

Date: 2nd November, 2015

Ref: TRIL/SECT/2015-16/NSE-BSE/COMPL/26

To, The Secretary BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 023 Fax no: (022) 2272 3121/3719	To, The Secretary National Stock Exchange of India Limited Exchange Plaza, Bandra - Kurla Complex, Bandra (E), Mumbai - 400 051 Fax no: (022) 2659 8237/ 38
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Dear Sir,

**Sub: Submission of Unaudited Financial Results & Limited Review for
the quarter ended on 30th September, 2015**

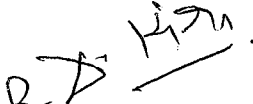
Pursuant to Clause 41 of Listing Agreement, please find enclosed herewith Unaudited Financial Results along with Limited Review issued by the Statutory Auditors of the Company for the quarter ended on 30th September, 2015 duly taken on record by the Board of Directors of the Company at its Meeting held on 2nd November, 2015.

Please take the same on your record.

Thanking you,

Yours faithfully,

For Transformers and Rectifiers (India) Limited



**Rakesh Kiri
Company Secretary**

Encl: As above



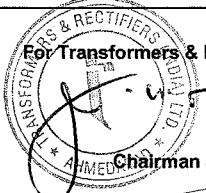
Regd. Office : Survey no 427 P/3-4 & 431 P/1-2, Sarkhej-Bavla Highway, Village : Moriaya, Taluka: Sanand, Dist. Ahmedabad, Gujarat-382213
(CIN : L33121GJ1994PLC022460)

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2015

(Rs. In Lacs)

		(Rs. in Lacs)					
Sr. No.	Particulars	Standalone					
		Quarter Ended			Six Month Ended		Year Ended
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
		(Unaudited)			(Unaudited)		(Audited)
PART-I							
1	Income from Operations						
	a. Net Sales/ Income from Operations (Net of Excise Duty)	13,772	5,783	12,217	19,555	26,550	53,322
	b. Other Operating Income	207	428	187	635	527	847
	Total Income from operation (Net)	13,979	6,211	12,404	20,190	27,077	54,169
2	Exnses						
	a. Cost of Materials Consumed	8,798	9,063	10,791	17,861	23,109	46,188
	b. Changes in inventories of Finished Goods & Work-In-Progress	2,454	(4,014)	(562)	(1,560)	(1,212)	(3,079)
	c. Employee Benefits Expense	538	625	563	1,163	1,127	2,307
	d. Depreciation & Amortization Expense	332	330	296	662	572	1,200
	e. Other Expense	1,508	1,426	1,634	2,934	2,915	6,098
	Total Expenses	13,630	7,430	12,722	21,060	26,511	52,714
3	Profit/(Loss) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	349	(1,219)	(318)	(870)	566	1,455
4	Other Income	88	105	87	193	153	351
5	Profit/(Loss) from Ordinary Activities before Finance Costs & Exceptional Items (3+4)	437	(1,114)	(231)	(677)	719	1,806
6	Finance Costs	788	718	751	1,506	1,566	2,767
7	Loss from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	(351)	(1,832)	(982)	(2,183)	(847)	(961)
8	Exceptional Items	-	-	-	-	-	-
9	Loss from Ordinary Activities before Tax (7+8)	(351)	(1,832)	(982)	(2,183)	(847)	(961)
10	Tax Expense	(116)	(583)	(322)	(699)	(278)	(316)
11	Net Loss from Ordinary Activities after Tax (9-10)	(235)	(1,249)	(660)	(1,484)	(569)	(645)
12	Extraordinary Items (Net of tax Expense)	-	-	-	-	-	-
13	Net Loss for the period (11+12)	(235)	(1,249)	(660)	(1,484)	(569)	(645)
14	Paid-up equity share capital (Rs 10/- per share)	1,326	1,326	1,326	1,326	1,326	1,326
15	Reserves (excluding revaluation reserve)	-	-	-	-	-	31,488
16i	Basic & Diluted Earning Per Share (EPS) (Before Extraordinary Items) (of Rs. 10/-each) (not annualised)	(1.77)	(9.42)	(4.98)	(11.19)	(4.29)	(4.87)
16ii	Basic & Diluted Earning Per Share (EPS) (After Extraordinary Items) (of Rs. 10/-each) (not annualised)	(1.77)	(9.42)	(4.98)	(11.19)	(4.29)	(4.87)
PART-II							
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of Shares	3,327,996	3,327,996	3,327,996	3,327,996	3,327,996	3,327,996
	- Percentage of Shareholding	25.10%	25.10%	25.10%	25.10%	25.10%	25.10%
2	Promoters and Promoter group Shareholding						
	a) Pledged/Encumbered						
	- Number of Shares	2,210,000	2,210,000	2,110,000	2,210,000	2,110,000	2,110,000
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	22.26%	22.26%	21.25%	22.26%	21.25%	21.25%
	- Percentage of Shares (as a % of the total share capital of the Company)	16.67%	16.67%	15.92%	16.67%	15.92%	15.92%
	b) Non-encumbered						
	- Number of Shares	7,718,415	7,718,415	7,818,415	7,718,415	7,818,415	7,818,415
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	77.74%	77.74%	78.75%	77.74%	78.75%	78.75%
	- Percentage of Shares (as a % of the total Share capital of the Company)	58.22%	58.22%	58.98%	58.22%	58.98%	58.98%
B	INVESTOR COMPLAINTS	3 Months ended as on 30.09.2015					
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	0					
	Disposed of during the quarter	0					
	Remaining unresolved at the end of the quarter	Nil					
	Notes :						
1.	The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on Monday, 2nd November, 2015.						
2.	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.						

