

# FY 2015 – Investors Presentation 27<sup>TH</sup> May, 2015



THE **POWER** TO TRANSFORM



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# ■ TRIL Today

- Leading manufacturer of transformers up to 765 KV class, with an installed capacity of 33,200 MVA Per Annum
- A wide range of transformers: Power and Distribution Transformers, Furnace Transformers, Rectifier Transformers & Special Transformers, creating a unique positioning in the country.
- Founded by First Generation Technocrat Entrepreneur – Mr. Jitendra Mamtora, an Industry veteran – duly supported by his son Mr. Satyen Mamtora; backed by a highly experienced and motivated management team.
- Strong in-house design & technical expertise; combined with technical collaboration/Joint Venture relationship for 765 KV Transformers & Reactors.
- A diversified customer base in India, coupled with International presence in over 15 countries.
- Fully integrated manufacturing set up – creating economies and improving efficiency.



## ■ Highlights Of Business During The Year



- During FY 2015 total revenue stood at Rs. 541.69 Crores as compared to Rs. 718.26 Crores during FY2014 and EBIDTA for the year FY 2015 stood at Rs.30.06 Crores as against EBIDTA of Rs 40.27 Crores during FY14.
- During the quarter total revenue stood at Rs. 163.43 Crores as compared to Rs. 291.19 Crores during Q4 FY2014. EBIDTA for the quarter remained at Rs. 10.63 Crores as compared to EBIDTA of Rs. 23.55 Crores in Q4 FY14.
- The Company has sufficient order book of 19,159 MVA amounting to Rs 768 Crores as on 1<sup>ST</sup> May, 2015 and orders in pipeline to take care of growth.
- The company has successfully completed manufacturing & supply PGCIL 765 Kv (500 MVA) order for 20 transformers.

## ■ Highlights Of Business During The Year



- Received breakthrough Third Party Export order of Rs. 440 Crores.
- Entered into the Technology license agreement with Fuji Electrical Co., Limited (“Fuji”), Japan
- License Agreement to use its technology and know-how to manufacture and supply:
  - a) Generator step up transformers with single phase or three phase, 420 kV - Up to 1000 MVA
  - b) Shunt reactors with three phase 420 kV upto 125 MVAr
  - c) Shunt reactor with single phase, 765 kV upto 133 MVAr
- Received the positive evaluation and been qualified as an official supplier of DANIELI, a leading company of Italy operating in the manufacture of steel making plants globally.
- Received order for supply of EHV class transformers for 220kV and above class of transformers aggregating to 5590 MVA and amounting to Rs. 161 Crores from Gujarat Energy Transmission Corporation Limited (GETCO).

## ■ Highlights Of Business During The Year



- Received export order for 100/130 MVA 220 KV Transformer which is highest rating Export Order for TRIL.
- Recently received highest rating category export order for submerged arc furnace Transformer of 70 MVA/34.5 Kv Class and 11 MVA submerged arc furnace transformer.
- Manufactured and dispatched highest rating 75 MVA 115 Kv, three phase power transformer which is the largest rating Eco-Friendly Transformer, manufactured in India, filled with Envirotemp FR3 natural ester fluid one type of Vegetable oil instead of Mineral Oil.
- TRIL presented paper titled “Green Transformer – Experience in using natural ester fluid in large rating power transformer first time in India” and won one of the three best paper awards in TRANSCON 2014.
- TRIL is geared up with in house R&D set up and manufacturing facilities to meet challenges to manufacture ecofriendly green transformers.
- The Company continuously thrives to deliver quality products and services and over a period of time has become a leading manufacturer of transformers in the Country.

## ■ Financials Q4 & FY 2014 Standalone



Particulars (Rs. Lacs)	Q4 FY' 2015	Q4 FY' 2014	FY'2015	FY'2014
Net Sales/Income from Operations	16343	29119	54169	71826
Other Income	109	194	351	406
<u>Expenditure</u>				
Cost Of Goods Sold	13227	24547	43109	59302
Employee Cost	597	667	2307	2375
Other Expenditure	1565	1744	6098	6528
Depreciation	316	227	1200	928
Finance Cost	634	812	2767	2333
PBT	113	1316	(961)	766
Tax	30	449	(316)	286
PAT	83	867	(645)	480
EBIDTA	1063	2355	3006	4027
EBIDTA Margins	7%	8%	6%	6%
PBT Margin	1%	5%	(2%)	1%
PAT Margin	1%	3%	(1%)	1%

