



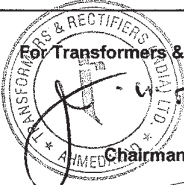

Regd. Office : Survey no 427 P/3-4 & 431 P/1-2, Sarkhej-Bavla Highway, Village : Moriaya, Taluka : Sanand, Dist. Ahmedabad, Gujarat-382213
(CIN : L33121GJ1994PLC022460)

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2015

(Rs. In Lacs)

Sr. No.	Particulars	Standalone					
		Quarter Ended			Six Month Ended		Year Ended
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
PART-I							
1	Income from Operations						
	a. Net Sales/ Income from Operations (Net of Excise Duty)	13,772	5,783	12,217	19,555	26,550	53,322
	b. Other Operating Income	207	428	187	635	527	847
	Total Income from operation (Net)	13,979	6,211	12,404	20,190	27,077	54,169
2	Expenses						
	a. Cost of Materials Consumed	8,798	9,063	10,791	17,861	23,109	46,188
	b. Changes in inventories of Finished Goods & Work-In-Progress	2,454	(4,014)	(562)	(1,560)	(1,212)	(3,079)
	c. Employee Benefits Expense	538	625	563	1,163	1,127	2,307
	d. Depreciation & Amortization Expense	332	330	296	662	572	1,200
	e. Other Expense	1,508	1,426	1,634	2,934	2,915	6,098
	Total Expenses	13,630	7,430	12,722	21,060	26,511	52,714
3	Profit/(Loss) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	349	(1,219)	(318)	(870)	566	1,455
4	Other Income	88	105	87	193	153	351
5	Profit/(Loss) from Ordinary Activities before Finance Costs & Exceptional Items (3+4)	437	(1,114)	(231)	(677)	719	1,806
6	Finance Costs	788	718	751	1,506	1,566	2,767
7	Loss from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	(351)	(1,832)	(982)	(2,183)	(847)	(961)
8	Exceptional Items	-	-	-	-	-	-
9	Loss from Ordinary Activities before Tax (7+8)	(351)	(1,832)	(982)	(2,183)	(847)	(961)
10	Tax Expense	(116)	(583)	(322)	(699)	(278)	(316)
11	Net Loss from Ordinary Activities after Tax (9-10)	(235)	(1,249)	(660)	(1,484)	(569)	(645)
12	Extraordinary Items (Net of tax Expense)	-	-	-	-	-	-
13	Net Loss for the period (11+12)	(235)	(1,249)	(660)	(1,484)	(569)	(645)
14	Paid-up equity share capital (Rs 10/- per share)	1,326	1,326	1,326	1,326	1,326	1,326
15	Reserves (excluding revaluation reserve)	-	-	-	-	-	31,488
16i	Basic & Diluted Earning Per Share (EPS) (Before Extraordinary Items) (of Rs. 10/-each) (not annualised)	(1.77)	(9.42)	(4.98)	(11.19)	(4.29)	(4.87)
16ii	Basic & Diluted Earning Per Share (EPS) (After Extraordinary Items) (of Rs. 10/-each) (not annualised)	(1.77)	(9.42)	(4.98)	(11.19)	(4.29)	(4.87)
PART-II							
A PARTICULARS OF SHAREHOLDING							
1	Public Shareholding						
	- Number of Shares	3,327,996	3,327,996	3,327,996	3,327,996	3,327,996	3,327,996
	- Percentage of Shareholding	25.10%	25.10%	25.10%	25.10%	25.10%	25.10%
2	Promoters and Promoter group Shareholding						
	a) Pledged/Encumbered						
	- Number of Shares	2,210,000	2,210,000	2,110,000	2,210,000	2,110,000	2,110,000
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	22.26%	22.26%	21.25%	22.26%	21.25%	21.25%
	- Percentage of Shares (as a % of the total share capital of the Company)	16.67%	16.67%	15.92%	16.67%	15.92%	15.92%
	b) Non-encumbered						
	- Number of Shares	7,718,415	7,718,415	7,818,415	7,718,415	7,818,415	7,818,415
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	77.74%	77.74%	78.75%	77.74%	78.75%	78.75%
	- Percentage of Shares (as a % of the total Share capital of the Company)	58.22%	58.22%	58.98%	58.22%	58.98%	58.98%
B INVESTOR COMPLAINTS							
3 Months ended as on 30.09.2015							
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	0					
	Disposed of during the quarter	0					
	Remaining unresolved at the end of the quarter	Nil					
Notes :							
1.	The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on Monday, 2nd November, 2015.						
2.	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.						



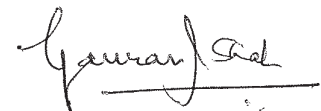
		(Rs. In Lacs)	
3. STATEMENT OF ASSETS AND LIABILITIES		Standalone	
Particulars	As at		
	30.09.2015 (Unaudited)	31.03.2015 (Audited)	
<u>EQUITY AND LIABILITIES</u>			
Shareholders' Funds			
(a) Share Capital	1,326	1,326	
(b) Reserves and Surplus	30,004	31,488	
Sub total-Shareholders' Funds	31,330	32,814	
Non - Current Liabilities			
(a) Long-term Borrowings	5,622	1,864	
(b) Deferred Tax Liabilities	46	746	
(c) Other Long Term Liabilities	332	576	
(d) Long-term Provisions	84	84	
Sub total-Non Current Liabilities	6,084	3,270	
Current Liabilities			
(a) Short-term Borrowings	13,499	11,924	
(b) Trade Payables	11,752	17,224	
(c) Other Current Liabilities	3,303	4,065	
(d) Short-term Provisions	41	30	
Sub total-Current Liabilities	28,595	33,243	
Total Equity and Liabilities	66,009	69,327	
<u>ASSETS</u>			
Non-current assets			
(a) Fixed Assets	18,332	18,565	
(b) Non-current Investments	604	605	
(c) Long-term Loans and Advances	684	654	
(d) Other Non-current Assets	271	485	
Sub total-Non Current Assets	19,891	20,309	
Current assets			
(a) Inventories	16,614	15,602	
(b) Trade Receivables	21,866	23,573	
(c) Cash and Cash Equivalents	1,886	3,278	
(d) Short-term Loans and Advances	4,689	4,327	
(e) Other Current Assets	1,063	2,238	
Sub total-Current Assets	46,118	49,018	
Total Assets	66,009	69,327	
4 The Statutory auditors have carried out limited review of the unaudited financial results of the Company for the quarter and Six months ended 30th September,2015.			
5 Figures of the previous quarter/period/year have been regrouped, wherever necessary.			
Place : Ahmedabad Date : 2nd November, 2015		 For Transformers & Rectifiers India Limited  Jitendra Mamtara Chairman & Whole-time Director (DIN:00139911)	
www.transformerindia.com			



INDEPENDENT AUDITOR'S REVIEW 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 and Six Months Ended 30th September, 2015 ("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 specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, 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 and Six Months Ended 30th September, 2015 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, 2nd November, 2015