



**transformers &  
rectifiers (india) ltd**

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

**Q1 - FY 2020-21 - Presentation  
14<sup>th</sup> September, 2020**

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# FINANCIALS - STANDALONE



<b>Particulars (Rs. in Lakhs)</b>	<b>Q1 FY 2020-21</b>	<b>Q1 FY 2019-20</b>	<b>F Y 2019-20</b>
Revenue from Operations (Gross)	11,517	16,729	68,306
Other Income	122	1,292	1,696
<b>Total Income</b>	<b>11,639</b>	<b>18,021</b>	<b>70,002</b>
<b>Expenditure</b>			
Cost of Raw Materials	8,672	12,478	51,559
Employee Cost	612	698	2,978
Finance Cost	1,035	1,044	4,446
Depreciation	442	454	1,793
Other Expenditure	1,276	3,224	9,155
<b>Profit Before Tax</b>	<b>(398)</b>	<b>123</b>	<b>71</b>
Less : Tax	(155)	42	17
Add: Other Comprehensive Income	3	(1)	17
<b>PAT after Comprehensive Income</b>	<b>(240)</b>	<b>80</b>	<b>71</b>
<b>EBITDA</b>	<b>1,079</b>	<b>1,621</b>	<b>6,310</b>
<b>EBITDA Margin</b>	<b>9.27%</b>	<b>9.00%</b>	<b>9.01%</b>
<i>PAT Margin</i>	-2.06%	0.44%	0.10%

# FINANCIALS - CONSOLIDATED



<b>Particulars (Rs. in Lakhs)</b>	<b>Q1 FY 2020-21</b>	<b>Q1 FY 2019-20</b>	<b>F Y 2019-20</b>
Revenue from Operations (Gross)	11,476	17,305	70,095
Other Income	110	1,278	1,585
<b>Total Income</b>	<b>11,586</b>	<b>18,583</b>	<b>71,680</b>
<b>Expenditure</b>			
Cost of Raw Materials	8,430	12,463	50,942
Employee Cost	664	756	3,236
Finance Cost	1,061	1,080	4,577
Depreciation	485	495	1,959
Other Expenditure	1,492	3,649	10,782
<b>Profit Before Tax</b>	<b>(546)</b>	<b>140</b>	<b>184</b>
<b>Share of profit/ (loss) of joint venture</b>	<b>(2)</b>	<b>-</b>	<b>2</b>
Less : Tax	(188)	72	81
Add: Other Comprehensive Income	3	(1)	18
PAT after Comprehensive Income	(357)	67	123
<b>EBITDA</b>	<b>1,000</b>	<b>1,715</b>	<b>6,720</b>
<b>EBITDA Margin</b>	<b>8.63%</b>	<b>9.23%</b>	<b>9.38%</b>
<i>PAT Margin</i>	-3.08%	0.36%	0.17%

# Q1 FY 2020-21 RESULT HIGHLIGHTS



## **Standalone**

- Revenue from Operations stood at Rs. 115.17 Cr decreased by 31% as compared to Q1 FY 2019-20 (Revenue is majorly hit due to lower operability of plant during the Quarter as an impact of lock down situation due to COVID-19).
- EBIDTA stood at Rs.10.79 Cr as compared to Rs. 16.21 Cr during Q1FY 2019-20.

## **Consolidated**

- Revenue from Operations stood at Rs. 173.05 Cr decreased by 34% as compared to Q1 FY 2019-20.
- EBIDTA stood at Rs. 10.00 Cr as compared to Rs. 17.15 Cr during Q1 FY 2019-20.

