

Date: 12th February, 2018

Ref: TRIL/SECT/2017-18/NSE-BSE/COMPL/48

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 on the Unaudited Standalone Financial Results of the Company for the quarter and nine month ended on 31st December, 2017 pursuant to 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. K. Kiri
**Rakesh Kiri
Company Secretary**



Encl.: As above



**transformers &
rectifiers (india) ltd**

An ISO 9001:2008, ISO 14001:2004 & BS OHSAS 18001:2007 CERTIFIED

Q3 - FY 2017-18 - Presentation

12th February, 2018

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FINANCIALS - STANDALONE



Particulars (Rs. in Lakhs)	Q3 FY 2018	Q3 FY 2017	9 Month FY 2018	9 Month FY 2017
Revenue from Operations (Gross)	15138	20642	44868	66715
Other Income	89	87	437	316
Total Income	15227	20729	45305	67031
Expenditure				
Cost of Raw Materials	11377	14717	33568	48001
Excise duty on sales	0	1474	816	5306
Employee Cost	740	666	2238	1927
Other Expenditure	2061	2093	5108	5864
Depreciation	371	345	1073	1027
Finance Cost	982	944	2703	2799
Profit Before Tax	(304)	396	(201)	2107
Less : Tax	85	182	123	737
Add: Other Comprehensive Income	(5)	(1)	(16)	(6)
PAT	(394)	307	(340)	1364
EBITDA	1049	1779	3575	5933
<i>EBITDA Margin</i>	6.9%	8.6%	7.9%	8.9%
<i>PAT Margin</i>	(2.6%)	1.5%	(0.7%)	2.0%

MAJOR UPDATES



- The Company obtained order from UPPTCL for supply of 12 Nos. 160 MVA 220 kV Transformers and 41 Nos. 63 MVA 132/33 kV Transformers amounting to Rs. 126 Cr.
- The Company received order from POWERGRID for 15 No. of Transformers amounting to Rs. 127 Cr.
- The Company received breakthrough order from Russia for supply of one of the largest Arc Furnace Transformers of 130 MVA along with power transformers of 160 MVA capacity
- The Company successfully manufactured, tested and supplied one of the largest rectifiers transformers of 75KA to ABB India.
- The Company received order for supply of 2 Nos. 125 MVAr 400kV Reactor for first time from TSTRANSCO.

Q3FY18 RESULT HIGHLIGHTS



- The Company has order book of 30747 MVA valuing Rs. 1049 Cr as on 1st February, 2018
- During the Q3FY2018 Revenue from Operations stood at Rs. 151 Cr., decline by 21% as compared to Q3FY2017 due to higher complexity index of Transformers and slow pace of downstream projects during current year restricting dispatches.
- During the Q3FY2018 EBIDTA margin decreased to 6.9% as compared to 8.6% during Q3FY2017 (EBIDTA Rs. 10.49 Cr as compared to Rs. 17.79 Cr during Q3FY2017) due to overheads absorption on lower volumes.
- During the 9MFY2018, Revenue from Operations stood at Rs. 440 Cr., decline by 28% as compared to 9MFY2017 due to lower dispatches in current year and big third party export sales in 9MFY2018.
- During the 9MFY2018, EBIDTA margin decreased to 7.9% as compared to 8.9% during 9MFY2017 (EBIDTA Rs. 35.75 Cr as compared to Rs. 59.33 Cr during 9MFY2017) due to overheads absorption on lower volumes.

