



**transformers &  
rectifiers (india) ltd**

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

**Q4 - FY 2019-20 - Presentation**

**30<sup>th</sup> June, 2020**

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# FINANCIALS - STANDALONE



<b>Particulars (Rs. in Lakhs)</b>	<b>Q4 FY 2019-20</b>	<b>Q4 FY 2018-19</b>	<b>F Y 2019-20</b>	<b>F Y 2018-19</b>
Revenue from Operations (Gross)	16,174	22,917	68,306	83,282
Other Income	149	393	1,696	1,244
<b>Total Income</b>	<b>16,323</b>	<b>23,310</b>	<b>70,002</b>	<b>84,526</b>
<b>Expenditure</b>				
Cost of Raw Materials	11,479	17,871	51,559	65,831
Employee Cost	742	696	2,978	2,982
Finance Cost	1,453	1,243	4,446	4,489
Depreciation	439	425	1,793	1,697
Other Expenditure	2,471	2,243	9,155	8,735
<b>Profit Before Tax</b>	<b>(261)</b>	<b>832</b>	<b>71</b>	<b>792</b>
Less : Tax	(98)	299	17	297
Add: Other Comprehensive Income	19	(18)	17	20
<b>PAT after Comprehensive Income</b>	<b>(144)</b>	<b>515</b>	<b>71</b>	<b>515</b>
<b>EBITDA</b>	<b>1,631</b>	<b>2,500</b>	<b>6,310</b>	<b>6,978</b>
<b>EBITDA Margin</b>	<b>9.99%</b>	<b>10.73%</b>	<b>9.01%</b>	<b>8.26%</b>
<i>PAT Margin</i>	-0.88%	2.21%	0.10%	0.61%

# Q4 FY 2019-20 RESULT HIGHLIGHTS



## **Q4 FY 2019-20**

- Revenue from Operations stood at Rs. 161.74 Cr decreased by 41% as compared to Q4 FY 2018-19 due to lockdown in the last week of March 20 on account of COVID-19 situation.
- EBIDTA stood at Rs.16.31 Cr as compared to Rs. 25.00 Cr during Q4FY 2018-19. This was impacted to lockdown in the last week of March 20 where sales dispatches could not take place.

## **FY 2019-20**

- Revenue from Operations stood at Rs. 683.06 Cr, decreased by 22% as compared to FY 2018-19 due to major decrease in sales in H1 2019-20 and lockdown in the month of March 20.
- EBIDTA stood at Rs. 63.10 Cr as compared to Rs. 69.78 Cr during FY 2018-19. This was impacted to lockdown in the last week of March 20 where sales dispatches could not take place.

# FINANCIALS - STANDALONE



<b>Particulars (Rs. in Lakhs)</b>	<b>As at 31<sup>st</sup> March 2020</b>	<b>As at 31<sup>st</sup> March 2019</b>
Share Holders Fund	32,756	32,685
Long Term Borrowing	4,207	2,657
Other Non Current Liabilities	728	690
Short Term Borrowing	24,307	20,682
Trade Payables	21,968	20,704
Current Liabilities	5,814	6,235
Deferred Liabilities (net)	344	310
<b>Total Equity and Liabilities</b>	<b>90,124</b>	<b>83,963</b>
Property, Plant & Equipment	16,216	16,838
Other Non Current Assets	4,597	5,005
Cash and Bank Balances	3,603	2,537
Inventory	19,479	17,574
Trade Receivables	40,466	36,935
Other Current Assets	5,763	5,074
<b>Total Assets</b>	<b>90,124</b>	<b>83,963</b>

# FINANCIALS - CONSOLIDATED



<b>Particulars (Rs. in Lakhs)</b>	<b>Q4 FY 2019-20</b>	<b>Q4 FY 2018-19</b>	<b>F Y 2019-20</b>	<b>F Y 2018-19</b>
Revenue from Operations (Gross)	16,312	24,196	70,095	85,545
Other Income	86	476	1,585	1,186
<b>Total Income</b>	<b>16,398</b>	<b>24,672</b>	<b>71,680</b>	<b>86,731</b>
<b>Expenditure</b>				
Cost of Raw Materials	11,078	18,455	50,942	65,772
Employee Cost	810	770	3,236	3,240
Finance Cost	1,482	1,270	4,577	4,597
Depreciation	478	467	1,959	1,852
Other Expenditure	2,844	2,895	10,782	10,405
<b>Profit Before Tax</b>	<b>(294)</b>	<b>815</b>	<b>184</b>	<b>865</b>
Less : Tax	(100)	290	81	355
Add: Other Comprehensive Income	13	33	20	21
PAT after Comprehensive Income	(181)	558	123	531
<b>EBITDA</b>	<b>1,666</b>	<b>2,552</b>	<b>6,720</b>	<b>7,314</b>
<b>EBITDA Margin</b>	<b>10.16%</b>	<b>10.34%</b>	<b>9.38%</b>	<b>8.43%</b>
<i>PAT Margin</i>	-1.10%	2.26%	0.17%	0.61%

# Q4 FY2019-20 RESULT HIGHLIGHTS

## Consolidated



### **Q4 FY 2019-20**

- Revenue from Operations stood at Rs. 163.15 Cr decreased by 48% as compared to Q4 FY 2018-19.
- EBIDTA stood at Rs. 16.64 Cr as compared to Rs. 25.52 Cr during Q4 FY 2018-19.

