



Regd. Office : Survey No. 344-350, Changodar, Sarkhej Bavlā Highway, Ahmedabad-382213

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2011

(Rs. in Lacs)

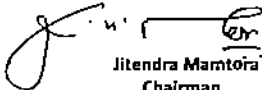
Sr. No.	Particulars	Standalone					
		Quarter Ended 31.12.2011	Quarter Ended 30.09.2011	Quarter Ended 31.12.2010	Year to Date Figure for the Current Period Ended 31.12.2011	Year to Date Figure for the Previous Period Ended 31.12.2010	Year Ended 31.03.2011
		(Unaudited)					(Audited)
1	Net Sales/ Income from Operations	9,662	14,014	12,470	37,315	31,771	54,122
	<b>Total Income</b>	<b>9,662</b>	<b>14,014</b>	<b>12,470</b>	<b>37,315</b>	<b>31,771</b>	<b>54,122</b>
2	Expenditure						
	a. (Increase)/Decrease in stock in trade & work in progress	(553)	(1,558)	(858)	(1,659)	(4,396)	(3,285)
	b. Consumption of raw materials	8,957	13,560	10,413	32,726	28,046	45,436
	c. Purchase of Traded Goods	-	-	-	-	71	71
	d. Employee Cost	418	430	379	1,235	1,108	1,608
	e. Depreciation	159	151	152	452	435	579
	f. Other Expenditure	901	1,032	1,350	3,140	2,826	3,999
	<b>g. Total</b>	<b>9,882</b>	<b>13,615</b>	<b>11,436</b>	<b>35,894</b>	<b>28,090</b>	<b>48,408</b>
3	<b>Profit/(Loss) from Operations before Other Income, Interest &amp; Exceptional Items (1-2)</b>	<b>(220)</b>	<b>399</b>	<b>1,034</b>	<b>1,421</b>	<b>3,681</b>	<b>5,714</b>
4	Other Income	76	104	85	263	348	580
5	<b>Profit/(Loss) before Interest &amp; Exceptional Items (3+4)</b>	<b>(144)</b>	<b>503</b>	<b>1,119</b>	<b>1,684</b>	<b>4,029</b>	<b>6,294</b>
6	Interest	215	208	99	591	222	411
7	<b>Profit/(Loss) after Interest but before Exceptional Items (5-6)</b>	<b>(359)</b>	<b>295</b>	<b>1,020</b>	<b>1,093</b>	<b>3,807</b>	<b>5,883</b>
8	Exceptional Items	-	-	-	-	-	-
9	<b>Profit/(Loss) from Ordinary Activities before Tax (7+8)</b>	<b>(359)</b>	<b>295</b>	<b>1,020</b>	<b>1,093</b>	<b>3,807</b>	<b>5,883</b>
10	Tax Expenses	(124)	83	341	338	1,257	1,872
11	<b>Net Profit/(Loss) from Ordinary Activities after Tax (9-10)</b>	<b>(235)</b>	<b>212</b>	<b>679</b>	<b>755</b>	<b>2,550</b>	<b>4,011</b>
12	Extraordinary Items	-	-	-	-	-	-
13	<b>Net Profit/(Loss) for the Period (11+12)</b>	<b>(235)</b>	<b>212</b>	<b>679</b>	<b>755</b>	<b>2,550</b>	<b>4,011</b>
14	Paid-up equity share capital (Rs 10/- per share)	1,292	1,292	1,292	1,292	1,292	1,292
15	Reserves (excluding revaluation reserve)	-	-	-	-	-	30,638
16	Earning Per Share (EPS)						
	a) Basic & Diluted EPS before extra ordinary items (Rs.)	(1.82)	1.64	5.25	5.85	19.73	31.04
	b) Basic & Diluted EPS after extra ordinary items (Rs.)	(1.82)	1.64	5.25	5.85	19.73	31.04
17	Aggregate of Public Shareholding						
	- No. of Shares	2,995,196	2,995,196	2,995,196	2,995,196	2,995,196	2,995,196
	- Percentage of Shareholding	23.18%	23.18%	23.18%	23.18%	23.18%	23.18%
18	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)	16.33%	16.33%	16.33%	16.33%	16.33%	16.33%
	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)	60.49%	60.49%	60.49%	60.49%	60.49%	60.49%