# OPERATIONAL PERFORMANCE



Particulars	Q1 FY 2020-21	Q1 FY 2019-20	FY 2019-20
<b>Sales MVA</b>			
Upto 220kV	1002	2193	9008
Above 220kV	2620	2100	8730

Particulars	Q1 FY 2020-21		Q1 FY 2019-20		FY 2019-20	
	In Crore	%	In Crore	%	In Crore	%
<b>Sales Breakup - Customer Segment</b>						
Utilities (SEBs, Rail and Utilities etc.)	60	52%	79	47%	379	56%
Industrial (incl. renewables)	52	45%	78	47%	249	36%
Exports (Incl. Third Party Exports - Utilities & Power)	3	3%	10	6%	55	8%
<b>Total</b>	<b>115</b>	<b>100%</b>	<b>167</b>	<b>100%</b>	<b>683</b>	<b>100%</b>

# Major Highlights



- The Company has order book valuing Rs. 1068 Cr. as on 1<sup>st</sup> September, 2020
- Total Order input during Q1FY21 is around Rs. 143 Cr, of which major order details are as below:
  - a) Received order for 5 Nos 500 MVA Transformer from state utility,
  - b) Received repeat order from one of the private industry for Rectifier Transformer,
  - c) Received Order from Private Industry based in Russia for 4 Nos Furnace Transformer.
- The Company is L1 in Tenders worth Rs. 100 Cr from various utilities.

The outbreak of COVID-19 pandemic globally and in India has caused significant disturbance and slow down of economic activity, COVID 19 has caused interruption in production, supply chain disruption, unavailability of personnel, etc. during Lock down period.

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.

Production activities have ramped up from June 20 onwards along with all proactive majors for the safety of employees. Further from July 20 onwards production activities are seen near to PRE COVID-19 levels.



# 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



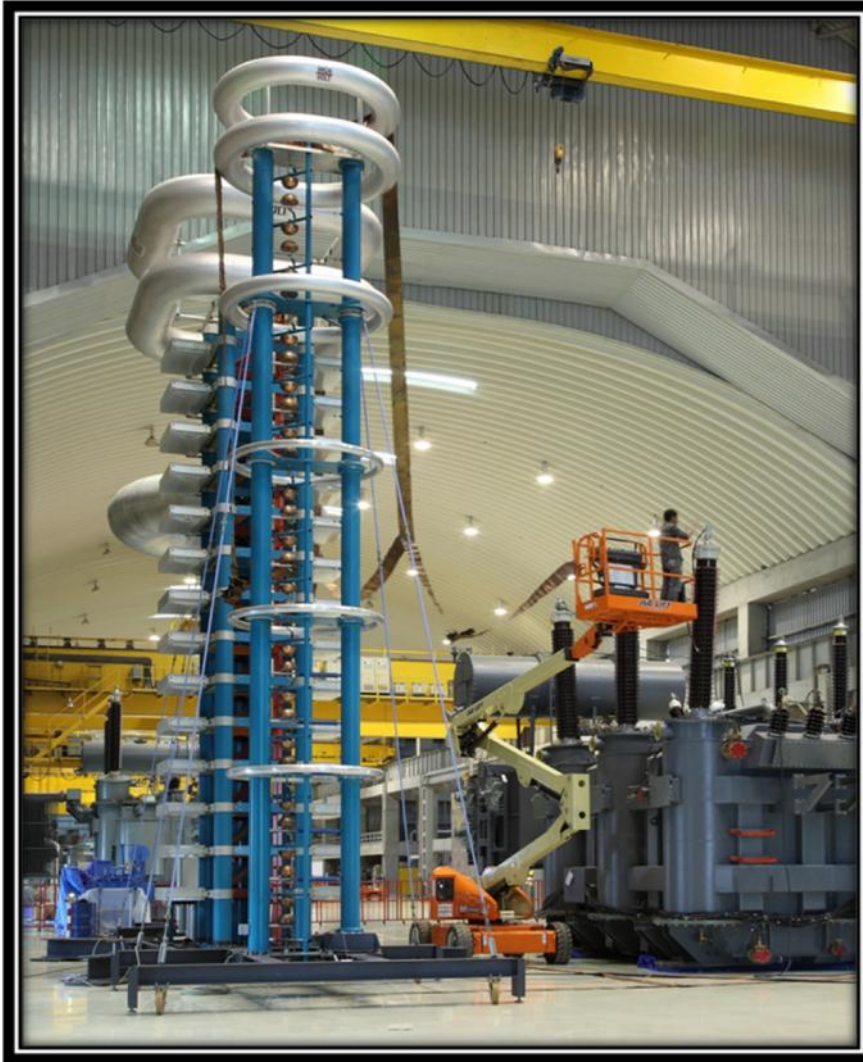
## Power Transformers



## 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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