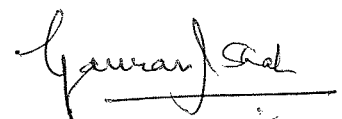


		(Rs. In Lacs)	
3.	STATEMENT OF ASSETS AND LIABILITIES	Standalone	
Particulars		As at	As at
		30.09.2015	31.03.2015
		(Unaudited)	(Audited)
<u>EQUITY AND LIABILITIES</u>			
Shareholders' Funds			
(a) Share Capital		1,326	1,326
(b) Reserves and Surplus		30,004	31,488
Sub total-Shareholders' Funds		31,330	32,814
Non - Current Liabilities			
(a) Long-term Borrowings		5,622	1,864
(b) Deferred Tax Liabilities		46	746
(c) Other Long Term Liabilities		332	576
(d) Long-term Provisions		84	84
Sub total-Non Current Liabilities		6,084	3,270
Current Liabilities			
(a) Short-term Borrowings		13,499	11,924
(b) Trade Payables		11,752	17,224
(c) Other Current Liabilities		3,303	4,065
(d) Short-term Provisions		41	30
Sub total-Current Liabilities		28,595	33,243
Total Equity and Liabilities		66,009	69,327
<u>ASSETS</u>			
Non-current assets			
(a) Fixed Assets		18,332	18,565
(b) Non-current Investments		604	605
(c) Long-term Loans and Advances		684	654
(d) Other Non-current Assets		271	485
Sub total-Non Current Assets		19,891	20,309
Current assets			
(a) Inventories		16,614	15,602
(b) Trade Receivables		21,866	23,573
(c) Cash and Cash Equivalents		1,886	3,278
(d) Short-term Loans and Advances		4,689	4,327
(e) Other Current Assets		1,063	2,238
Sub total-Current Assets		46,118	49,018
Total Assets		66,009	69,327
4	The Statutory auditors have carried out limited review of the unaudited financial results of the Company for the quarter and Six months ended 30th September, 2015.		
5	Figures of the previous quarter/period/year have been regrouped, wherever necessary.		
Place : Ahmedabad Date : 2nd November, 2015  For Transformers & Rectifiers India Limited  Jitendra Mamtara Chairman & Whole-time Director (DIN:00139911) www.transformerindia.com			

INDEPENDENT AUDITOR'S REVIEW REPORT TO THE BOARD OF DIRECTORS OF TRANSFORMERS & RECTIFIERS (INDIA) LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **TRANSFORMERS & RECTIFIERS (INDIA) LIMITED** ("the Company") for the Quarter and Six Months Ended 30th September, 2015 ("the Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 4 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter and Six Months Ended 30th September, 2015 of the Statement, from the details furnished by the Management.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm Registration No. 117365W)



Gaurav J. Shah
Partner
(Membership No. 35701)

Ahmedabad, 2nd November, 2015