



**transformers &
rectifiers (india) ltd**

An ISO 9001:2015, ISO 14001:2015 & ISO 45001 : 2018 CERTIFIED

Q4 - FY 2020-21 - Presentation

25th May, 2021

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FINANCIALS - STANDALONE



Particulars (Rs. in Lakhs)	Q4 FY 2020-21	Q4 FY 2019-20	F Y 2020-21	F Y 2019-20
Revenue from Operations (Gross)	27,596	16,174	72,686	68,306
Other Income	682	149	982	1,696
Total Income	28,278	16,323	73,668	70,002
Expenditure				
Cost of Raw Materials	21,567	11,479	54,774	51,559
Employee Cost	690	742	2,602	2,978
Finance Cost	1,226	1,453	4,492	4,446
Depreciation	437	439	1,767	1,793
Other Expenditure	3,452	2,471	8,959	9,155
Profit Before Tax	906	(261)	1,074	71
Less : Tax	284	(98)	379	17
Add: Other Comprehensive Income	(4)	19	6	17
PAT after Comprehensive Income	618	(144)	701	71
EBITDA	2,569	1,631	7,333	6,310
EBITDA Margin	9.08%	9.99%	9.95%	9.01%
<i>PAT Margin</i>	2.19%	-0.88%	0.95%	0.10%

Q4 FY 2020-21 RESULT HIGHLIGHTS



Q4 FY 2020-21

- Revenue from Operations stood at Rs. 275.96 Cr increased by 70.62% as compared to Q4 FY 2019-20 due to execution export order and better product mix.
- EBIDTA stood at Rs. 25.69 Cr as compared to Rs. 16.31 Cr during Q4FY 2019-20 due to better product mix and reduction in operational expenses.

FY 2020-21

- Revenue from Operations stood at Rs. 726.86 Cr, increased by 6.41% as compared to FY 2019-20 due better product mix and execution of export orders.
- EBIDTA stood at Rs. 73.33 Cr as compared to Rs. 63.10 Cr during FY 2019-20 due to better product mix and reduction in operational expenses.

Balance Sheet - STANDALONE



Particulars (Rs. in Lakhs)	As at 31st March 2021	As at 31st March 2020
Share Holders Fund	33,456	32,756
Long Term Borrowing#	6,617	4,107
Other Non Current Liabilities	795	828
Short Term Borrowing#	17,165	24,307
Trade Payables	26,176	21,968
Current Liabilities	4,715	5,814
Deferred Liabilities (net)	580	344
Total Equity and Liabilities	89,504	90,124
Property, Plant & Equipment	15,484	16,216
Other Non Current Assets	4,910	4,461
Cash and Bank Balances	2,571	3,603
Inventory	19,561	19,479
Trade Receivables	40,502	40,466
Other Current Assets	6,476	5,899
Total Assets	89,504	90,124

FINANCIALS - CONSOLIDATED



Particulars (Rs. in Lakhs)	Q4 FY 2020-21	Q4 FY 2019-20	F Y 2020-21	F Y 2019-20
Revenue from Operations (Gross)	28,378	16,312	74,208	70,095
Other Income	621	86	960	1,585
Total Income	28,999	16,398	75,168	71,680
Expenditure				
Cost of Raw Materials	21,521	11,078	54,150	50,942
Employee Cost	758	810	2,844	3,236
Finance Cost	1,265	1,482	4,621	4,577
Depreciation	477	478	1,934	1,959
Other Expenditure	3,941	2,844	10,366	10,782
Profit Before Tax	1,037	(294)	1,253	184
Share of profit/(loss) of associates and joint ventures	-	(7)	(2)	2
Less : Tax	377	(100)	488	81
Add: Other Comprehensive Income	(4)	20	6	18
PAT after Comprehensive Income	656	(181)	769	123
EBITDA	2,779	1,666	7,808	6,720
EBITDA Margin	9.58%	10.16%	10.39%	9.38%
<i>PAT Margin</i>	2.26%	-1.10%	1.02%	0.17%

Q4 FY2020-21 RESULT HIGHLIGHTS

Consolidated



Q4 FY 2020-21

- Revenue from Operations stood at Rs. 283.78 Cr increased by 73.97% as compared to Q4FY 2019-20.
- EBIDTA stood at Rs. 27.79 Cr as compared to Rs. 16.66 Cr during Q4FY 2019-20.

FY 2020-21

- Revenue from Operations stood at Rs. 742.08 Cr, increased by 5.87% as compared to FY 2019-20.
- EBIDTA stood at Rs. 78.08 Cr as compared to Rs. 67.20 Cr during FY 2019-20.