### **FY 2019-20**

- Revenue from Operations stood at Rs. 700.98 Cr, decreased by 22% as compared to FY 2018-19.
- EBIDTA stood at Rs. 67.18 Cr as compared to Rs. 73.14 Cr during FY 2018-19.

# OPERATIONAL PERFORMANCE



Particulars	Q4 FY 2019-20		Q4 FY 2018-19		FY 2019-20		FY 2018-19	
<b>Sales MVA</b>								
Upto 220kV	2636		3615		9008		16294	
Above 220kV	1925		840		8730		5515	
Particulars	Q4 FY 2019-20		Q4 FY 2018-19		FY 2019-20		FY 2018-19	
Sales Breakup - Customer Segment	In Crore	%	In Crore	%	In Crore	%	In Crore	%
Utilities (SEBs, Rail and Utilities etc.)	80	50%	148	65%	379	56%	540	65%
Industrial (incl. renewables)	75	47%	74	32%	249	36%	218	26%
Exports (Incl. Third Party Exports - Utilities & Power)	5	3%	7	3%	55	8%	75	9%
Total	161	100%	229	100%	683	100%	833	100%



## Orders in Hand



- The Company has order book of 30,389 MVA valuing Rs. 990.05 Cr. as on 31<sup>st</sup> May, 2020
- The Company has received Order of Rs. 130 Cr. from Central Utilities for PAN India supplies.
- The Company has received repeat order for export to the tune of Rs. 11 Cr.
- The Company has received order from Industrial consumers, EPC's to the tune of Rs. 25 Cr.
- The Company has received order from State Transmission Companies for Rs. 55.53 Cr.

The outbreak of COVID-19 pandemic globally and in India is causing significant disturbance and slow down of economic activity, COVID 19 has caused interruption in production, supply chain disruption, unavailability of personnel, etc. during last week of March, 2020 and thereafter.

The management of the Company has exercised due care in concluding significant accounting judgments and estimates in preparation of the financial results. In assessing the recoverability of Trade receivables, the Company has considered subsequent recoveries, past trends, credit risk profiles of the customers and internal and external information available up to the date of issuance of these financial results. In assessing the recoverability of inventories, the Company has considered the latest cost of buying, customer orders on hand and margins.

Based on the above assessment, the Company is of the view that the carrying amounts of Trade receivables and inventories are expected to be realisable to the extent shown in the financial results. The Company will continue to monitor the development.

Production activities are at ramp stage from June 20 with little disturbance however all proactive majors have been taken care for the safety of employees.

# 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



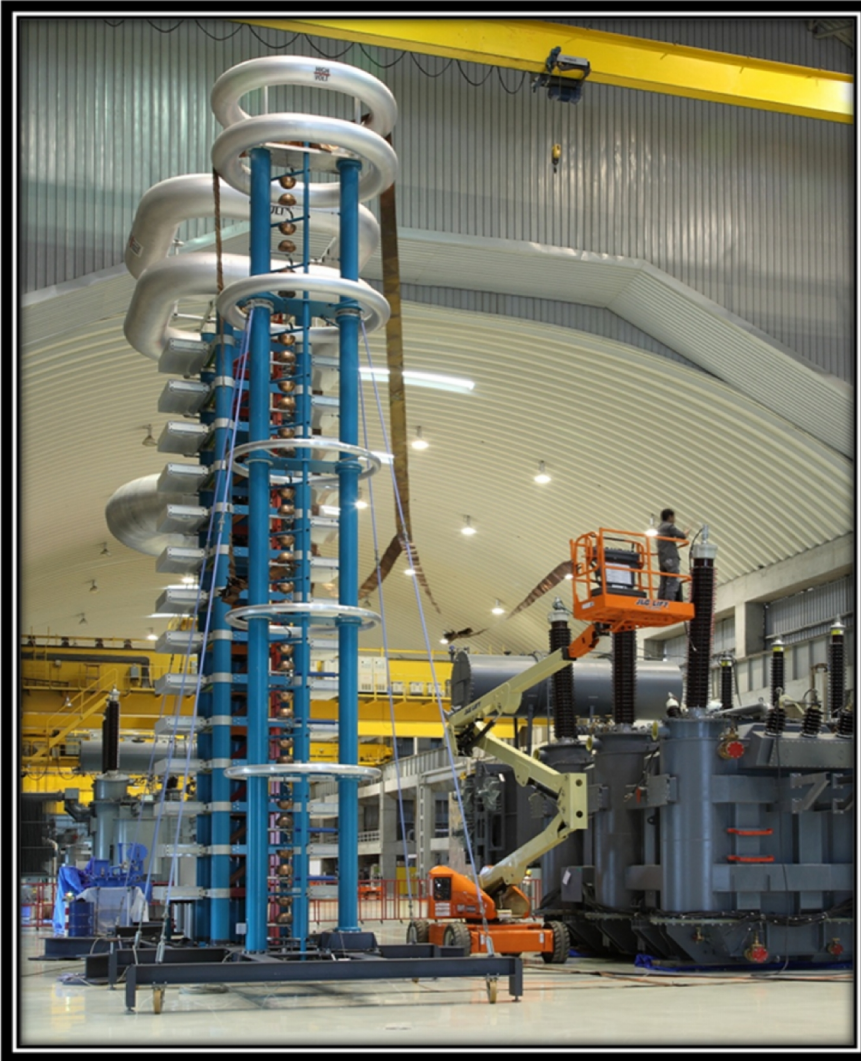
## Power Transformers



## 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

[www.transformerindia.com](http://www.transformerindia.com)