

Date: 10th November, 2016

Ref: TRIL/SECT/2016-17/NSE-BSE/COMPL/42

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: Submission of Unaudited Standalone Financial Results and Limited Review Report pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended on 30th September, 2016

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we send herewith Unaudited Standalone Financial Results along with Limited Review Report issued by the Statutory Auditors of the Company for the quarter ended on 30th September, 2016 duly taken on record by the Board of Directors of the Company at its Meeting held on today.

The Meeting of Board of Director commenced at 12:00 a.m. and concluded at 01.00 p.m.

Please take the same on your record.

Thanking you,

**Yours faithfully
For Transformers and Rectifiers (India) Limited**


**Jitendra Mamtora
Chairman and Whole-time Director
(DIN: 00139911)**

Encl.: As above



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 HALF YEAR ENDED 30TH SEPTEMBER, 2016

(Rs. In Lacs)

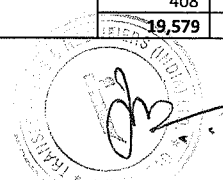
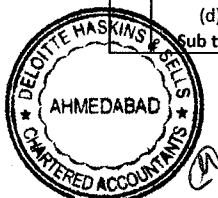
Sr. No.	Particulars	Standalone					
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
		(Unaudited)			(Unaudited)		(Audited)
1	Income from Operations						
	a. Net Sales/ Income from Operations (Net of Excise Duty)	26,193	15,852	13,772	42,045	19,555	56,770
	b. Other Operating Income	131	65	207	196	635	867
	Total Income from operation (Net)	26,324	15,917	13,979	42,241	20,190	57,637
2	Expenses						
	a. Cost of Materials Consumed	18,597	14,737	8,798	33,334	17,861	48,340
	b. Changes in inventories of Finished Goods & Work-In-Progress	2,073	(2,040)	2,454	33	(1,560)	(1,954)
	c. Employee Benefits Expense	709	545	538	1,254	1,163	2,279
	d. Depreciation & Amortization Expense	346	336	332	682	662	1,348
	e. Other Expense	2,241	1,472	1,508	3,713	2,934	6,101
	Total Expenses	23,966	15,050	13,630	39,016	21,060	56,114
3	Profit/(Loss) from Operations before Other Income and Finance Costs (1-2)	2,358	867	349	3,225	(870)	1,523
4	Other Income	124	87	88	211	193	504
5	Profit/(Loss) from Ordinary Activities before Finance Costs (3+4)	2,482	954	437	3,436	(677)	2,027
6	Finance Costs	1,013	839	788	1,852	1,506	3,281
7	Profit/(Loss) from Ordinary Activities before Tax (5-6)	1,469	115	(351)	1,584	(2,183)	(1,254)
8	Tax Expense/(Benefits)	509	40	(116)	549	(699)	(400)
9	Net Profit/(Loss) from Ordinary Activities after Tax (7-8)	960	75	(235)	1,035	(1,484)	(854)
10	Paid-up equity share capital (Rs 10/- per share)	1,326	1,326	1,326	1,326	1,326	1,326
11	Reserves (excluding revaluation reserve)	-	-	-	-	-	30,634
12	Basic & Diluted Earning Per Share (EPS) (of Rs. 10/-each) (not annualised)	7.24	0.57	(1.77)	7.81	(11.19)	(6.44)

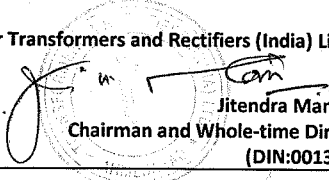
See accompanying notes to the Financial Results

Notes :

(Rs. In Lacs)

1 STATEMENT OF ASSETS AND LIABILITIES		Standalone	
Particulars		As at	As at
		30.09.2016	31.03.2016
		(Unaudited)	(Audited)
EQUITY AND LIABILITIES			
Shareholders' Funds			
(a) Share Capital		1,326	1,326
(b) Reserves and Surplus		31,669	30,634
Sub total-Shareholders' Funds		32,995	31,960
Non - Current Liabilities			
(a) Long-term Borrowings		3,776	4,485
(b) Deferred Tax Liabilities (Net)		563	343
(c) Other Long Term Liabilities		139	258
(d) Long-term Provisions		112	109
Sub total-Non Current Liabilities		4,590	5,195
Current Liabilities			
(a) Short-term Borrowings		13,958	9,649
(b) Trade Payables		25,445	25,372
(c) Other Current Liabilities		6,600	3,853
(d) Short-term Provisions		43	31
Sub total-Current Liabilities		46,046	38,905
Total Equity and Liabilities		83,631	76,060
ASSETS			
Non-current assets			
(a) Fixed Assets		17,571	17,884
(b) Non-current Investments		605	605
(c) Long-term Loans and Advances		995	1,277
(d) Other Non-current Assets		408	363
Sub total-Non Current Assets		19,579	20,129



		(Rs. In Lacs)	
Particulars	Standalone		
	As at	As at	
	30.09.2016 (Unaudited)	31.03.2016 (Audited)	
Current assets			
(a) Inventories	17,871	18,006	
(b) Trade Receivables	38,342	29,953	
(c) Cash and Cash Equivalents	2,130	3,429	
(d) Short-term Loans and Advances	5,368	3,527	
(e) Other Current Assets	341	1,016	
Sub total-Current Assets	64,052	55,931	
Total Assets	83,631	76,060	
2	The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on Thursday, 10th November, 2016.		
3	Trade receivables outstanding for more than 6 months include receivables of Rs. 1,254.82 Lacs, which are overdue from a customer whose gas based power plant project is in an advanced stage of completion. The commissioning of the said plant is dependent on the supplies of natural gas. The project has now got all the required clearances and financial closure has happened during the current year. The customer has won the bid and obtained the requisite gas allocation from the Government of India (GOI). The commissioning work has started. The Company has reconciled the balance as per customer accounts as on 30th Sept 2016, and based on the frequent discussions with the customer, the management of the Company is confident of recovering the outstanding amount and hence said amount is considered good and recoverable.		
4	The Company has entered into a Joint Venture Agreement on 5th October, 2016 with Jiangsu Jingke Smart Electric Company Limited for manufacturing and marketing of GIS/HGIS/TGIS systems and products of 220kV and below and distribution products of 40.5kV and below in India. The Company will hold 60% of share in the Joint venture. The Company has initiated necessary due diligence activities and no investment has been made till date.		
5	The Statutory auditors have carried out limited review of the unaudited financial results of the Company for the Quarter and Half Year ended 30th September, 2016.		
6	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.		
7	Figures of the previous quarter/period/year have been regrouped, wherever necessary.		
<p>Place : Ahmedabad Date : 10th November, 2016</p> <p style="text-align: right;">For Transformers and Rectifiers (India) Limited  Jitendra Mamtora Chairman and Whole-time Director (DIN:00139911)</p> <p style="text-align: center;">www.transformerindia.com</p>			



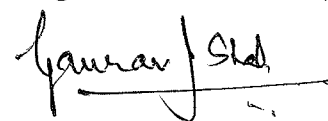
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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

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 Half Year ended September 30, 2016 ("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.
4. Attention is invited to Note 3 to the financial results regarding certain overdue receivables considered good and recoverable by the management of the company for the reasons mentioned in the said note. Our opinion is not modified in respect of this matter.

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



Gaurav J Shah
Partner
(Membership No. 35701)

Ahmedabad, 10th November, 2016