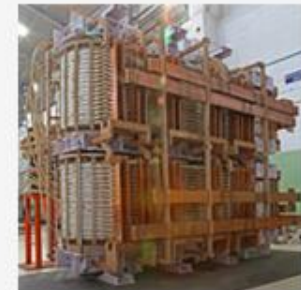


# Q4 FY'2013- Presentation 26<sup>th</sup> April, 2013



THE **POWER** TO TRANSFORM



# ■ DISCLAIMER

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# HIGHLIGHTS OF BUSINESS

- The Company has successfully tested and dispatched 1<sup>st</sup> Unit of 765 KV Class (500 MVA) Transformer to PGCIL.



- Some of the prestigious orders received by the Company during the FY13 fiscal.
  - Tata Power - Delhi 4 Nos. 25 MVA Transformers
  - 500 MVA, 400 kv class order from the Utility.
  - Order for 315 MVA 4 Nos., 200 MVA 2 Nos. and 400 KV Transformer from TANTRANSCO (through L & T & Shreem Electric).
  - The Company stood L1 in order for 392 Nos. of transformers from Gujarat Energy Transmission Corporation (GETCO); since awarded.
  - Wind Turbine Transformer order for 28 nos. of 0.95 MVA, 33 kv class transformers for Wind Turbines manufacturers.
  - Single order for 14 No. of 100 MVA 220 kv Class transformer from GETCO
  - 2<sup>nd</sup> Order for 315 MVA, 400 kv Transformer received from GETCO
  - Order for 300 MVA, 220 kv & 160 MVA, 220 kv class transformer received from Tata Projects.

## ■ HIGHLIGHTS OF BUSINESS DURING THE YEAR



- The Company has strong order book of Rs. 379 Crores as on 31<sup>st</sup> March, 2013
- Though the year was challenging in terms of overall business scenario; the Company could maintain its topline to Rs. 510 Crores with EBIDTA of Rs. 23.29 Crores as against previous year Turnover of Rs. 514 Crores with EBIDTA of Rs. 27.47 Crores.
- Q4 FY13 Turnover stood at Rs. 244 Crores with EBIDTA of Rs. 11.02 Crores as compared to Q4 FY12 Turnover of Rs. 143 Crore (70% Growth) with EBIDTA of Rs. 5.96 Crores.
- The Company has achieved operational strength in terms of production; Changodar and Odhav facilities are almost fully utilised.
- The Company has achieved export sales of Rs. 21 Crores.

# ■ ORDER BOOK POSITION

Order Book Break-up as on 23<sup>rd</sup> April, 2013

Type	Order Book (Rs in Lacs)	%
Power	61,747	91%
Distribution	1,309	2%
Furnace/ Rectifier	1,781	3%
Exports	2,625	4%
	<b>67,462</b>	<b>100%</b>



