

Date: 12th November, 2021

Ref: TRIL/SECT/2021-22/NSE-BSE/COMPL/32

To, The Secretary BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Security Code : 532928	To, The Secretary National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra - Kurla Complex, Bandra (E), Mumbai - 400 051 Trading Symbol : TRIL
---	--

Dear Sir/Madam,

Sub: Outcome of Meeting of Board of Director of the Company pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We would like to inform you that the Board of Directors at Meeting held on today were considered, discuss and approved Unaudited Standalone and consolidated Financial Results of the Company for the quarter and half year ended 30th September, 2021.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we send herewith following duly taken on record by the Board of Directors of the Company:

1. Statement of Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended 30th September, 2021
2. Statutory Auditor's Limited Review Report on Standalone and Consolidated Financial Results for the quarter and half year ended 30th September, 2021

The Meeting of Board of Director commenced at 12:00 Noon and concluded at 03:00 p.m.

Request you to take the same on your records

Thanking you,

Yours faithfully,

For Transformers and Rectifiers (India) Limited

**Rakesh Kiri
Company Secretary**

Encl.: As above.

INDEPENDENT AUDITORS' REVIEW REPORT ON THE UNAUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY

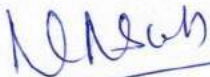
To,
The Board of Directors
Transformers and Rectifiers (India) Limited

We have reviewed the accompanying Statement of unaudited Standalone financial results of **Transformers and Rectifiers (India) Limited** ("the Company") for the quarter and half year ended September 30, 2021 (hereinafter referred to as "the Statement" and initialed by us for the purpose of identification), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For K. C. Mehta & Co.
Chartered Accountants
Firm's Registration No. 106237W



Neela R. Shah
Partner
Membership No. 045027
UDIN: 21045027AAAHS6571
Place: Vadodara
Date: November 12, 2021



Registered Office : Survey No. 427 P/3-4, & 431 P/1-2, Sarkhej-Bavla Highway, Moraiya, Taluka: Sanand, Dist. Ahmedabad, Gujarat-382213

CIN :L33121GJ1994PLC022460, E-Mail: cs@transformerindia.com, Website: www.transformerindia.com

Statement of Unaudited Standalone Financial Results for the Quarter and Half Year ended 30th September, 2021

(Rs. In Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
	(Unaudited)			(Unaudited)		(Audited)
1 Income						
a. Revenue from Operations (Gross)	25,803	21,319	17,179	47,122	28,696	72,686
b. Other Income	145	286	102	431	224	982
Total Income	25,948	21,605	17,281	47,553	28,920	73,668
2 Expenses						
a. Cost of Materials Consumed	29,517	19,208	15,179	48,725	21,436	53,836
b. Changes in inventories of Finished Goods & Work-In-Progress	(8,194)	(2,404)	(2,772)	(10,598)	(357)	938
c. Employee benefits expenses	746	754	657	1,500	1,269	2,602
d. Finance Cost	982	992	1,092	1,974	2,127	4,492
e. Depreciation & Amortization Expense	389	408	447	797	889	1,767
f. Other Expense	2,038	2,250	2,235	4,288	3,511	8,959
Total Expenses	25,478	21,208	16,838	46,686	28,875	72,594
3 Profit/(Loss) before tax (1-2)	470	397	443	867	45	1,074
4 Tax expense						
- Current Tax	224	117	18	341	18	141
- Deferred Tax	(43)	20	144	(23)	(11)	232
- Tax Adjustment of Earlier Years	-	2	8	2	8	6
	181	139	170	320	15	379
5 Profit/(Loss) for the period(3-4)	289	258	273	547	30	695
6 Other comprehensive income / (expenses)						
- items that will not be reclassified to profit or loss						
- Remeasurement of Defined Benefit Obligation	5	5	5	10	10	9
- Income tax liability of items that will not be reclassified to profit or loss	(1)	(2)	(1)	(3)	(3)	(3)
7 Total comprehensive income (5+6)	293	261	277	554	37	701
8 Paid-up equity share capital of face value of Re. 1/- each	1,326	1,326	1,326	1,326	1,326	1,326
9 Other Equity	-	-	-	-	-	32,130
10 Earning Per Share (EPS)						
a Basic EPS	0.22	0.19	0.21	0.41	0.02	0.52
b Diluted EPS	0.22	0.19	0.21	0.41	0.02	0.52