## ■ Standalone Balance sheet

Particulars (Rs. Lacs)	As At 31 <sup>st</sup> March, 2015	As At 31 <sup>st</sup> March, 2014
Shareholders' Fund	32814	33576
Long Term Borrowing	1864	2066
Differed Tax Liabilities	746	1172
Other Non Current Liabilities	660	1653
Short Term Borrowing	11924	13599
Current Liabilities	21319	26528
<b>Total Equity &amp; Liabilities</b>	<b>69327</b>	<b>78594</b>
Net Fixed Assets	18565	16945
Other Non Current Assets	1744	1717
Cash & Bank Balances	3278	1944
Other Current Assets	45740	57988
<b>Total Assets</b>	<b>69327</b>	<b>78594</b>



## ■ Financials-Consolidated

Particulars (Rs. Lacs)	FY'2015	FY'2014	FY'2013
Net Sales & Other Operating Income	55,366	73,160	51,236
Other income	276	413	509
EBIDTA	3,110	4,353	2,630
EBIT	1,794	3,353	1,873
PAT	(804)	518	491
Equity	1,326	1,326	1,292
Net worth	33,425	34,347	33,965
Debt (including Deferred Tax liability)	15,270	17,604	11,442
Net Block	20,311	18,065	17,092
Net Current Assets (excluding cash & debt)	24,181	32,354	26,912
Cash & Bank balances (Including FD)	3,343	2,034	3,067

## Financial Performance Standalone

Particulars (Rs. In Lacs)	Q4 FY'2015	Q4 FY'2014	FY'2015	FY'2014
Revenue	16,343	29,119	54,169	71,826
Production (MVA)	6,030	9,060	15,925	20,650
Sales* (MVA)	6,265	7,861	15,004	20,210

(\* Includes Only Transformer Sales)

## SALES BREAKUP – CUSTOMER SEGMENTS

The break-up of the sales achieved by the company between industrial segment (including furnace, rectifier, power and distribution transformers) and utility segment (SEBs, PGCIL and NTPC) is as under:

	Q4 FY'2015		Q4 FY'2014		FY'2015		FY'2014	
	Rs. in Lacs	%	Rs. in Lacs	%	Rs. In Lacs	%	Rs. In Lacs	%
Utilities & Others	11,389	70%	23,339	80%	38,102	70%	56,421	79%
Industrial	4,954	30%	5,780	20%	16,067	30%	15,405	21%
Total	16,343	100%	29,119	100%	54,169	100%	71,826	100%

# Manufacturing, Designing & Testing Capabilities

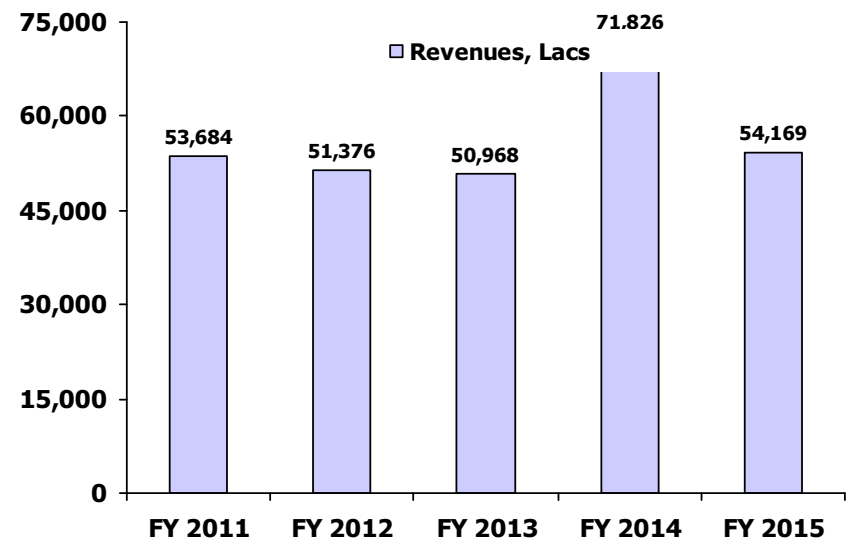
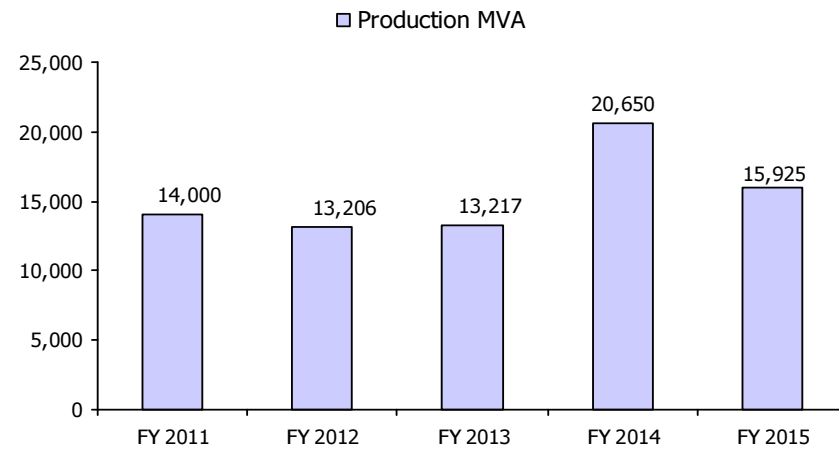


