

Date: 17th December, 2025

**To
Surveillance Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra - Kurla Complex,
Bandra (E), Mumbai - 400 051**

Trading Symbol : TARIL

Dear Sir/Madam,

**Sub: Reply and Clarification on Price Movement
Ref. No.: NSE/CM/Surveillance/16178**

This is with reference to the email received from your Exchange dated 16th December, 2025 with reference no. NSE/CM/Surveillance/16178 seeking clarification on the movement in the price of our security at your exchange in the recent past.

We would like to inform that the Company has intimated from time to time to the stock exchanges all the disclosures of all events, information, announcements, updates etc. that has an impact on the operation of the Company which include all price sensitive information etc. as required to be disclosed under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 within the stipulated timelines.

The Company has not withheld any information or events which, in our opinion, would have an impact on the price behavior in the scrip of the Company. Therefore, the movement in Company's share price is purely due to market conditions and apparently market driven on which the Company neither has any control nor has any knowledge of reasons.

We hope the above clarifies and request you to kindly take the above information on your records.

Thanking you,

Yours faithfully,
For Transformers and Rectifiers (India) Limited

**Chanchal S S Rajora
Director-Finance**

TARIL is one of the leading manufacturers of a wide range of transformers globally. Today TARIL 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). TARIL 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

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