



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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2015

(Rs. In Lacs)

Sr. No.	Particulars	Standalone					
		Quarter Ended			Nine Month Ended		Year Ended
		31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
	(Unaudited)			(Unaudited)		(Audited)	
1	<b>Income from Operations</b>						
	a. Net Sales/ Income from Operations (Net of Excise Duty)	12,502	13,772	10,586	32,057	37,136	53,322
	b. Other Operating Income	140	207	163	775	690	847
	<b>Total Income from operation (Net)</b>	<b>12,642</b>	<b>13,979</b>	<b>10,749</b>	<b>32,832</b>	<b>37,826</b>	<b>54,169</b>
2	<b>Expenses</b>						
	a. Cost of Materials Consumed	11,168	8,798	10,674	29,029	33,783	46,188
	b. Changes in Inventories of Finished Goods & Work-In-Progress	(778)	2,454	(2,689)	(2,338)	(3,901)	(3,079)
	c. Employee Benefits Expense	524	538	583	1,687	1,710	2,307
	d. Depreciation & Amortization Expense	350	332	312	1,012	884	1,200
	e. Other Expense	1,407	1,508	1,621	4,341	4,536	6,098
	<b>Total Expenses</b>	<b>12,671</b>	<b>13,630</b>	<b>10,501</b>	<b>33,731</b>	<b>37,012</b>	<b>52,714</b>
3	<b>Profit/(Loss) from Operations before Other Income, Finance Costs &amp; Exceptional Items (1-2)</b>	<b>(29)</b>	<b>349</b>	<b>248</b>	<b>(899)</b>	<b>814</b>	<b>1,455</b>
4	Other Income	146	88	89	339	242	351
5	<b>Profit/(Loss) from Ordinary Activities before Finance Costs &amp; Exceptional Items (3+4)</b>	<b>117</b>	<b>437</b>	<b>337</b>	<b>(560)</b>	<b>1,056</b>	<b>1,806</b>
6	Finance Costs	803	788	563	2,309	2,129	2,767
7	<b>Loss from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)</b>	<b>(686)</b>	<b>(351)</b>	<b>(226)</b>	<b>(2,869)</b>	<b>(1,073)</b>	<b>(961)</b>
8	Exceptional Items	-	-	-	-	-	-
9	<b>Loss from Ordinary Activities before Tax (7+8)</b>	<b>(686)</b>	<b>(351)</b>	<b>(226)</b>	<b>(2,869)</b>	<b>(1,073)</b>	<b>(961)</b>
10	Tax Expense	(242)	(116)	(68)	(941)	(346)	(316)
11	<b>Net Loss from Ordinary Activities after Tax (9-10)</b>	<b>(444)</b>	<b>(235)</b>	<b>(158)</b>	<b>(1,928)</b>	<b>(727)</b>	<b>(645)</b>
12	Extraordinary Items (Net of tax Expense)	-	-	-	-	-	-
13	<b>Net Loss for the period (11+12)</b>	<b>(444)</b>	<b>(235)</b>	<b>(158)</b>	<b>(1,928)</b>	<b>(727)</b>	<b>(645)</b>
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 (of Rs. 10/-each) (not annualised)	(3.35)	(1.77)	(1.19)	(14.54)	(5.48)	(4.86)
16ii	Basic & Diluted Earning Per Share (EPS) (After Extraordinary (of Rs. 10/-each) (not annualised)	(3.35)	(1.77)	(1.19)	(14.54)	(5.48)	(4.86)

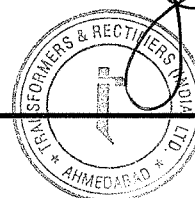
Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on Friday, 5th February, 2016.
- The Company operates in a single segment i.e. "Electric Transformers". In the context of the Accounting Standard 17, on Segment Reporting prescribed under the Companies (Accounting Standards) Rules, 2006, the same is considered to constitute one single primary segment.
- The Statutory auditors have carried out limited review of the unaudited financial results of the Company for the quarter and nine months ended on 31st December, 2015.
- Figures of the previous quarter/period/year have been regrouped, wherever necessary.

For Transformers & Rectifiers (India) Limited

Place : Ahmedabad  
Date : 5th February, 2016

www.transformerindia.com



Jitendra Mamtara  
Chairman & Whole-time Director  
(DIN:00139911)



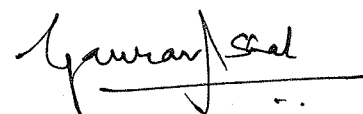
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## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF TRANSFORMERS & RECTIFIERS (I) LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **TRANSFORMERS & RECTIFIERS (I) LIMITED** ("the Company") for the Quarter and Nine Months ended 31st December 2015 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 provides 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 aforesaid Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Gaurav J. Shah  
Partner  
(Membership No. 35701)

Ahmedabad, 5<sup>th</sup> February, 2016