

DISCLAIMER

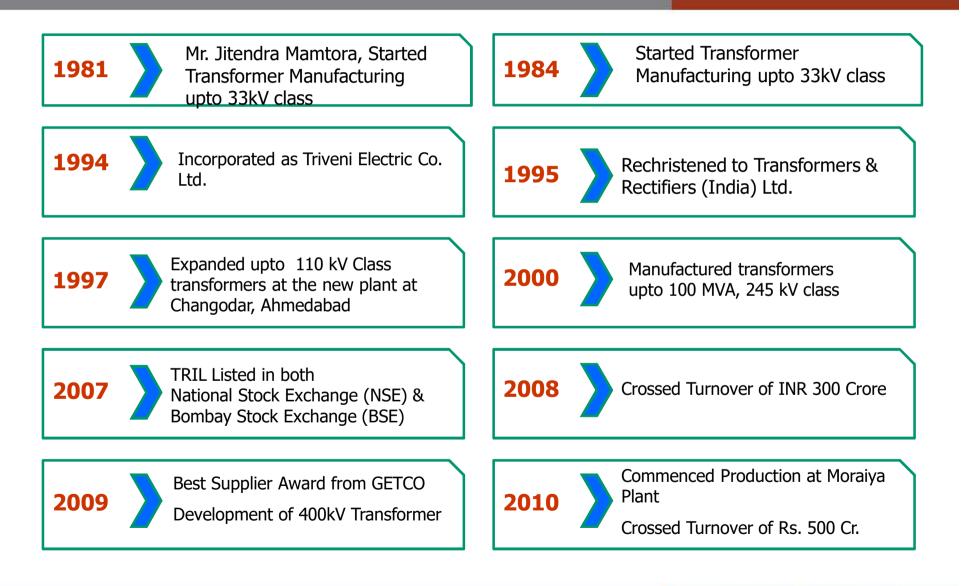
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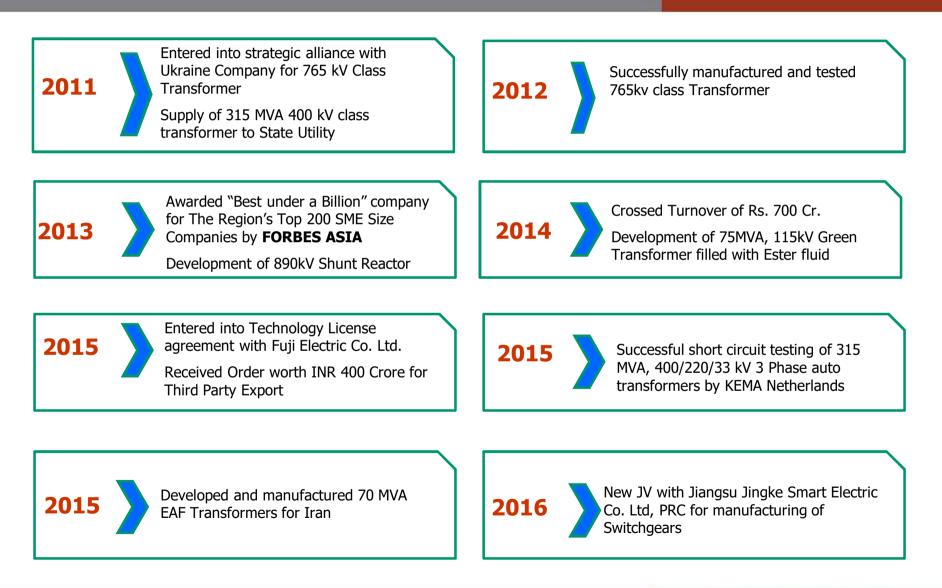
Our USP Today

- Leading manufacturer of transformers up to 1200 kV class.
- A wide range of transformers: Power and Distribution Transformers, Furnace Transformers, Rectifier Transformers & Special Transformers, creating a unique positioning in the country.
- Strong in-house design & technical expertise; combined with technical collaboration/Joint Venture relationship for 765 kV Transformers & Reactors.
- Technical collaboration with Fuji, Japan for 400/765 kV reactors and 400 kV generator transformer.
- A diversified customer base in India, coupled with International presence in over 25 countries.
- Vision to become a leading global player in Transformer Industry.
- Fully integrated manufacturing set up creating economies and improving efficiency.