For Transformers and Rectifiers (India) Limited


Satyen Mamtara
Managing Director



Statement of Standalone Assets and Liabilities as at 30th September, 2021

(Rs. in Lakhs)

Sr. No.	Particulars	30.09.2021 (Unaudited)	31.03.2021 (Audited)
A	ASSETS		
1	Non- Current Assets		
	(a) Property, Plant and Equipment	14,945	15,484
	(b) Capital work-in-progress	25	5
	(c) Intangible Assets	572	675
	(d) Financial Assets		
	(i) Investments	623	623
	(ii) Loans	575	608
	(iii) Others	1,287	1,764
	(e) Other non-current assets	1,649	1,235
	Total non-current assets	19,676	20,394
2	Current Assets		
	(a) Inventories	29,135	19,561
	(b) Financial Assets		
	(i) Investment	17	14
	(ii) Trade receivables	38,488	40,502
	(iii) Cash and cash equivalents	10	21
	(iv) Bank Balance other than (iii) above	3,416	2,550
	(v) Loans	82	78
	(vi) Other Financial assets	304	287
	(c) Current Tax Assets (net)	-	8
	(d) Other current assets	8,538	6,089
	Total current assets	79,990	69,110
	Total Assets	99,666	89,504
B	EQUITY & LIABILITIES		
1	Equity		
	(a) Equity Share Capital	1,326	1,326
	(b) Other Equity	32,651	32,130
	Total equity	33,977	33,456
2	Liabilities		
(i)	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	5,859	6,617
	(ia) Lease Liabilities	96	75
	(b) Provisions	319	310
	(c) Deferred Tax Liabilities (Net)	720	580
	(d) Other Non Current Liabilities	450	410
	Total non-current liabilities	7,444	7,992
(ii)	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	20,527	18,813
	(ia) Lease Liabilities	56	25
	(ii) Trade payables		
	(a) Due to micro and small enterprise	829	570
	(b) Due to other then micro and small enterprise	32,498	25,606
	(iii) Other Financial liabilities	531	377
	(b) Other current liabilities	3,574	2,603
	(c) Provisions	79	62
	(d) Current Tax Liabilities (Net)	151	-
	Total current liabilities	58,245	48,056
	Total Equity & Liabilities	99,666	89,504

Notes :

- The above unaudited Standalone Financial Results for the quarter and half year ended on September 30, 2021 have been reviewed and recommended by the Audit Committee and taken on record and approved by the Board of Directors in their respective meetings held on November 12, 2021. The same have been reviewed by the Statutory Auditors as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- The Company has assessed internal and external information upto the date of approval of the unaudited financial results while reviewing the recoverability of assets, adequacy of financial resources, performance of contractual obligations, ability to service the debt & liabilities, etc. Based on such assessment, the company expects to fully recover the carrying amounts of the assets and comfortably discharge its debts & obligations. Hence, the management does not envisage any material impact on the unaudited financial results of the company for the quarter and half year ended September 30, 2021.
- The operations of the company are limited to one segment, namely Manufacturing of Transformers.
- Figures of the previous periods have been re-grouped/ re-arranged wherever necessary, to make them comparable.

