

Date: 13th October, 2026

Ref: TARIL/SECT/2026-27/NSE-BSE/COMPL/065

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

Sub: Press Release- Q2-2026-27

In terms of Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we send herewith the Press Release on the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended 30th September, 2026.

The said Press Release is also being uploaded on the website of the Company (www.transformerindia.com).

Please take the same on your record.

Thanking you,

Yours faithfully,

For Transformers and Rectifiers (India) Limited

Rakesh
Kiri

Digitally signed by
Rakesh Kiri
Date: 2026.10.13
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Rakesh Kiri

Company Secretary

Encl.: As above

PRESS RELEASE

Revenue Up 66% YoY, EBITDA Up 205% and PAT Up 338%**Order inflow grows 97% YoY to ₹1,169 crore;****Unexecuted Order Book reaches ₹7,237 crore, up 32% YoY**

Ahmedabad, India, 13 October 2026: Transformers and Rectifiers (India) Limited (NSE: TARIL; BSE: 532928; ISIN: INE763I01026), one of India's leading manufacturers of power, distribution and specialty transformers and reactors, today announced its financial results for the second quarter and half year ended on ended 30 September 2026.

₹7,237 Cr Unexecuted Order Book* 32% YoY	₹3,283 Cr Order Inflow* 161% YoY	₹1,268 Cr Standalone Revenue* 35% YoY	₹185 Cr Standalone EBITDA* 14.6% margin
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* H1FY27

Financial Summary (Standalone)

Particulars (₹ crore)	Q2FY27	Q2FY26	YoY	H1FY27	H1FY26	YoY
Revenue from Operations	709.04	428.42	66%	1,268.32	938.95	35%
EBITDA	113.90	37.30	205%	185.14	125.99	47%
EBITDA Margin*	16.1%	8.7%	736 bps	14.6%	13.4%	118 bps
Profit Before Tax	98.68	25.89	281%	166.71	107.15	56%
PAT	75.06	17.13	338%	124.98	77.33	62%
PAT Margin	10.6%	4.0%	659 bps	9.9%	8.2%	162 bps
EPS (₹)	2.50	0.57		4.16	2.58	

* EBITDA margin includes other operative income.

- **Revenue from Operations** stood at ₹709 crore during Q2FY27, growth of 66% YoY
- **EBITDA** stood at ₹114 crore during Q2FY27, growth of 205% YoY
- **PAT** stood at ₹75 crore during Q2FY27, growth of 338% YoY
- **Revenue from Operations** stood at ₹1,268 crore during H1FY27, growth of 35% YoY
- **EBITDA** stood at ₹185 crore during H1FY27, growth of 47% YoY
- **PAT** stood at ₹125 crore during H1FY27, growth of 62% YoY
- Q2FY27 performance reflects better execution, improved capacity utilisation, and operating leverage across manufacturing facilities.

Business Updates - Q2FY27 & H1FY27

- **Order inflow** stood at ₹1,169 crore during Q2FY27, reflecting 97% YoY growth.
- **Unexecuted order book** stood at ₹7,237 crore as on 30 September 2026, reflecting 32% YoY growth; executable over the next 18–24 months.
- **Inquiry pipeline** under negotiation stood at approximately ₹21,000 crore; historical win ratio remains in the range of 10%–15%. The current bidding pipeline comprises approximately 80% domestic opportunities and

20% export opportunities, with a balanced mix of government and private customers across utilities and industrial segments.

- During the quarter, successfully completed **dynamic short-circuit testing** on 3 transformer units, a significant technical milestone that validates the products' ability to withstand extreme electrical and mechanical stresses under fault conditions, in accordance with stringent international standards.
- The ongoing transformer manufacturing **expansion at Changodar** is nearing completion, with commercial production expected to commence around Diwali. The additional capacity will further strengthen our ability to execute our growing order book and support the next phase of revenue growth.

Our performance during Q2FY27 reinforces our confidence in the Company's growth trajectory, supported by order inflows, improving capacity utilisation and continued progress on our expansion initiatives. The current order book provides comfortable revenue visibility, while the Changodar expansion positions us to service a larger opportunity pipeline across markets. Alongside capacity enhancement, we are strengthening our global customer engagement through our UK subsidiary, particularly across the US and European markets. Our entry into the nuclear power sector through the NPCIL Kaiga Units 5 & 6 project, along with recent orders from Damodar Valley Corporation and Gujarat Energy Transmission Corporation Limited, reflects the confidence customers place in our engineering and manufacturing capabilities. As India advances towards Viksit Bharat 2047, a resilient power grid, greater energy security and strong domestic manufacturing will be essential. We are investing in capacity, technology and backward integration to contribute to this national growth journey and to build a stronger platform for sustainable, long-term growth.

With these initiatives progressing as planned, we remain on track to achieve our FY27 guidance.

Mr. Satyen Mamtara, Managing Director & CEO

About Transformers and Rectifiers (India) Limited

TARIL is one of India's leading transformer manufacturers with over four decades of operating legacy. Headquartered in Ahmedabad, Gujarat, the Company manufactures a comprehensive range of transformers including power, distribution, furnace, specialty, rectifier transformers and shunt reactors, solar application transformers, earthing transformers. TARIL's product capabilities span 5 kV to 1,200 kV and 0.5 MVA to 500 MVA, serving utilities, EPC players, industrial customers and renewable energy sectors. The Company has an installed capacity of 75,000 MVA across three plants, supported by backward integrated manufacturing facilities, and has an international presence across 40+ countries with 18,000+ transformer installations worldwide.

For Further Information, Please Contact



Mehul Shah, CFO

E: mehul.shah@transformerindia.com



Arpit Mundra & Krishna Patel

E: arpit.mundra@in.ey.com; krishna.Patel2@in.ey.com

Forward Looking and Cautionary Statement

This press release may contain forward-looking statements regarding Transformers and Rectifiers (India) Limited's business prospects, future developments, financial performance, growth plans, strategies and industry outlook. These statements are based on current expectations and assumptions and are subject to known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those expressed or implied. The Company assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. This document is for information purposes only and does not constitute an offer or recommendation to buy, sell or subscribe to any securities of the Company.