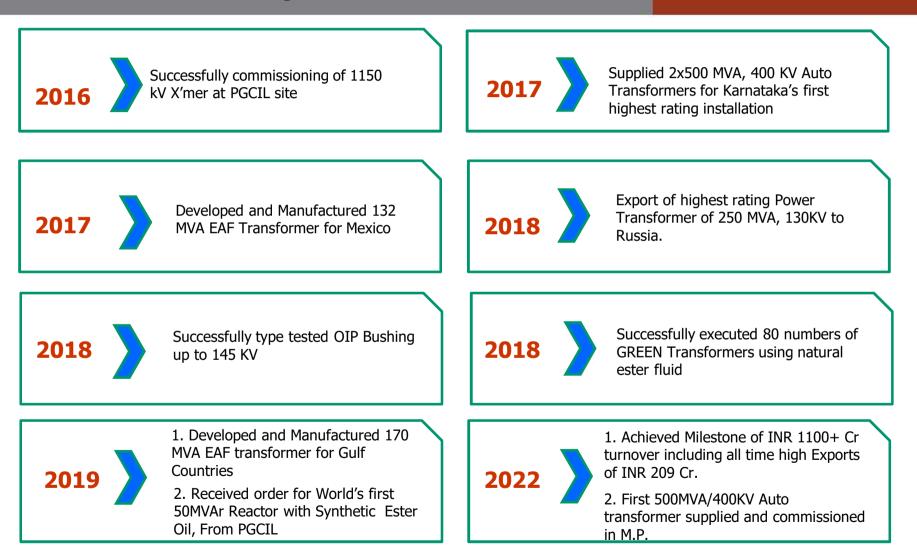
Key Milestones



Key Milestones



Key Milestones



Product Mix



Power Transformers







Furnace Transformers

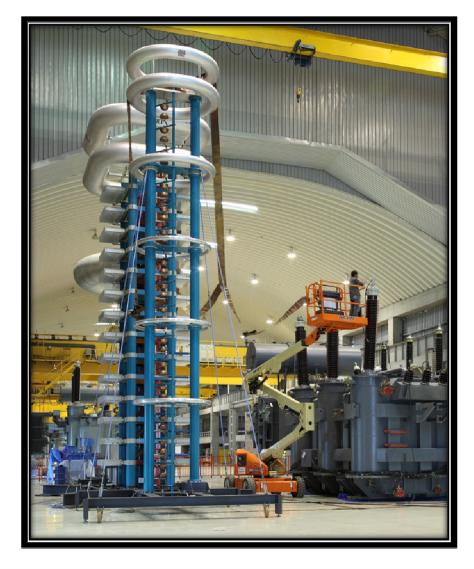


Rectifier Transformers



| Classification of transformers | Range | Туреѕ | | | | | |
|--------------------------------|--------------------|---|--|--|--|--|--|
| 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 | 220MVA/101KA | Arc Furnace, Induction Furnace, Laddle Arc Furnace and Submerged Arc Furnace transformers | | | | | |
| Rectifier Transformers | 90 KA DC | For DC power sources for Melt and Chemical Industries | | | | | |

STATE OF THE ART TESTING LAB FACILITY



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)

Competitive Strengths

| In-house technical & design capabilities | Design & engineering capabilities developed indigenously enabling the company to achieve greater customization and cater to niche segments. Designs structured so as to minimize losses occurring within the transformer. Unique distinction of being approved by utilities for power transformers up to 765 kV class without any external technological support. This becomes an entry barrier for new units. |
|--|---|
| 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 USA, England, Canada, GCC., South Africa, Saudi Arabia, Australia, West Africa & 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. Supported with strong technical collaboration 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 auto transformer. |

Growth Strategy

Further developing niche business segments of private players which offer better margins

