

Date: 12th February, 2018

Ref: TRIL/SECT/2017-18/NSE-BSE/COMPL/47

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: Outcome of Meeting of Board of Director and Submission of Unaudited Standalone Financial Results along with Limited Review Report for the quarter and nine month ended on 31st December, 2017

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors at its Meeting held on today were considered, discuss and approved the Unaudited Standalone Financial Results of the Company for the quarter and nine month ended on 31st December, 2017

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 and nine month ended on 31st December, 2017 duly taken on record by the Board of Directors of the Company.

The Meeting of Board of Director commenced at 12:00 Noon and concluded at 1:45 p.m.

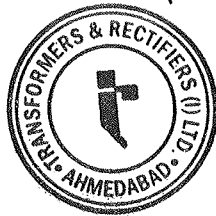
Request you to take the same on your records

Thanking you,

Yours faithfully,

For Transformers and Rectifiers (India) Limited

R. K. Kiri
**Rakesh Kiri
Company Secretary**



Encl.: As above



transformers & rectifiers (india) ltd

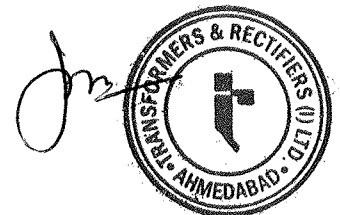
Registered Office : Survey No. 427 P/3-4, & 431 P/1-2, Sarkhej-Bavla Highway, Moraiya, Taluka: Sanand, Dist. Ahmedabad, Gujarat-382213

CIN :L33121GJ1994PLC022460 E-Mail: cs@transformerindia.com, Website: www.transformerindia.com

Standalone Unaudited Financial Results for the Quarter and Nine Months Ended on 31st December, 2017

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended	
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
		(Unaudited)			(Unaudited)	
PART-I						
1	Income					
	a. Revenue from Operations (Gross)	15,138	16,580	20,642	44,868	66,715
	b. Other Income	89	196	87	437	316
	Total Income	15,227	16,776	20,729	45,305	67,031
2	Expenses					
	a. Cost of Materials Consumed	11,899	14,929	15,156	39,827	48,407
	b. Purchases of Stock-in-trade	-	-	-	-	-
	c. Changes in inventories of Finished Goods & Work-In-Progress	(522)	(2,172)	(439)	(6,259)	(406)
	d. Excise duty on sales	-	-	1,474	816	5,306
	e. Employee benefits expenses	740	812	666	2,238	1,927
	f. Finance Cost	982	904	944	2,703	2,799
	g. Depreciation & Amortization Expense	371	341	345	1,073	1,027
	h. Other Expense	2,061	1,566	2,093	5,108	5,864
	Total Expenses	15,531	16,380	20,239	45,506	64,924
3	Profit before Exceptional and Extraordinary Items and tax (1-2)	(304)	396	490	(201)	2,107
4	Exceptional Items	-	-	-	-	-
5	Profit before Extraordinary Items and tax (3-4)	(304)	396	490	(201)	2,107
6	Extraordinary Items	-	-	-	-	-
7	Profit before tax (5-6)	(304)	396	490	(201)	2,107
	Tax expense					
	- Current Tax	(6)	(13)	-	-	-
	- Deferred Tax	(99)	128	182	(67)	737
	- Tax Adjusted Earlier Year	190	-	-	190	-
		85	115	182	123	737
9	Profit/(Loss) for the period from continuing operations(7-8)	(389)	281	308	(324)	1,370
10	Profit/(Loss) for the period from discontinuing operations	-	-	-	-	-
11	Tax expense of discontinuing operations	-	-	-	-	-
12	Profit/(Loss) for the period from discontinuing operations (10-11)	-	-	-	-	-
13	Other comprehensive Income / (expenses)					
	a - items that will not be reclassified to profit or loss	(8)	(8)	(3)	(24)	(10)
	- Income tax liability of items that will not be reclassified to profit or loss	3	3	2	8	4
	b - items that will be reclassified to profit or loss	-	-	-	-	-
	- Income tax liability of items that will be reclassified to profit or loss	-	-	-	-	-
14	Total comprehensive income (9+12+13)	(394)	276	307	(340)	1,364
15	Paid-up equity share capital of face value of Rs 1/- each	1,326	1,326	1,326	1,326	1,326
16	Earning Per Share (EPS)					
	a Basic EPS	(0.30)	0.21	0.23	(0.26)	1.03
	b Diluted EPS	(0.30)	0.21	0.23	(0.26)	1.03



