

Date: 27th May, 2020

Ref: TRIL/SECT/2020-21/NSE-BSE/COMPL/05

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: Disclosure of Material impact of COVID-19 pandemic under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the captioned subject, pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20th May 2020, we wish to inform you the following:

a) Impact of the COVID-19 pandemic on the Business:

Transformers and Rectifiers (India) Limited (TRIL)'s manufacturing facilities remained shut from 22nd March, 2020 due to lock down and partially resume w.e.f. 7th April, 2020 as Transformers are considered an 'essential services' as per the Ministry of Home Affairs (MHA). Hence, the pandemic has impacted its operations during Lockdown period. Orders are on hold. The situation is improving and we foresee normal operations by the end of this quarter.

b) Ability to maintain operations including the factories/units/office spaces functioning and closed down:

The Company has taken conscious decision through balance uninterrupted operations and ensuring a safe working environment. To ensure this, critical staffs have been asked to report to work at their locations. The Company has also made necessary arrangements to ensure that this staffs are safe and comfortable at work.



CIN No.: L33121GJ1994PLC022460



CONTINUATION SHEET

The rest of the staffs have been asked to work from home, thereby ensuring seamless operations, reporting and controls

c) Schedule, if any, for restarting the operations:

We have started our partial operation from 7th April, 2020 with timing from 8:00 am to 3:30 pm for critical operations only.

After the same, we have added our office staff from 18th May, 2020 with 33% capacity timing from 8:30 am to 5:00 pm on a daily basis.

During the above mentioned period, we have opted all precautionary measures and adhere to advisories of the State and Central Government.

Now, we have started our operation with all shifts by complying norms and regulations published by Government Authorities.

d) Steps taken to ensure smooth functioning of operations:

The Company has put in place strict monitoring process for Covid-19 ensuring the following

- Hand Sanitization while entering the Plant premises
- Distributed and Wearing of Mask made compulsory while working in plant.
- Checking of Temperature and keeping records of the same for each employee on daily basis.
- Ensuring and enabling social distancing at work place.
- Providing Bus as Commutation facility to employees traveling from remote places which are duly sanitized.
- We have drawn down the number of employees reporting on the plants.
- Touch Free Sanitizer and Drinking water facility is made available through our internal innovation and creativity.
- Providing Homeopathy medicines and Ayurvedic Concoction to employees.
- Creating Awareness Sessions among employees on Precautionary measures for Employees.
- Self-Declaration forms and Health Check-up of employees.
- Asking all employees to have Aarogya Setu App

e) Estimation of the future impact of COVID-19 on its operations:

There has been adverse impact on the Company's performance so far. The operations of the plant was disturbed from lockdown period due to which the 4th quarter results will be affected due to lock down which will also result in the Financials for the year ended 31st March, 2020.





CONTINUATION SHEET

We expect further improvements as states and countries are continuously announcing relaxations and taking steps to improve trade and commerce. We are also going ahead with our expansion plans and have started work on the same.

f) Details of impact of COVID-19 on Listed Entity's:

a. Capital and Financial Resources;

The Company's capital and Banking facilities remain intact. There are no liquidity concerns as we have sufficient Banking limits available. Further Banks have offered additional limits. However, the Company is witnessing delay in receivable collection from buyers as buyers are extending payment terms.

b. Profitability;

In view of lock down, the profitability during 1st quarter is likely to be adversely impacted. As the business situation is very dynamic, the company is closely monitoring it. Though we do hope the business situation should normalise during 3rd and 4th quarter.

c. Liquidity Position;

As explained above, there are no liquidity concerns as we have sufficient Banking limits available. Further Banks have offered additional limits. However, due to our receivable getting delayed mainly from Utility Companies, the cash position is under stress. The Company does hope cash position to be normal by 3rd quarter.

d. Ability to service debt and other financing arrangements;

The Company has sufficient working capital limits to meet financial requirements. Though the cash position is challenging, with our limits and tight control over expenditure, the company will be able to serve its debt and other financing arrangement. The Company has availed a moratorium of 6 Months from its lenders. The Company has never in the past defaulted on any interest or loan payment and does not see any issue meeting future obligations too.

e. Assets;

None of the Assets of the Company have been impacted or impaired by the Covid-19.

f. Internal Financial Reporting and Control;

The Company has robust ERP system in place and all its locations are well networked. Even during the lockdown with a combination of critical staffs working from locations and all others working from home, all reporting systems worked seamlessly without any disruption.





CONTINUATION SHEET

g. Supply Chain;

There has been no impact.

h. Demand for its products/services

There has been no impact.

g) Existing contracts/agreements where non-fulfilment of the obligations by any party will have significant impact on the listed entity's business

The Company is in a position to honour all agreements with customers. In the case of vendors from whom the avails product or services, these are few in numbers and are not in any way impacted by the pandemic.

h) Other relevant material updates about the listed entity's business.

NIL

Please take the same on your record.

Thanking you,

Yours faithfully,

For Transformers and Rectifiers (India) Limited


Satyen Mamtora
Managing Director
(DIN: 00139984)