Increasing market share in Furnace & Rectifier Transformers

Increasing its presence in International Markets



Optimal utilization of Manufacturing facilities

Maintaining a judicious mix of Generation, T & D and Industrial Transformers

Backward integration of products with higher markup

FINANCIALS – STANDALONE

transformers & rectifiers (india) Itd

| | Q3 | Q3 Q2 | | 9M | 9M | FY | |
|---------------------------------|------------|------------|------------|------------|------------|---------|--|
| Particulars (Rs. in Lakhs) | FY 2022-23 | FY 2022-23 | FY 2021-22 | FY 2022-23 | FY 2021-22 | 2021-22 | |
| Revenue from Operations | 31,953 | 31,925 | 32,975 | 93,439 | 80,097 | 112,898 | |
| Other Income | 450 | 245 | 299 | 899 | 730 | 1,246 | |
| Total Income | 32,403 | 32,170 | 33,274 | 94,338 | 80,827 | 114,144 | |
| Expenditure | | | | | | | |
| Cost of Raw Materials | 23,349 | 24,012 | 27,134 | 70,494 | 65,261 | 92,038 | |
| Cost of Trading Goods | 1,090 | 941 | - | 3,821 | - | - | |
| Employee Cost | 1,039 | 815 | 741 | 2,601 | 2,241 | 2,987 | |
| Finance Cost | 1,206 | 1,321 | 942 | 3,502 | 2,916 | 4,227 | |
| Depreciation | 884 | 366 | 431 | 1,612 | 1,228 | 1,531 | |
| Other Expenditure | 3,736 | 3,140 | 3,378 | 8,732 | 7,666 | 11,265 | |
| Total Expenses | 31,304 | 30,595 | 32,626 | 90,762 | 79,312 | 112,048 | |
| Profit Before Tax | 1,099 | 1,575 | 648 | 3,576 | 1,515 | 2,096 | |
| Less : Tax | (86) | 521 | 227 | 749 | 547 | 793 | |
| Add: Other Comprehensive Income | 4 | 3 | 3 | 11 | 10 | (3) | |
| PAT after Comprehensive Income | 1,189 | 1,057 | 424 | 2,838 | 978 | 1,300 | |
| EBITDA | 3,189 | 3,262 | 2,021 | 8,690 | 5,659 | 7,854 | |
| EBITDA Margin | 9.84% | 10.14% | 6.07% | 9.21% | 7.00% | 6.88% | |
| PAT Margin | 3.7% | 3.3% | 1.3% | 3.0% | 1.2% | 1.1% | |
| | | | | | | 8 | |

| FINANCIALS – ASSETS & LIABILITIES STANDALONE | | | | | | | |
|---|------------------------------------|------------------------------------|--|--|--|--|--|
| Particulars (Rs. in Lakhs) | As at 31st December 2022 | As at 31st March 2022 | | | | | |
| Share Holders Fund | 37,362 | 34,723 | | | | | |
| Long Term Borrowing | 6,604 | 5,442 | | | | | |
| Other Non Current Liabilities | 1,438 | 1,790 | | | | | |
| Short Term Borrowing | 22,618 | 26,081 | | | | | |
| Current Liabilities | 38,631 | 38,931 | | | | | |
| Current Tax Liabilities' (net) | 521 | 401 | | | | | |
| Total Equity and Liabilities | 107,174 | 107,368 | | | | | |
| Property, Plant & Equipment Other Non Current Assets Cash and Bank Balances Other Current Assets | 13,672 4,300 2,180 87,022 | 14,563 4,362 4,464 83,978 | | | | | |
| Total Assets | 107,174 | 107,368 ISO 45001 : 2018 | | | | | |
| | | 100 40001.2010 | | | | | |

FINANCIALS – CONSOLIDATED

transformers & rectifiers (india) Itd

| | Q3 | Q2 | Q3 | 9M | 9M | FΥ | |
|---------------------------------|------------|----------------|------------|------------|------------|---------|--|
| Particulars (Rs. in Lakhs) | FY 2022-23 | FY 2022-23 | FY 2021-22 | FY 2022-23 | FY 2021-22 | 2021-22 | |
| Revenue from Operations | 32,829 | 32,034 | 33,701 | 94,710 | 82,112 | 116,174 | |
| Other Income | 409 | 180 | 279 | 752 | 696 | 985 | |
| Total Income | 33,238 | 32,214 | 33,980 | 95,462 | 82,808 | 117,159 | |
| Expenditure | | | | | | | |
| Cost of Raw Materials | 23,282 | 23,089 | 26,907 | 69,115 | 64,604 | 92,397 | |
| Cost of Trading Goods | 1,090 | 941 | - | 3,821 | - | - | |
| Employee Cost | 1,112 | 885 | 804 | 2,802 | 2,429 | 3,244 | |
| Finance Cost | 1,234 | 1,343 | 983 | 3,597 | 3,023 | 4,359 | |
| Depreciation | 934 | 416 | 470 | 1,759 | 1,351 | 1,699 | |
| Other Expenditure | 4,201 | 3,700 | 3,977 | 10,137 | 9,296 | 13,130 | |
| Total Expenses | 31,853 | 30,374 | 33,141 | 91,231 | 80,703 | 114,829 | |
| Profit Before Tax | 1,385 | 1,840 | 839 | 4,231 | 2,105 | 2,330 | |
| Less : Tax | (27) | 620 | 282 | 956 | 714 | 902 | |
| Add: Other Comprehensive Income | 4 | 3 | 3 | 11 | 10 | (3) | |
| PAT after Comprehensive Income | 1,416 | 1,223 | 560 | 3,286 | 1,401 | 1,425 | |
| EBITDA | 3,553 | 3,599 | 2,291 | 9,587 | 6,479 | 8,388 | |
| EBITDA Margin | 10.69% | 11.17% | 6.74% | 10.04% | 7.82% | 7.16% | |
| PAT Margin | 4.3% | 3.8% | 1.6% | 3.4% | 1.7% | 1.2% | |
| | 15 | SO 45001 : 201 | 8 | | | | |