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 in FY15.
- 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

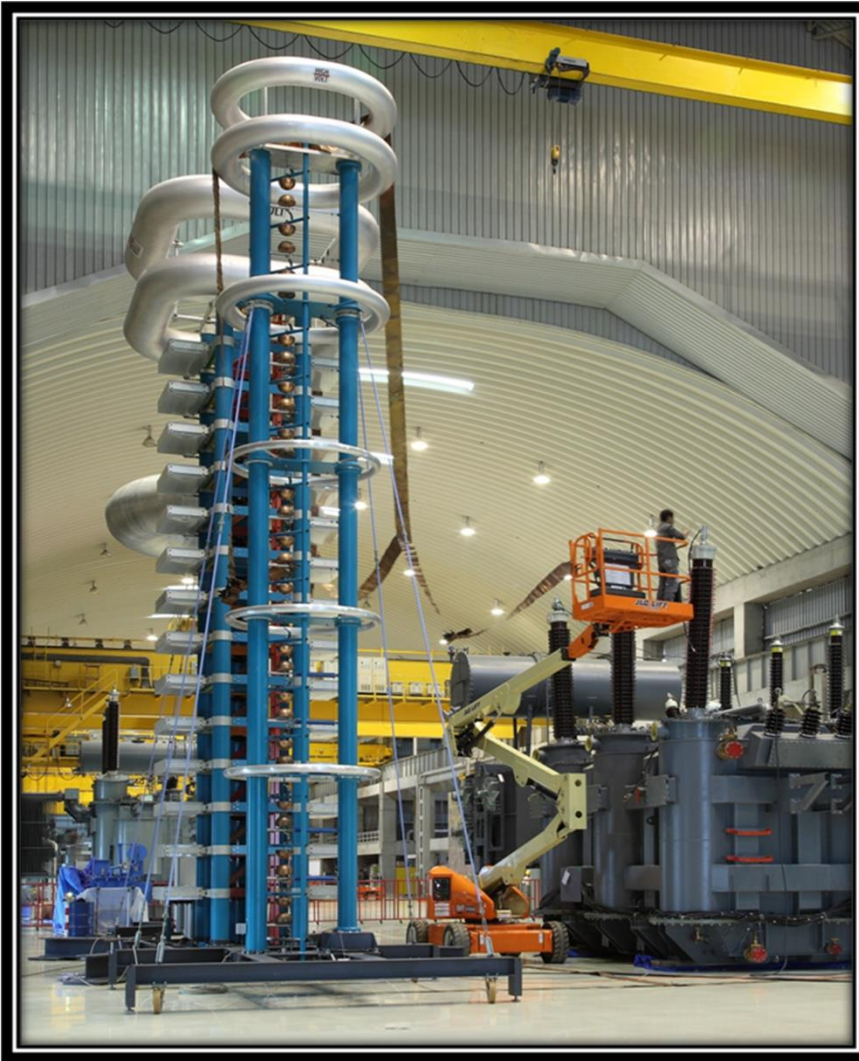


Classification of transformers	Range	Types
Power Transformer	Upto 1200 kV class	Generator transformer, Unit Auxiliary transformers, Step up & Step down transformers, Interconnecting Auto transformers, Dual Voltage Primary or Secondary Three winding transformers
Shunt Reactor	Upto 765 kV class	Reactors 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

OPERATIONAL PERFORMANCE



Particulars	Q3FY'2018		Q3FY'2017		9 Month FY'2018		9 Month FY'2017		FY'2017	
Production and Sales										
Revenue (Rs. in Crores) excl. Excise	151		191		440		614		802	
Production (MVA)	4416		4896		16678		18384		24428	
Sales (MVA)	5320		5721		14893		17739		23617	
Particulars	Q3FY'2018		Q3FY'2017		9 Month FY'2018		9 Month FY'2017		FY'2017	
Sales Breakup - Customer Segment	(Rs. In Crore)	%	(Rs. In Crore)	%	(Rs. In Crore)	%	(Rs. In Crore)	%	(Rs. In Crore)	%
Utilities (SEBs, PGCIL , NTPC etc.)	96	64%	29	15%	197	45%	155	25%	214	27%
Industrial (incl. renewables)	43	28%	43	23%	204	46%	104	17%	221	28%
Exports (Incl. Third Party Exports - Utilities & Power)	12	8%	119	62%	39	9%	355	58%	367	45%
Total	151	100%	191	100%	440	100%	614	100%	802	100%



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)



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THANK YOU

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