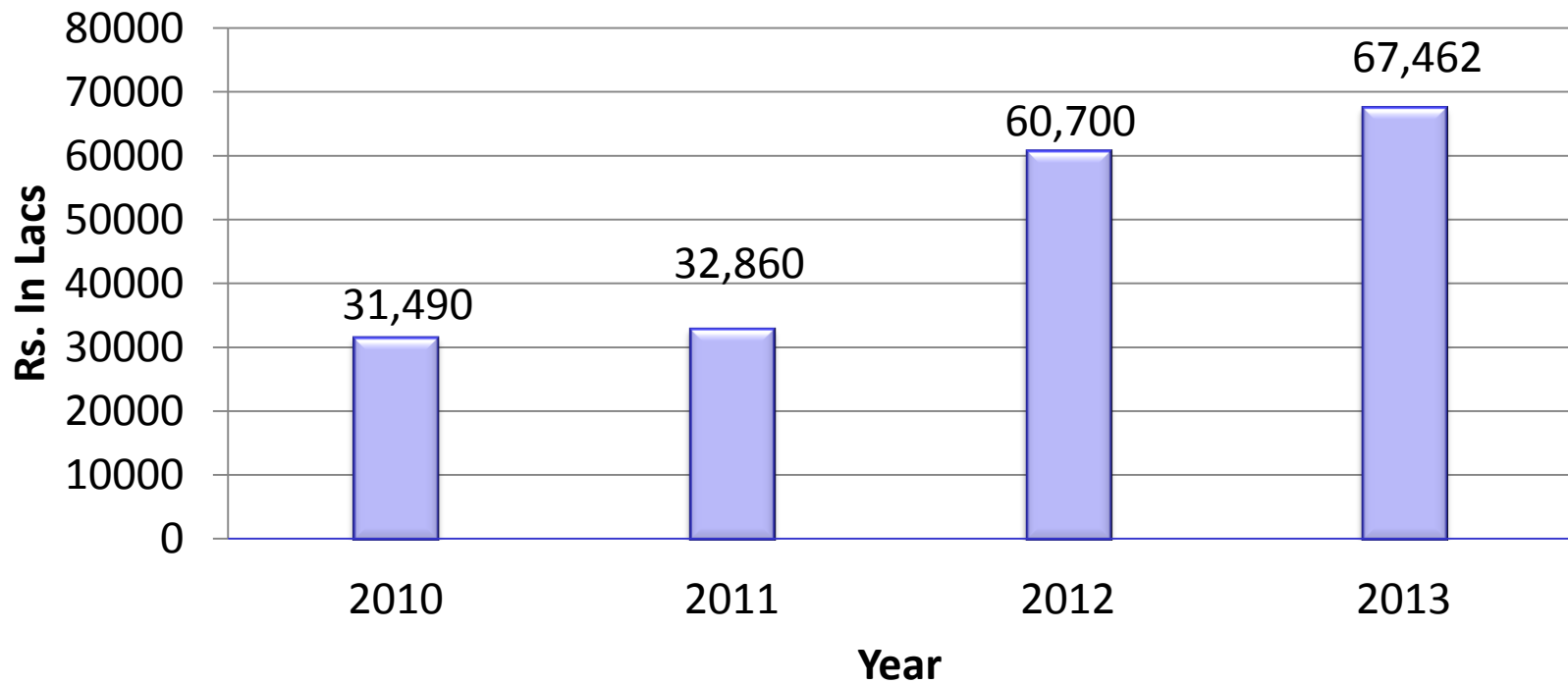
## ORDER BOOK POSITION AS ON 23<sup>rd</sup> APRIL 2013

Division of our order book Transformer KV Class – wise is as shown below:-

<b>Unexecuted Order Book-KV Class wise</b>		
<b>Transformer Class</b>	<b>Order Book (Rs. In Lacs)</b>	<b>%</b>
<b>Up to 33 KV Class</b>	<b>3,771</b>	<b>6%</b>
<b>&gt;33 KV &amp; &lt; 72 KV</b>	<b>31,489</b>	<b>46%</b>
<b>≥ 72 KV &amp; ≤ 219 KV</b>	<b>5,168</b>	<b>8%</b>
<b>≥ 220 KV &amp; ≤ 399 KV</b>	<b>2,322</b>	<b>3%</b>
<b>≥ 400 KV &amp; ≤ 764 KV</b>	<b>6,517</b>	<b>10%</b>
<b>≥ 765 KV &amp; Above</b>	<b>18,195</b>	<b>27%</b>
<b>Total</b>	<b>67,462</b>	<b>100%</b>

# ORDER BOOK

- Order book of the company position Y o Y (Rs. In Lacs.)





# ■ INDUSTRY ANALYSIS

- Acute fuel shortage (both coal and natural gas), high coal prices and delay in commissioning of new units, affected capacity addition plans.
- Power deficit at the end of XI Plan reached 8.5 per cent considering power deficit in country and requirement of power sector expansion and overseas demand, the transformer industry in India has more than doubled its manufacturing capacity over the last five years.
- Economic slowdown of developed markets like Europe and North America and excess Transformer manufacturing capacity in China has resulted in India being an attractive destination for transformer companies globally to tap the Indian market opportunity.
- The financial bailout package for SEBs announced by the Cabinet Committee on Economic Affairs (CCEA) in September 2012 is expected to improve the commercial viability of distribution utilities. The improvement in SEBs financial condition would enable them to undertake power T&D infrastructure expansion in line with the requirement resulting in driving transformers demand.
- Demand of Industrial Transformers expected to remain sluggish due to overall negative economic scenario and liquidity related issues of the industrial players at large.