Place : Ahmedabad
Date : 12th November, 2021



For Transformers and Rectifiers (India) Limited

Satyen Mamtara
Satyen Mamtara
Managing Director

DIN :00139984

Transformers & Rectifiers (India) Limited
Statement of Standalone Unaudited Cash Flow for the Half Year ended on 30th September, 2021

(Rs. in Lakhs)

Particulars	Half Year Ended 30th September 2021 (Unaudited)	Year Ended 31st March 2021 (Audited)
(A) Cash flow From Operating Activities		
1. Net Profit Before Tax	867	1,074
2. Adjustments for:		
(a) Depreciation and Amortization	797	1,767
(b) Finance Cost	1,966	4,479
(c) Finance Charges on lease liability	8	12
(d) Interest Income	(173)	(349)
(e) Amortization of financial guarantee liability	(6)	(11)
(f) Finance Income	-	(8)
(g) Unrealized foreign exchange losses/(gain)	33	(138)
(h) Provision of Impairment in Investment	-	15
(i) Miscellaneous amount written back	(12)	(61)
(j) Excess Provision Written Back	(87)	(143)
(k) Provision for doubtful debts and bad debts written off	366	716
(l) Insurance Claim Receivable	-	(116)
(m) Dividend received from subsidiary	-	(77)
(n) Interest on refund from Income Tax	-	(6)
(o) Loss on Sales of Property, Plant and Equipment	(8)	12
(p) Loss on Insurance Claim	-	31
(q) Fair value (gain)/loss on Investment in Mutual Funds	(3)	(6)
(r) Amortisation of Lease deposit	0	-
	2,881	6,117
Operating Profit Before Working Capital Changes (1 + 2)	3,748	7,191
3. Adjustments for Working Capital Changes:		
(i) (Increase)/ Decrease in Operating Assets		
(a) Trade receivables	1,735	(500)
(b) Loans & Advances	30	66
(c) Other Non Current assets	(128)	126
(d) Other Current assets	(2,632)	(1,002)
(e) Other Financial assets	52	254
(ii) Increase/ (Decrease) in Operating Liabilities		
(a) Trade Payables	7,129	4,298
(b) Provisions	17	(4)
(c) Other Financial Liabilities	38	43
(d) Other Liabilities	1,012	(1,011)
(iii) (Increase)/ Decrease in Inventories	(9,573)	(82)
Cash generated from operations	1,428	9,379
Less: Direct Taxes Paid (Net Refund)	74	(79)
Net Cash from Operating Activities (A)	1,354	9,458
(B) Cash flow from Investing Activities		
(a) Purchase of Property, Plant and Equipment, Intangible Assets, Capital Work in progress and Capital Advances (Including recognition of Right of Use Assets)	(225)	(546)
(b) Sale of Property, Plant and Equipment	6	14
(c) Earmarked deposits / balances with bank (Placed) / Realized	(389)	(528)
(d) Interest received	105	424
(e) Investment in Subsidiary	-	-
(f) Investment in Mutual Funds	-	-
(g) Dividend Income from Subsidiary	-	77
Net Cash from Investing Activities (B)	(503)	(559)
(C) Cash flow From Financing Activities		
(a) Proceeds from Long Term Borrowings	-	4,386
(b) Repayment of Long Term Borrowings	(756)	(1,908)
(c) Net Increase/(Decrease) in Working Capital Borrowings	1,711	(7,142)
(d) Finance Cost	(1,837)	(4,547)
(e) Dividend paid	(33)	-
(f) Recognition of lease obligation	85	-
(g) Reversal of lease obligations	-	-
(h) Payment of Lease Obligations (Including finance cost of Rs. 7.85 lakhs (P.Y. Rs. 12.43 lakhs))	(32)	(58)
Net Cash From Financing Activities (C)	(862)	(9,269)
(D) Net Increase/(Decrease) In Cash & Cash Equivalents (A+B+C)	(11)	(370)
(E) Cash & Cash Equivalents-Opening Balance	21	391
(F) Cash & Cash Equivalents-Closing Balance	10	21

(Rs. in Lakhs)

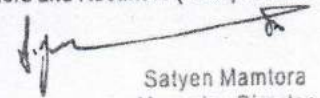
As at 30th As at 31st March
September, 2021 2021

Note :

1 A) Components of Cash & Cash Equivalents :

Cash on hand	4	3
Balances with Banks		
In Current Accounts	6	18
In Fixed Deposit Accounts Maturing with in three months		
Cash & Cash Equivalents	<u>10</u>	<u>21</u>

