



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)

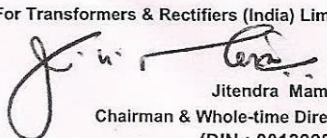
FINANCIAL RESULTS FOR THE QUARTER ENDED AND YEAR ENDED ON 31ST MARCH, 2015

(Rs. In Lacs)

Sr. No.	Particulars	Standalone				Consolidated	
		Quarter Ended		Year Ended		Year Ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014	31.03.2014
		(Unaudited)		(Audited)		(Audited)	
PART-I							
1	Income from Operations						
	a. Net Sales/ Income from Operations (Net of Excise Duty)	16,186	10,586	28,879	53,322	70,810	72,044
	b. Other Operating Income	157	163	240	847	1,016	1,116
	Total Income from operation (Net)	16,343	10,749	29,119	54,169	71,826	73,160
2	Expenses						
	a. Cost of Materials Consumed	12,405	10,674	21,632	46,188	60,232	60,188
	b. Changes in inventories of Finished Goods & Work-In-Progress	822	(2,689)	2,915	(3,079)	(930)	(1,054)
	c. Employee Benefits Expense	597	583	667	2,307	2,375	2,509
	d. Depreciation & Amortization Expense	316	312	227	1,200	928	1,000
	e. Other Expense	1,565	1,620	1,744	6,098	6,528	7,577
	Total Expenses	15,705	10,500	27,185	52,714	69,133	70,220
3	Profit/(Loss) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	638	249	1,934	1,455	2,693	2,940
4	Other Income	109	89	194	351	406	413
5	Profit/(Loss) from Ordinary Activities before Finance Costs & Exceptional Items (3+4)	747	338	2,128	1,806	3,099	3,353
6	Finance Costs	634	564	812	2,767	2,333	2,421
7	Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	113	(226)	1,316	(961)	766	932
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before Tax (7+8)	113	(226)	1,316	(961)	766	932
10	Tax Expense/(Reversal)	30	(68)	449	(316)	286	330
11	Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	83	(158)	867	(645)	480	602
12	Extraordinary Items (Net of tax Expense)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11+12)	83	(158)	867	(645)	480	602
14	Add: Share in Profit/(Loss) of Associate	-	-	-	-	-	(66)
15	Less: Minority interest in Net Profit of Subsidiary	-	-	-	-	-	18
16	Net Profit/(Loss) after Taxes, Minority Interest and Share of Profit/(Loss) of Associate (13+14-15)	83	(158)	867	(645)	480	518
17	Paid-up equity share capital (Rs 10/- per share)	1,326	1,326	1,326	1,326	1,326	1,326
18	Reserves (excluding revaluation reserve)	-	-	-	31,488	32,250	33,021
19i	Earning Per Share (EPS) (Before Extraordinary Items) (of Rs. 10/-each) (not annualised)						
19ii	Basic & Diluted EPS	0.63	(1.19)	6.54	(4.86)	3.62	3.91
	Earning Per Share (EPS) (After Extraordinary Items) (of Rs. 10/-each) (not annualised)						
	Basic & Diluted EPS	0.63	(1.19)	6.54	(4.86)	3.62	3.91
PART-II SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2015							
A PARTICULARS OF SHAREHOLDING							
1	Public Shareholding						
	- Number of Shares	3,327,996	3,327,996	3,327,996	3,327,996	3,327,996	3,327,996
	- Percentage of Shareholding	25.10%	25.10%	25.10%	25.10%	25.10%	25.10%
2	Promoters and Promoter group Shareholding						
	a) Pledged/Encumbered						
	- Number of Shares	2,110,000	2,110,000	2,110,000	2,110,000	2,110,000	2,110,000
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	21.25%	21.25%	21.25%	21.25%	21.25%	21.25%
	- Percentage of Shares (as a % of the total share capital of the Company)	15.92%	15.92%	15.92%	15.92%	15.92%	15.92%
	b) Non-encumbered						
	- Number of Shares	7,818,415	7,818,415	7,818,415	7,818,415	7,818,415	7,818,415
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	78.75%	78.75%	78.75%	78.75%	78.75%	78.75%
	- Percentage of Shares (as a % of the total Share capital of the Company)	58.98%	58.98%	58.98%	58.98%	58.98%	58.98%
B INVESTOR COMPLAINTS							
Particulars		For 3 Months ended as on 31.03.2015					
Pending at the beginning of the quarter		Nil					
Received during the quarter		1					
Disposed of during the quarter		1					
Remaining unresolved at the end of the quarter		Nil					

For, Transformers & Rectifiers (India) Ltd.