**Notes :**

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on Monday, February 6, 2012.
- 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.
- Status of Investors' complaints : Opening - Nil, Received - Nil, Resolved- Nil, Pending Nil.
- Figures of the previous Quarter/period have been regrouped, wherever necessary.
- The Statutory auditors have carried out limited review of the unaudited financial results of the Company for the quarter ended December 31, 2011.

Place : Ahmedabad  
Date : 6th February, 2012

For and on behalf of Board

  
Jitendra Mamtola  
Chairman



**transformers &  
rectifiers (india) ltd**

**BS OHSAS 18001 : 2007**

**Q3 FY'2012- Presentation  
6<sup>th</sup> Feb'2012**

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# Financials – Standalone

Particulars (Rs. In Lacs)	Q3 FY'2012	Q3 FY' 2011	9Month FY' 2012	9Month FY' 2011	FY'2011
Net Sales / Income from Operations	9,662	12,470	37,315	31,771	54,122
Total Income	<b>9,662</b>	<b>12,470</b>	<b>37,315</b>	<b>31,771</b>	<b>54,122</b>
<b>Expenditure</b>					
(Increase)/Decrease in stock in trade	(553)	(858)	(1,659)	(4,396)	(3,285)
Consumption of raw materials	8,957	10,413	32,726	28,046	45,436
Purchase of Traded Goods	-	-	-	71	71
Employee Cost	418	379	1,235	1,108	1,608
Other Expenditure	901	1,350	3,140	2,826	3,999
Depreciation	159	152	452	435	579
Interest	215	99	591	222	411
PBT	<b>(359)</b>	<b>1,020</b>	<b>1,093</b>	<b>3,807</b>	<b>5,883</b>
Tax	(124)	341	338	1,257	1,872
PAT	<b>(235)</b>	<b>679</b>	<b>755</b>	<b>2,550</b>	<b>4,011</b>
EBITDA	15	1,271	2,136	4,464	6,873
EBITDA Margin	0.15%	10%	6%	14%	13%
PBT Margin	-4%	8%	3%	12%	11%
PAT Margin	-2%	5%	2%	8%	8%

## Production & Sales

Particulars	Q3 FY'12	Q3 FY'11	9 Month FY'12	9 Month FY'11	FY '2011
Production (MVA)	2,619	4,024	9,714	8,157	13,527
Sales (MVA)	2,128	2,711	8,264	6,769	12,557
Sales * (Rs. In Lacs)	9,128	11,690	35,032	29,886	51,142
Per MVA Realization (Rs. In Lacs)	4.29	4.31	4.24	4.42	4.07

(\* includes only Transformers sales)

# Operational Performance

- Sales Breakup – Customer segment

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:

	Q3 FY'2012		Q3 FY'2011		9 Month FY'2012		9 Month FY'2011	
	Rs. (In Lacs)	%	Rs. (In Lacs)	%	Rs. (In Lacs)	%	Rs. (In Lacs)	%
<b>Utilities (SEBs, PGCIL and NTPC)</b>	<b>4,869</b>	<b>53%</b>	<b>5,446</b>	<b>47%</b>	<b>16,702</b>	<b>48%</b>	<b>15,056</b>	<b>51%</b>
<b>Industrial</b>	<b>4,259</b>	<b>47%</b>	<b>6,244</b>	<b>53%</b>	<b>18,330</b>	<b>52%</b>	<b>14,830</b>	<b>49%</b>
<b>Total</b>	<b>9,128</b>	<b>100%</b>	<b>11,690</b>	<b>100%</b>	<b>35,032</b>	<b>100%</b>	<b>29,886</b>	<b>100%</b>