For Transformers and Rectifiers (India) Limited



Satyen Mamtara
Managing Director



INDEPENDENT AUDITORS' REVIEW REPORT ON THE UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY

To,
The Board of Directors
Transformers and Rectifiers (India) Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Transformers and Rectifiers (India) Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries collectively referred to as "the Group") and its share of net profit after tax and total comprehensive income of its joint venture for the quarter and half year ended September 30, 2021 (hereinafter referred to as "Statement" and initialed by us for the purpose of identification), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the applicable Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 ("Act"), as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Sr. No.	Name of the entity
A	Subsidiaries
1	Transpares Limited
2	Transweld Mechanical Engineering Works Limited
3	TARIL Infrastructure Limited
4	Savas Engineering Company Private Limited
B	Joint Venture
1	T&R Switchgear Private Limited (formerly known as T & R Jingke Electrical Equipments Private Limited)



5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Ind AS prescribed under section 133 of the Act, as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Other Matters

We did not review the interim financial results of following subsidiaries included in the statement, whose interim financial results reflect total revenues, total net profit after tax, total comprehensive income, total assets, and cash flows as under for the quarter and half year ended September 30, 2021:

Name of entity	(Rs. in lakhs)					
	Total Revenues		Total Net Profit after tax		Total Comprehensive Income	
	Quarter ended September 30 2021	Half year ended September 30, 2021	Quarter ended September 30, 2021	Half year ended September 30, 2021	Quarter ended September 30, 2021	Half year ended September 30, 2021
A) Subsidiary						
Transpares Limited	1,138.86	1,734.05	158.04	180.36	158.04	180.36
Transweld Mechanical Engineering Works Limited	249.14	468.02	-4.88	-6.38	-4.88	-6.38
TARIL Infrastructure Limited	525.44	525.44	115.84	115.75	115.84	115.75
Savas Engineering Company Private Limited	931.66	1,517.55	-10.18	2.56	-10.30	2.44

Name of entity	(Rs. in lakhs)			
	Total Assets		Total Cash Flows (Net)	
	Quarter ended September 30, 2021	Half year ended September 30, 2021	Quarter ended September 30, 2021	Half year ended September 30, 2021
A) Subsidiary				
Transpares Limited	3,255.29	3,255.29	-0.34	-4.74
Transweld Mechanical Engineering Works Limited	1,282.01	1,282.01	1.57	-51.87
TARIL Infrastructure Limited	478.73	478.73	22.29	22.29
Savas Engineering Company Private Limited	3,746.74	3,746.74	7.06	8.61



The interim financial results of above-referred subsidiaries have been reviewed by other auditors, whose reports have been furnished to us by the Management.

Vortech Private Limited ("Vortech") which was wholly owned subsidiary of the Company, has been struck off and stands dissolved as on October 26, 2021 as per the Notice of Striking off and Dissolution dated October 26, 2021, received from the Office of the Registrar of Companies, Gujarat ("the Registrar"), Ministry of Corporate Affairs. Vortech did not have any assets/liabilities or any transactions from the date on which strike off application was made (i.e. March 04, 2021) till the date of receipt of strike off order from the Registrar and therefore, there are no amounts in respect of said company for current financial year which required consolidation.

We also did not review the interim financial results of joint venture company, T&R Switchgear Private Limited (formerly known as T&R Jingke Electrical Equipments Private Limited) for the quarter and half year ended September 30, 2021. This Statement includes Holding Company's Proportionate share in net loss including other comprehensive income of Rs Nil in the said joint venture company for the quarter and half year ended September 30, 2021. The interim financial results of said joint venture company have been reviewed by other auditors, whose report has been furnished to us by the Management.

Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of above-referred subsidiaries and joint venture company is based solely on the reports of other auditors and procedures performed by us as stated in paragraph 3 above.

Our Conclusion on the Statement is not modified in respect of the above matters.