[Signature]
Director

Notes :					
1.	The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on Wednesday, 27th May, 2015.				
2.	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.				
(Rs. In Lacs)					
3.	STATEMENT OF ASSETS AND LIABILITIES	Standalone		Consolidated	
	Particulars	As at 31.03.2015	As at 31.03.2014	As at 31.03.2015	As at 31.03.2014
		(Audited)		(Audited)	
	EQUITY AND LIABILITIES				
	Shareholders' Funds				
	(a) Share Capital	1,326	1,326	1,326	1,326
	(b) Reserves and Surplus	31,488	32,250	32,099	33,021
	Sub Total-Shareholders' funds	32,814	33,576	33,425	34,347
	Minority Interest	-	-	468	456
	Non - Current Liabilities				
	(a) Long-term Borrowings	1,864	2,066	1,864	2,123
	(b) Deferred Tax Liabilities (Net)	746	1,172	823	1,267
	(c) Other Long Term Liabilities	576	1,589	576	1,641
	(d) Long-term Provisions	84	64	97	68
	Sub Total-Non Current liabilities	3,270	4,891	3,360	5,099
	Current liabilities				
	(a) Short-term Borrowings	11,924	13,599	12,583	14,214
	(b) Trade Payables	17,224	22,124	17,895	22,002
	(c) Other Current Liabilities	4,065	4,240	4,689	4,372
	(d) Short-term Provisions	30	164	35	201
	Sub Total-Current liabilities	33,243	40,127	35,202	40,789
	Total Equity and Liabilities	69,327	78,594	72,455	80,691
	ASSETS				
	Non-Current Assets				
	(a) Fixed Assets	18,565	16,945	20,311	18,065
	(b) Goodwill on Consolidation	-	-	17	-
	(c) Non-Current Investments	605	236	11	31
	(d) Deferred Tax Assets (Net)	-	-	197	-
	(e) Long-term Loans and Advances	654	1,132	886	1,270
	(f) Other Non-Current Assets	485	349	890	362
	Sub Total-Non Current Assets	20,309	18,662	22,312	19,728
	Current assets				
	(a) Inventories	15,602	11,951	17,051	12,689
	(b) Trade Receivables	23,573	38,109	24,011	38,312
	(c) Cash and Cash Equivalents	3,278	1,944	3,343	2,034
	(d) Short-term Loans and Advances	4,327	4,279	3,499	4,276
	(e) Other Current Assets	2,238	3,649	2,239	3,652
	Sub Total-Current Assets	49,018	59,932	50,143	60,963
	Total Assets	69,327	78,594	72,455	80,691
4.	Figures of the previous quarter/year have been regrouped, wherever necessary.				
5.	Effective from 1st April, 2014, the Company has provided depreciation as per Schedule II of The Companies Act, 2013 based on useful lives of assets and consequently (i) has adjusted Rs. 116.97 lacs (net of deferred tax effect of Rs. 56.17 lacs) against retained earnings towards carrying amount of assets for which remaining useful life of assets was Nil as at 1st April, 2014 and (ii) depreciation for the quarter and year ended on March 31, 2015 is higher by Rs. 51.64 lacs and Rs. 202.32 lacs respectively.				
6.	During the year, the Company has purchased 6,350 equity shares of Rs. 10 each of its Associate Company viz M/s Savas Engineering Co. Pvt. Ltd. for an amount of Rs. 12.70 lacs as a result M/s Savas Engineering Co. Pvt. Ltd has become wholly owned subsidiary of the Company.				
7.	Figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.				
8.	The Consolidated financial results as given above, have been prepared as per Accounting Standard-21- " Consolidated Financial Statements" and Accounting Standard 23- "Accounting for Investment in Associates in Consolidated Financial Statements" issued by the Institute of Chartered Accounts of India.				
Place : Ahmedabad Date : 27th May, 2015		For Transformers & Rectifiers (India) Limited  Jitendra Mamtara Chairman & Whole-time Director (DIN : 001399811)			
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