- Sales Breakup – Product segment

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:

	Q3 FY'2012		Q3 FY'2011		9Month FY'2012		9Month FY'2011	
	Rs. (In Lacs)	%	Rs. (In Lacs)	%	Rs. (In Lacs)	%	Rs. (In Lacs)	%
Power and Distribution	8,320	91%	10,072	86%	31,479	90%	25,412	85%
Industrial (Furnace & Rectifier)	808	9%	1,618	14%	3,553	10%	4,474	15%
Total	9,128	100%	11,690	100%	35,032	100%	29,886	100%

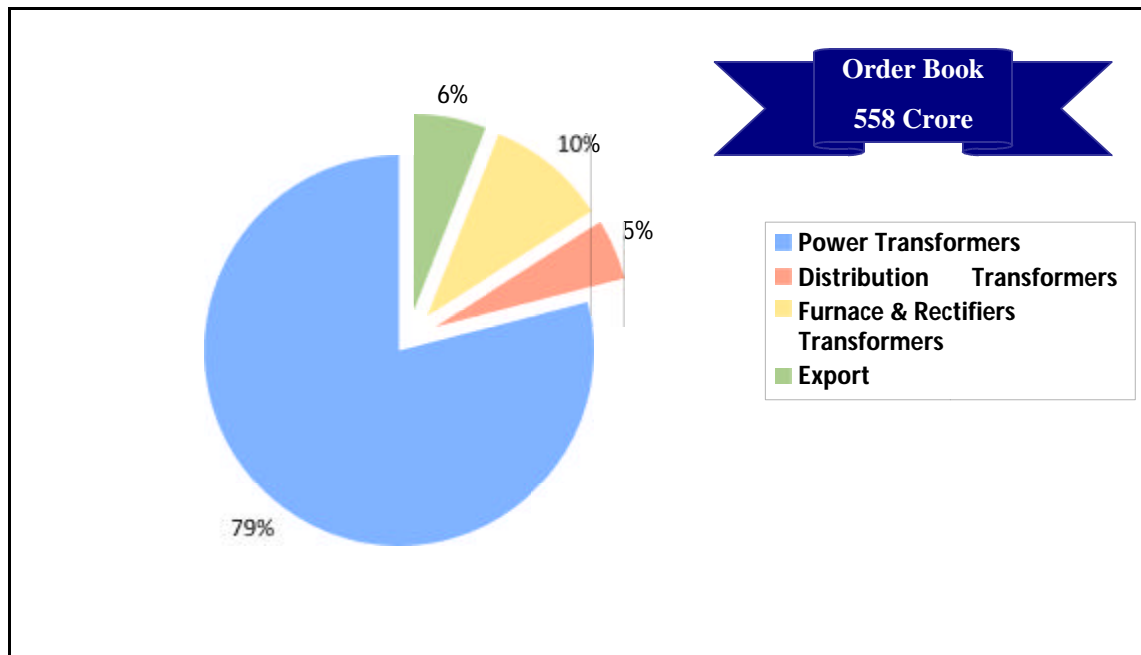
# Order Book Position

As on Date Division of our order book between different segments is as shown below:-

Unexecuted Order Book-Segment wise		
Type of Transformer	Order Book (Rs. In Lac)	%
Power Transformers	44,340	79%
Distribution Transformers	2,726	5%
Furnace & Rectifier Transformers	5,582	10%
Exports	3,179	6%
Total	55,827	100%