| FINANCIALS – ASSETS & LIABILITIES CONSOLIDATED | | | | | | | | |
|---|-----------------------------------|-----------------------------|--|--|--|--|--|--|
| Particulars (Rs. in Lakhs) | As at 31st December 2022 | As at 31st March 2022 | | | | | | |
| Share Holders Fund | 39,653 | 36,327 | | | | | | |
| Long Term Borrowing | 6,771 | 5,553 | | | | | | |
| Other Non Current Liabilities | 1,530 | 1,870 | | | | | | |
| Short Term Borrowing | 23,259 | 26,775 | | | | | | |
| Current Liabilities | 40,250 | 39,912 | | | | | | |
| Current Tax Liabilities' (net) | 622 | 495 | | | | | | |
| Total Equity and Liabilities | 112,085 | 110,931 | | | | | | |
| | | | | | | | | |
| Property, Plant & Equipment | 15,835 | 16,376 | | | | | | |
| Other Non Current Assets | 3,690 | 3,659 | | | | | | |
| Cash and Bank Balances | 2,552 | 4,638 | | | | | | |
| Other Current Assets | 90,008 | 86,259 | | | | | | |
| Total Assets | 112,085 | 110,931 | | | | | | |
| ISO 45001 : 2018 | | | | | | | | |

OPERATIONAL PERFORMANCE CONSOLIDATED

transformers & rectifiers (india) Itd

| Particulars | | Q3 | | | 9M | | | | FY | |
|---|----------|-----------|------------|-------|----------------------|-------|------------|---------|----------|------|
| | FY 202 | 22-23 | FY 2021-22 | | FY 2022-23 | | FY 2021-22 | | 2021-22 | |
| Sales MVA | | | | | | | | | | |
| Upto 220kV | 22 | 96 | 20 | 11 | 4525 | | 6315 | | 6959 | |
| Above 220kV | 23 | 2357 5952 | | 10448 | | 13423 | | 19692 | | |
| Particulars | | Q3 | | | | 91 | M | | FY | |
| | FY 202 | 22-23 | FY 20 | 21-22 | FY 2022-23 FY 2021-2 | | 021-22 | 2021-22 | | |
| Sales Breakup - | In Crore | % | In | % | In | % | In | % | In Crore | % |
| Customer Segment | | | Crore | | Crore | | Crore | | | |
| Utilities (SEBs, Rail and Utilities etc.) | 142 | 43% | 156 | 46% | 475 | 50% | 461 | 56% | 634 | 55% |
| Industrial (incl. renewables) | 154 | 47% | 70 | 21% | 399 | 42% | 180 | 22% | 288 | 25% |
| Exports (Incl. Third Party Exports - Utilities & Power) | 24 | 7% | 104 | 31% | 60 | 6% | 161 | 20% | 206 | 18% |
| Others | 8 | 2% | 7 | 2% | 13 | 1% | 20 | 2% | 33 | 3% |
| Total | 328 | 100% | 337 | 100% | 947 | 100% | 821 | 100% | 1,162 | 100% |

ISO 45001 : 2018

Orders on Hand - Rs. 1504 Crs. as on 31st January, 2023.

Major Event during in Q3 2022-23.

- Company have received order inflow of Rs. 415 Cr during the Quarter, out of which Rs. 123 Cr belongs to a Central Utility and Rs. 143 Cr belongs to 2 well known Indian Private Companies.
- Company has participated under bidding process of state utilities, central utilities, EPC's, Private, TBCB tenders etc. for more than Rs. 2053 Cr. during the quarter.
- Company expects to close Order-book as on March-23 at a higher level.

There are challenges with uncertainty due to tense situation in Russia – Ukraine Border, China – Taiwan Border, frequent changes in repo rate by RBI, depreciating rupee and increase in petroleum prices.

However with our continuous focus & efforts on existing customers to get repetitive business, gaining opportunities in new market / segment and improving margins at all level, we are optimistic to achieve a healthy growth in revenue during the year 2022-23.

- **REVENUE** Rs. 1250-1300 Crs.
- EBITDA Rs. 100-110 Crs.
- PAT Rs. 45-50 Crs.



THANK YOU

www.transformerindia.com