# FINANCIALS Q4-STANDALONE



Particulars (Rs. Lacs)	Q4 FY' 2013	Q4 FY' 2012	FY'2013	FY'2012
Net Sales/Income from Operations	24380	14270	50968	51,376
Other Income	160	246	523	666
<b>Expenditure</b>				
Raw Material Consumed	21556	12068	42275	42435
Employee Cost	404	419	1426	1,654
Other Expenditure	1478	1,433	5461	5206
Depreciation	192	159	698	611
Finance Cost	358	212	1023	818
PBT	552	225	608	1,318
Tax	173	62	134	400
PAT	373	163	474	918
EBIDTA	1102	596	2329	2,747
EBIDTA Margins	5%	4%	5%	5%
PBT Margin	2%	2%	1%	3%
PAT Margin	2%	1%	1%	2%

# ■ Standalone Balance sheet

Particulars (Rs. Lacs)	As At 31 <sup>st</sup> March, 2013	As At 31 <sup>st</sup> March, 2012
Shareholders' Fund	33210	32848
Long Term Borrowing	529	-
Differed Tax Liabilities	928	736
Other Non Current Liabilities	2892	692
Short Term Borrowing	9518	4004
Current Liabilities	14772	13680
<b>Total Equity &amp; Liabilities</b>	<b>61849</b>	<b>51970</b>
Net Fixed Assets	16122	12656
Other Non Current Assets	1666	1875
Cash & Bank Balances	3016	7798
Other Current Assets	41045	29641
<b>Total Assets</b>	<b>61849</b>	<b>51970</b>

# ■ FINANCIALS-CONSOLIDATED



Particulars (Rs. Lacs)	FY'2013	FY'2012
Net Sales & Other Operating Income	51236	51,911
Other income	509	628
EBIDTA	2630	3,033
EBIT	1873	2,377
PAT	491	1,001
Equity	1,292	1,292
Net worth	33,965	33,599
Debt (including Deferred Tax liability)	11442	5,157
Net Block	17,092	13,561
Net Current Assets (excluding cash & debt)	26,938	16,256
Cash & Bank balances (Including FD)	3,067	7,842



# ■ OPERATIONAL PERFORMANCE

## PRODUCTION & SALES

Particulars	Q4 FY'2013	Q4 FY'2012	FY'2013	FY'2012
Production (MVA)	5,505	3,492	13,217	13,206
Sales (MVA)	7,048	3,931	12,786	12,195
Sales (Rs. In Lacs)	23,712	15,091	49,431	49,823
Value Per MVA (Rs. In Lacs)	3.36	3.84	3.87	4.09

# ■ OPERATIONAL PERFORMANCE

## 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'2013		Q4 FY'2012		FY'2013		FY'2012	
	Rs. in Lacs	%	Rs. in Lacs	%	Rs. In Lacs	%	Rs. in Lacs	%
Utilities (SEBs, PGCIL & NTPC)	13,279	68%	9,233	61%	32,128	65%	28,876	58%
Industrial	6,246	32%	5,858	39%	17,303	35%	20,947	42%
Total	19,525	100%	15,091	100%	49,431	100%	49,823	100%

# ■ OPERATIONAL PERFORMANCE

## SALES BREAKUP – PRODUCT SEGMENTS

Sales position relating to Power, Distribution and industrial transformers (Furnace, rectifier transformer and other special transformers) as a percentage of total sales is as under:

	Q4 FY'2013		Q4 FY'2012		FY'2013		FY'2012	
	Rs. in Lacs	%	Rs. in Lacs	%	Rs. in Lacs	%	Rs. in Lacs	%
<b>Industrial (Furnace &amp; Rectifier)</b>	<b>427</b>	<b>2%</b>	<b>1,597</b>	<b>11%</b>	<b>3,348</b>	<b>7%</b>	<b>5,224</b>	<b>10%</b>
<b>Power &amp; Distribution</b>	<b>19,098</b>	<b>98%</b>	<b>13,494</b>	<b>89%</b>	<b>46,083</b>	<b>93%</b>	<b>44,599</b>	<b>90%</b>
<b>Total</b>	<b>19,525</b>	<b>100%</b>	<b>15,091</b>	<b>100%</b>	<b>49,431</b>	<b>100%</b>	<b>49,823</b>	<b>100%</b>

# ■ 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: "Marwah Centre" 6th Floor, Krishanlal Marwah Marg, Opp. Ansa Industrial Estate, Off Saki Vihar Road, Andheri (East), Mumbai – 400 072, India.

**BUREAU VERITAS**  
Certification



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**STANDARD**

**BS OHSAS 18001:2007**

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Certificate Number: IND11.6803HS



R. K. SHARMA  
Director

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



# AWARDS & ACCOLADES

## POWER OF

“WE”



2007-08



2009-10



2010-11



2011-12

Awarded with "Best Equipment Supplier" Award - 2011-2012 from one of the major utilities in Western India, GETCO (Gujarat Energy Transmission Company) for THE FOURTH TIME continuously. It is graded on five major parameters, in respect of Achieving stipulated delivery, After sales services, Quality of the product, Basic engineering and Quality of tender submission.



THE **POWER** TO TRANSFORM

**THANK YOU**