As on Date the Unexecuted Order Book comprises of 21,362 MVA

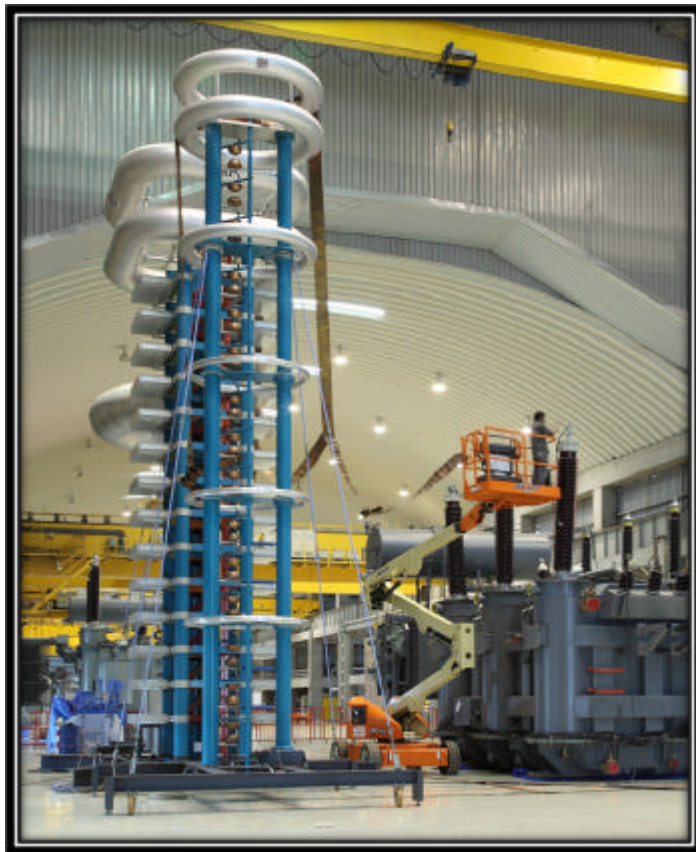
# Order Book as on As on Date



# Order Book Position As on Date

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

Unexecuted Order Book-KV Class wise		
Transformer Class	Order Book (Rs. In Lac)	%
Up to 33 KV Class	10,542	19%
>33 KV & < 72 KV	1,694	3%
≥ 72 KV & = 219 KV	9,048	16%
>220 KV & Above	34,543	62%
Total	55,827	100%



## INFRASTRUCTURE

1000Sq 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 (under design)  
(provision to increase upto 100MVar)

# STRENGTHS

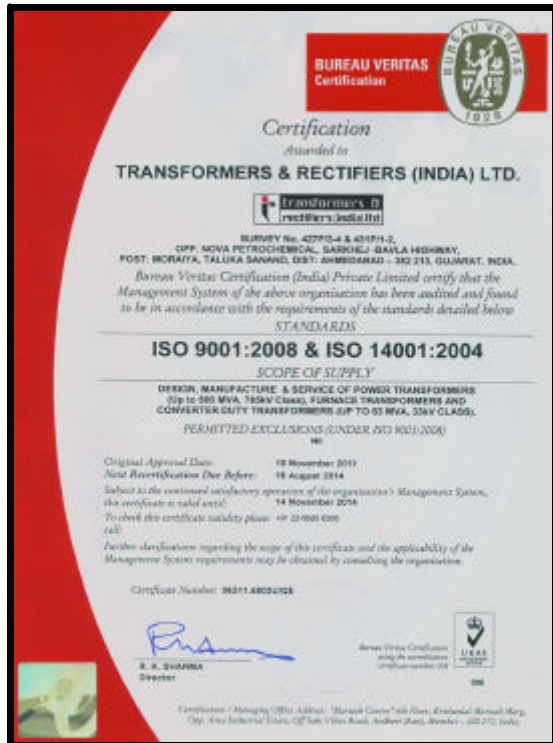
- Strong order book position of Rs.558 Crore
- Custom-built designs to suit the requirements of each customer
- In-house design competency catering to niche market of furnace & rectifier transformers
- Timely and cost effective access to critical raw material components
- Comprehensive product range
- Well Equipped Testing facility at Moraiya Unit.
- Exports to provide further impetus to growth.



# QUALITY ASSURANCE



We believe quality endorses the operational integrity of our brand





**transformers &  
rectifiers (india) ltd**

BS OHSAS 18001 : 2007

**THANK YOU**

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