For K. C. Mehta & Co.
Chartered Accountants
Firm's Registration No. 106237W



Neela R. Shah
Partner
Membership No. 045027
UDIN: 21045027AAAHT7661
Place: Vadodara
Date: November 12, 2021



Registered Office : Survey No. 427 P/3-4, & 431 P/1-2, Sarkhej-Bavla Highway, Moraiya, Taluka: Sanand, Dist. Ahmedabad, Gujarat-382213

CIN : L33121GJ1994PLC022460 E-Mail: cs@transformerindia.com, Website: www.transformerindia.com

Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year ended 30th September, 2021

(Rs. in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
	(Unaudited)			(Unaudited)		(Audited)
1 Income						
a. Revenue from Operations (Gross)	26,712	21,699	17,509	48,411	28,985	74,208
b. Other Income	145	272	134	417	244	960
Total Income	26,857	21,971	17,643	48,828	29,229	75,168
2 Expenses						
a. Cost of Materials Consumed	29,151	19,245	14,950	48,396	20,995	53,421
b. Changes in inventories of Finished Goods & Work-in-Progress	(8,185)	(2,514)	(2,757)	(10,699)	(372)	729
c. Employee benefits expenses	811	814	720	1,625	1,384	2,844
d. Finance Cost	1,013	1,027	1,118	2,040	2,179	4,621
e. Depreciation & Amortization Expense	432	449	489	881	974	1,934
f. Other Expense	2,806	2,513	2,600	5,319	4,092	10,366
Total Expenses	26,028	21,534	17,120	47,562	29,252	73,915
3 Profit/(Loss) before share of profits/(loss) of associates and joint ventures and Tax (1-2)	829	437	523	1,266	(23)	1,253
4 Share of profit/(loss) of associates and joint ventures	-	-	-	-	(2)	(2)
5 Profit/(Loss) before tax (3+4)	829	437	523	1,266	(25)	1,251
Tax expense						
- Current Tax	317	125	33	442	33	212
- Deferred Tax	(37)	25	149	(12)	(39)	264
- Tax Adjustment of Earlier Years	-	2	(11)	2	(11)	12
	280	152	171	432	(17)	488
7 Profit/(Loss) for the period(5-6)	549	285	352	834	(8)	763
8 Other comprehensive income / (expenses)						
- items that will not be reclassified to profit or loss						
- Remeasurement of Defined Benefit Obligation	5	5	5	10	10	9
- Income tax liability of items that will not be reclassified to profit or loss	(1)	(2)	(1)	(3)	(3)	(3)
- items that will be reclassified to profit or loss						
9 Total comprehensive income (7+8)	553	288	356	841	(1)	769
Profit for the year attributable to:						
- Owners of the Company	476	276	331	752	(20)	706
- Non-controlling interests	73	9	21	82	12	57
Other comprehensive income for the year						
- Owners of the Company	4	3	4	7	7	6
- Non-controlling interests	-	-	-	-	-	-
Total comprehensive income for the year						
- Owners of the Company	480	279	335	759	(13)	712
- Non-controlling interests	73	9	21	82	12	57
10 Paid-up equity share capital of face value of Re. 1/- each	1,326	1,326	1,326	1,326	1,326	1,326
11 Other Equity	-	-	-	-	-	32,966
12 Earning Per Share (EPS)						
a Basic EPS	0.36	0.21	0.25	0.57	(0.02)	0.53
b Diluted EPS	0.36	0.21	0.25	0.57	(0.02)	0.53



For Transformers and Rectifiers (India) Limited

Satyen Mamtara
Satyen Mamtara
Managing Director

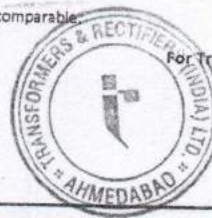
Statement of Consolidated Assets and Liabilities as at 30th September, 2021