Balance Sheet - Consolidated



Particulars (Rs. in Lakhs)	As at 31st March 2021	As at 31st March 2020
Share Holders Fund	35,009	34,314
Long Term Borrowing	6,809	4,142
Other Non Current Liabilities	811	842
Short Term Borrowing	17,833	24,971
Trade Payables	26,564	22,507
Current Liabilities	4,929	6,195
Deferred Liabilities (net)	508	241
Total Equity and Liabilities	92,463	93,212
Property, Plant & Equipment	17,417	18,302
Other Non Current Assets	3,953	3,523
Cash and Bank Balances	2,683	3,705
Inventory	21,797	21,344
Trade Receivables	41,579	41,846
Other Current Assets	5,034	4,492
Total Assets	92,463	93,212

OPERATIONAL PERFORMANCE



	Q4 FY 2020-21	Q4 FY 2019-20	FY 2020-21	FY 2019-20
Sales MVA				
Upto 220kV	3400	2636	10286	9008
Above 220kV	4426	1925	10286	8730

Particulars	Q4 FY 2020-21		Q4 FY 2019-20		FY 2020-21		FY 2019-20	
	In Crore	%	In Crore	%	In Crore	%	In Crore	%
Sales Breakup - Customer Segment								
Utilities (SEBs, Rail and Utilities etc.)	128	46%	80	50%	345	47%	379	56%
Industrial (incl. renewables)	84	30%	75	47%	284	39%	249	36%
Exports (Incl. Third Party Exports - Utilities & Power)	64	23%	5	3%	98	13%	55	8%
Total	276	100%	161	100%	727	100%	683	100%

Orders on Hand - Rs. 1037 Cr as on 30th April, 2021.

Major orders received in Q4 2020-21.

- We have been awarded order of Rs. 49 Crs from Central Utilities for supply various types of transformers.
- We have been awarded order of Rs. 22 Crs from state Utilities for repetitive supply of transformers.

In addition to orders on hand, we have participated in bidding process of state and central utilities for more than Rs. 600 Crs.

The economy which made a resilient comeback during the later part of FY 2020-21, is once again at the challenges with the onset of a more ferocious second wave of the Covid-19 pandemic, impacting many states. This is expected to temporarily slow down the growth momentum, especially during the first quarter of FY 2021-22. Once the immediate challenges of shortages in health infrastructure and availability of vaccines get resolved, the economy would once again recover back with the resumption of near normalized activity in sectors like agriculture, manufacturing, mining, construction and non-contact based services.

Our focus would be on winning of bids at optimum margins, getting export business, efficient execution of its large order book and productive utilization of its monetary resources.

REVENUE	Rs. 800-850 Crs.
EBITDA	10% to 12%
PAT	1% to 2%

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.
- 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



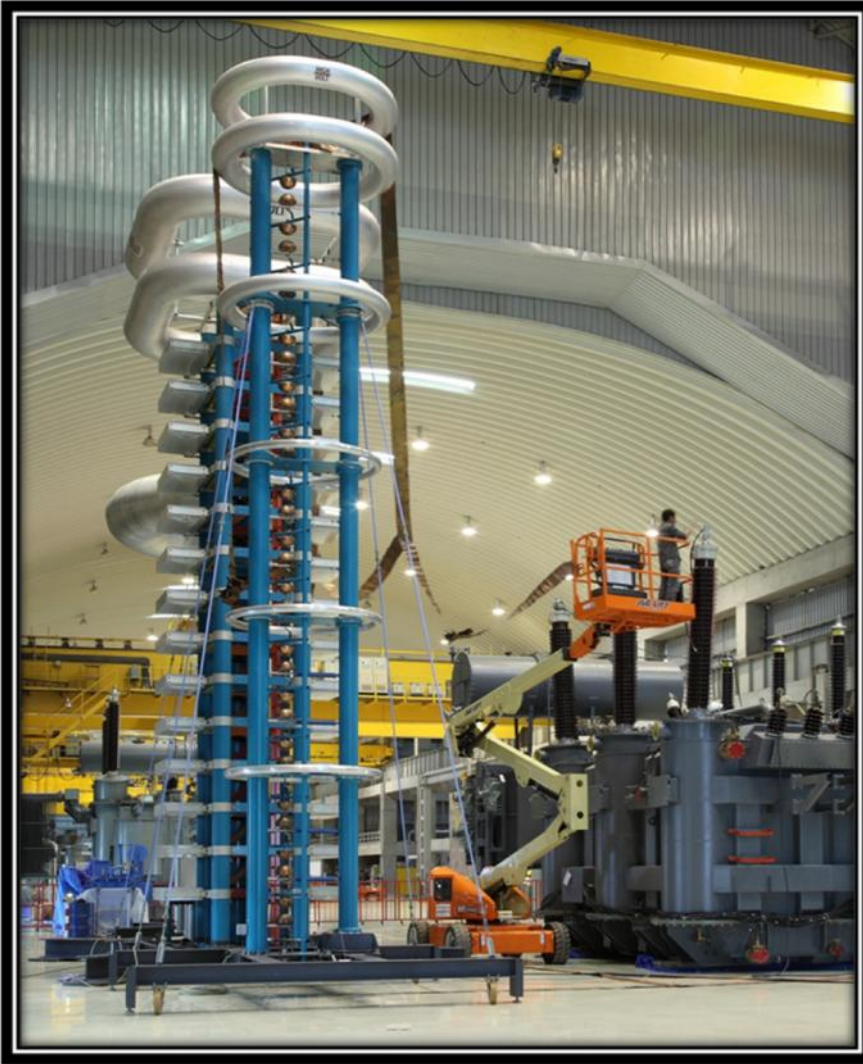
Power Transformers



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



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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