## ISO 9001:2000, ISO 14001:2004 & BS OHSAS 18001:2007 certified manufacturing facilities

- Annual manufacturing capacity of 33,200 MVA per annum in and around Ahmedabad outskirts.
- Operates at three manufacturing facilities
  - Odhav (installed capacity of 1200 MVA)
  - Changodar (installed capacity of 12000 MVA, ISO 9001:2000, ISO 14001:2004 & BS OHSAS 18001:2007 certified)
  - Moraiya (installed capacity of 20,000 MVA- manufacture transformers of 220kV ,400kV and 765 kV capacity)

## In-house design and testing capabilities

- Custom-built designs to suit the requirements of each customer
- State-of-the-art testing facilities – test certificates issued for every transformer manufactured
- Comprehensive product range



Facilities to design, manufacture & test transformers upto 1150 kV class

## ■ Awards & Accolades

Mr. V K Lakhiani, recognizing his remarkable contribution to Indian Transformer Industry, CPRI took proud and honored Mr. V K Lakhiani, Director Technical T & R India Ltd, and conferred on him an “ Outstanding Achievement Award”



Shri V. K Lakhiani accepting felicitation from Mr. Devendra Chaudhary, Special Secretary Ministry of Power, Government of India. DG/CPRI, CMD/Toshiba India and member CEA are also seen.

# Quality Assurance



## We believe quality endorses the operational integrity of our brand



**BUREAU VERITAS**  
Certification

*Certification*  
Awarded to  
**TRANSFORMERS & RECTIFIERS (INDIA) LTD.**



SURVEY No. 427P/3-4 & 431P/1-2,  
OPP. NOVA PETROCHEMICAL, SARKHEJ -BAVLA HIGHWAY,  
POST: MORAIYA, TALUKA SANAND, DIST: AHMEDABAD – 382 213, GUJARAT, INDIA.

Bureau Veritas Certification (India) Private Limited certify that the Management System of the above organisation has been audited and found to be in accordance with the requirements of the standards detailed below

**STANDARDS**

**ISO 9001:2008 & ISO 14001:2004**

**SCOPE OF SUPPLY**

DESIGN, MANUFACTURE & SERVICE OF POWER TRANSFORMERS (Up to 500 MVA, 765kV Class), FURNACE TRANSFORMERS AND CONVERTER DUTY TRANSFORMERS (UP TO 63 MVA, 33kV CLASS).

PERMITTED EXCLUSIONS (UNDER ISO 9001:2008)  
Nil

Original Approval Date: 15 November 2011  
Next Recertification Due Before: 16 August 2014

Subject to the continued satisfactory operation of the organisation's Management System, this certificate is valid until: 14 November 2014

To check this certificate validity please +91 22 6695 6300 call:

Further clarifications regarding the scope of this certificate and the applicability of the Management System requirements may be obtained by consulting the organisation.

Certificate Number: IND11.6803UQE



R. K. SHARMA  
Director



Bureau Veritas Certification using the accreditation certificate number 008 008

Certification / Managing Office Address: "Marwab Centre" 6th Floor, Krishanlal Marwab Marg, Opp. Ansa Industrial Estate, Off Saki Vihar Road, Andheri (East), Mumbai – 400 072, India.



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Certificate Number: IND11.6803HS



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# NABL Accredited Test Lab



➤ Moraiya Plant Test Lab is accredited by NABL (National Accreditation Board for Testing and Calibration Laboratories); Highest recognition of competence given by the Department of Science and Technology, Government of India.





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**THANK YOU**