Sr. No.	Particulars	30.09.2021 (Unaudited)	31.03.2021 (Audited)
A	ASSETS		
1	Non- Current Assets		
	(a) Property, Plant and Equipment	16,833	17,417
	(b) Capital work-in-progress	24	5
	(c) Intangible Assets	571	674
	(d) Financial Assets		
	(i) Investments	29	30
	(ii) Loans	108	105
	(iii) Others	1,353	1,791
	(e) Deferred Tax Assets (net)	157	175
	(f) Other non-current assets	1,775	1,348
	Total non-current assets	20,850	21,545
2	Current Assets		
	(a) Inventories	31,413	21,797
	(b) Financial Assets		
	(i) Investment	17	14
	(ii) Trade receivables	40,366	41,579
	(iii) Cash and cash equivalents	58	98
	(iv) Bank Balance other than (iii) above	3,416	2,585
	(v) Loans	31	29
	(vi) Other Financial assets	322	306
	(c) Current Tax Assets (net)	13	16
	(d) Other current assets	7,061	4,669
	Total current assets	82,697	71,093
	Total Assets	1,03,547	92,638
B	EQUITY & LIABILITIES		
1	Equity		
	(a) Equity Share Capital	1,326	1,326
	(b) Other Equity	33,684	32,966
	(c) Non Controlling Interest	799	717
	Total equity	35,809	35,009
2	Liabilities		
(i)	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	6,040	6,809
	(ia) Lease Liabilities	96	75
	(b) Provisions	337	326
	(c) Deferred Tax Liabilities (Net)	816	683
	(d) Other Non Current Liabilities	450	410
	Total non-current liabilities	7,739	8,303
(ii)	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	21,210	19,482
	(ia) Lease Liabilities	56	25
	(ii) Trade payables		
	(a) Due to micro and small enterprise	829	586
	(b) Due to other then micro and small enterprise	32,891	25,978
	(iii) Other Financial liabilities	543	410
	(b) Other current liabilities	4,068	2,714
	(c) Provisions	79	63
	(d) Current Tax Liabilities (net)	323	68
	Total current liabilities	59,999	49,326
	Total Equity & Liabilities	1,03,547	92,638

Notes :

- The above unaudited Consolidated Financial Results for the quarter and half year ended September 30, 2021 have been reviewed and recommended by the Audit Committee and taken on record and approved by the Board of Directors in their respective meetings held on November 12, 2021. The same have been reviewed by the Statutory Auditors as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- The Group has assessed internal and external information upto the date of approval of the unaudited financial results while reviewing the recoverability of assets, adequacy of financial resources, performance of contractual obligations, ability to service the debt & liabilities, etc. Based on such assessment, the group expects to fully recover the carrying amounts of the assets and comfortably discharge its debts & obligations. Hence, the management does not envisage any material impact on the unaudited financial results of the group for the quarter and half year ended September 30, 2021.
- Vortech Private Limited ("Vortech") which was wholly owned subsidiary of the Company, has been struck off and stands dissolved as on October 26, 2021 as per the Notice of Striking off and Dissolution dated October 26, 2021, received from the Office of the Registrar of Companies, Gujarat ("the Registrar"), Ministry of Corporate Affairs. Vortech did not have any assets/liabilities or any transactions from the date on which strike off application was made (i.e. March 04, 2021) till the date of receipt of strike off order from the Registrar and therefore, there are no amounts in respect of said company for current financial year which required consolidation.
- The operations of the group are limited to one segment, namely Manufacturing of Transformers and its components.
- Figures of the previous periods have been re-grouped/ re-arranged wherever necessary, to make them comparable.

