	60.49%	60.49%	60.49%
Particulars		3 Months ended (30.06.2013)			
B INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter		Nil		
	Received during the quarter		Nil		
	Disposed of during the quarter		Nil		
	Remaining unresolved at the end of the quarter		Nil		

Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 13, 2013.
- The Company operates in a single segment i.e. "Electric Transformers". In the context of the Accounting Standard 17, on Segment Reporting issued by the Institute of Chartered Accountants of India, the same is considered to constitute one single primary segment.
- During the current quarter, the Company has issued bonus equity shares in the ratio of one share for every nine shares held by equity shareholders under public category (i.e. except Promoter/Promoters Group who have agreed to forego/waive their entitlement/right in the said bonus issue), which were allotted as on 18th June, 2013 said bonus equity shares were listed at BSE/NSE as on 25th June, 2013. Consequently as per the requirement of AS-20, Earnings Per Share, the number of shares used for computation of earning per share has been adjusted for all periods presented above.
- The Statutory auditors have carried out limited review of the unaudited financial results of the Company for the quarter ended June 30, 2013.
- Figures of the previous quarter/period/year have been regrouped, wherever necessary.

For Transformers & Rectifiers (India) Ltd

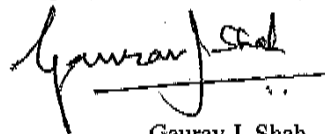

Jitendra Manjora
 Chairman

Place : Ahmedabad
 Date : August 13, 2013

**INDEPENDENT AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
TRANSFORMERS & RECTIFIERS (INDIA) LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **TRANSFORMERS & RECTIFIERS (INDIA) LIMITED** ("the Company") for the Quarter ended 30th June, 2013 ("the Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 4 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the stock exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter Ended 30th June, 2013 of the Statement, from the details furnished by the Management.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm Registration No. 117365W)



Gaurav J. Shah
Partner
(Membership No. 35701)

Ahmedabad, 13th August, 2013