Notes :

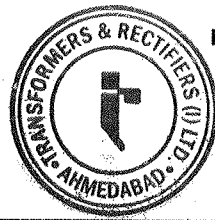
- 1 The above Unaudited Financial Results have been reviewed and recommended by the Audit Committee and taken on record and approved by the Board of Directors in their respective meetings held on 12th February, 2018.
- 2 The Company has adopted Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs from 1st April, 2017 with a transition date of 1st April, 2016 and accordingly these financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.
- 3 There is possibility that these quarterly financial results along with the provisional Financial Statements as of and for the year ended 31st March, 2017 may require adjustment before constituting the final Ind AS Financial Statements as of and for the year ending 31st March, 2018 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by ICAI or changes in the use of one or more optional exemptions from full retrospective application as permitted under Ind AS 101.
- 4 The format for unaudited quarterly results as prescribed in SEBI's circular dated CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with requirements of SEBI's circular dated 5th July, 2016 applicable to all companies that are required to comply with Ind AS.
- 5 After applicability of Goods and Service Tax (GST) w.e.f. 1st July, 2017, sales are required to be disclosed net of GST. Accordingly, the figures of Revenue from Operations and excise duty on sales for the quarter ended 31st December, 2017, for the quarter ended 30th September, 2017 and for the Nine months ended 31st December, 2017, are not comparable with the other periods presented in the results. Further, Revenue from Operations is presented inclusive of excise duty which has resulted into an increase in Revenue from Operation and Excise duty expense by Rs.816 Lakhs for the Nine Months ended 31st December, 2017, Rs.1,474 Lakhs for the quarter ended 31st December, 2016 and Rs. 5,306 Lakhs for the Nine months ended 31st December, 2016.
- 6 The operations of the company are limited to one segment, namely "Electric Transformers".
- 7 Reconciliation of profit after tax for the quarter ended 31st December, 2016 and Nine Months ended 31st December, 2016 between Ind AS compliant result as reported above with result reported in previous year (referred to as Indian GAAP) is given below:

Particulars	(Rs. In Lakhs)	
	Quarter Ended on 31st Dec 2016	Nine Months Ended on 31st Dec 2016
Net Profit as per Previous GAAP	238	1,273
Effect on finance cost due to Transaction cost	(4)	(7)
Gain arising on fair value accounting of Guarantees	4	12
Gain on discounting of long term financial assets	7	17
Effect of warranty provisions	-	(60)
Reversal of Expected Credit loss on Debtors	96	167
Actuarial (Gain)/ Loss on Employee Defined Benefit plan reclassified under Other Comprehensive Income	3	10
Deferred tax impact on above Ind AS adjustment	(35)	(42)
Net Profit After Tax under Ind AS (A)	309	1,370
Other Comprehensive Income	(3)	(10)
Actuarial (Gain)/ Loss on Employee Defined Benefit plan reclassified under Other Comprehensive Income	1	4
Deferred tax impact on above Ind AS adjustment	-	-
Other Comprehensive Income (B)	(2)	(6)
Total Comprehensive Income as per Ind AS (A + B)	307	1,364

- 8 Figures of the previous period have been re-grouped/ re-arranged wherever necessary, to conform to current quarter's classification.

Date : 12th February, 2018

Place : Ahmedabad



By order of the Board
For Transformers and Rectifiers (India) Limited

Jitendra Mamtara
Jitendra Mamtara
Chairman

DIN : 00139911



LIMITED REVIEW REPORT

To,
The Board of Directors
Transformers & Rectifiers (India) Limited

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Transformers & Rectifiers (India) Limited** ("the Company") for the quarter and nine months ended December 31, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. 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.

We conducted our review 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.

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 applicable Indian Accounting Standard (Ind AS) specified under section 133 of the Companies Act, 2013 read with relevant Rules and other recognized accounting practices and policies thereon, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For K. C. Mehta & Co.,
Chartered Accountants
Firm's Registration No. 106237W



Vishal P. Doshi
Partner
Membership No. 101533
Place: Ahmedabad
Date: 12th February, 2018