Place : Ahmedabad
Date : 12th November, 2021



For Transformers and Rectifiers (India) Limited

Satyen Mamtara

Satyen Mamtara
Managing Director

DIN :00139984

Transformers & Rectifiers (India) Limited
Statement of Unaudited Consolidated Cash Flow for the Half Year ended on 30th September, 2021

(Rs. in Lakhs)

Particulars	Half Year Ended	Year Ended
	30th September 2021 (Unaudited)	31st March 2021 (Audited)
(A) Cash flow From Operating Activities		
1. Net Profit Before Tax	1,266	1,251
2. Adjustments for:		
(a) Depreciation and Amortization	881	1,934
(b) Finance Cost	2,032	4,609
(c) Finance Charges on lease liability	8	12
(d) Interest Income	(142)	(294)
(e) Insurance claim receivable	-	(116)
(f) Finance Income	-	(8)
(g) Unrealized foreign exchange losses/(gain)	33	(138)
(h) Loss on insurance claim	-	31
(i) Sundry amount written back	(24)	(71)
(j) Excess Provision Written Back	(87)	(219)
(k) Provision for doubtful debts and bad debts written off	367	722
(l) Share of profit of Joint Venture	-	2
(m) Impairment of Goodwill	-	17
(n) Interest on refund from Income Tax	-	(6)
(o) Loss on Sales of Property, Plant and Equipment	(8)	17
(p) Fair value (gain)/loss on Investment in Mutual Funds	(3)	(18)
(q) Amortisation of Lease deposit	0	-
	3,057	6,474
Operating Profit Before Working Capital Changes (1 + 2)	4,323	7,725
3. Adjustments for Working Capital Changes:		
(i) <u>(Increase)/ Decrease in Operating Assets</u>		
(a) Trade receivables	933	(128)
(b) Loans & Advances	(4)	18
(c) Other Non Current assets	(129)	(56)
(d) Other Current assets	(2,584)	(731)
(e) Other Financial assets	50	257
(ii) <u>Increase/ (Decrease) in Operating Liabilities</u>		
(a) Trade Payables	7,143	4,156
(b) Provisions	17	-
(c) Other Financial Liabilities	30	39
(d) Other Liabilities	1,355	(1,164)
(e) Other Non Current Liabilities	41	(32)
(iii) <u>(Increase)/ Decrease in Inventories</u>	(9,615)	(453)
Cash generated from operations	1,560	9,631
Less: Direct Taxes Paid (Net Refund)	81	(12)
Net Cash from Operating Activities (A)	1,479	9,643
(B) Cash flow from Investing Activities		
(a) Purchase of Property, Plant and Equipment, Intangible Assets, Capital Work in progress and Capital Advances (including recognition of Right of Use Assets)	(307)	(599)
(b) Sale of Property, Plant and Equipment	49	65
(c) Earmarked deposits / balances with bank (Placed) / Realized	(393)	(530)
(d) Interest received	75	368
Net Cash from Investing Activities (B)	(576)	(696)
(C) Cash flow From Financing Activities		
(a) Proceeds from Long Term Borrowings	-	4,413
(b) Repayment of Long Term Borrowings	(767)	(1,774)
(c) Net Increase/(Decrease) in Working Capital Borrowings	1,707	(7,138)
(d) Finance Cost	(1,903)	(4,677)
(e) Dividend paid	(33)	-
(f) Recognition of lease obligation	85	-
(g) Dividend declared by subsidiary (Non-controlling Interests)	-	(74)
(h) Payment of Lease Obligations (including finance cost of Rs.7.85 lakhs (P.Y. Rs. 12.43 lakhs))	(32)	(59)
Net Cash From Financing Activities (C)	(943)	(9,309)
Net Increase/(Decrease) In Cash & Cash Equivalents (A+B+C)	(40)	(362)
(E) Cash & Cash Equivalents-Opening Balance	98	460
(F) Cash & Cash Equivalents-Closing Balance	58	98

For Transformers and Rectifiers (India) Limited
Sateen Mamtara
Managing Director



(Rs. in Lakhs)

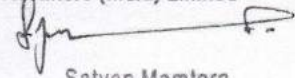
As at 30th September, 2021 As at 31st March 2021

Note :

1 A) Components of Cash & Cash Equivalents :

Cash on hand	6	5
Balances with Banks		
In Current Accounts	44	29
In Cash credit account	1	
In Fixed Deposit Accounts Maturing with in three months	7	64
Cash & Cash Equivalents	58	98

For Transformers and Rectifiers (India) Limited



Satyen Mamtara
Managing Director

