



Date: 3rd February, 2022

Ref: TRIL/SECT/2021-22/NSE-BSE/COMPL/45

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: Surety Bonds replace Bank Guarantees - Union Budget 2022-23

We would like to inform you about announced at Union Budget 2022-23 by Honorable Union Finance Minister Nirmala Sitharaman regarding Surety Bond instead of Bank Guarantees in Government Procurements.

The Company being engaged into supplies of Transformers directly/ through EPC(s) to Central and State Utilities. Now, post implementation of the above budget declaration about issuance of Surety Bond, the Company will get benefit of reduction of overall debt in form of Bank Guarantees by minimum 25%.

We hereby express our gratitude to Government of India and IRDAI regarding initiating the process.

Please take the same on your records

Thanking you,

For Transformers and Rectifiers (India) Limited

**Ramesh Birajdar
Chief Financial Officer**

T & R is one of the leading manufacturers of a wide range of transformers globally. Today T & R is second largest Transformer manufacturing company based on Capacity in India. It has capability to develop world class power, distribution, furnace and specialty transformers with world class infrastructure at three plants around the city of Ahmedabad (Gujarat, India). T & R is managed by a highly skilled and experienced team of approximately 1200 employees, who consistently ensure that each and every activity factors in an adherence to high quality benchmarks established by the organisation.

CIN No.: L33121GJ1994PLC022460

Regd. Office : Survey No. 427 P/3-4, & 431 P/1-2, Sarkhej-Bavla Highway, Moraiya, Tal.: Sanand, Dist.: Ahmedabad 382 213.
Tel.: 91 - 2717 - 661661 Fax: 91 - 2717 - 661716 E-mail: info@transformerindia.com Website: www.transformerindia.com