Date: 20th July, 2026
Ref: TARIL/SECT/2026-27/NSE-BSE/COMPL/026

To,	To,
BSE Limited **Phiroze Jeejeebhoy Towers,** **Dalal Street,** **Mumbai - 400 001** **Security Code : 532928**	**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: Outcome of Board Meeting and Submission of Unaudited Standalone and Consolidated Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We would like to inform you that the Board of Directors of the Company, at its meeting held today, has inter alia, considered, recommended and approved the following matters:

a. Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended 30th June, 2026.

b. Statutory Auditor's Limited Review Report on Standalone and Consolidated Financial Results for the quarter ended 30th June, 2026

The Said results are also being uploaded on the Company's Website at www.transformerindia.com

The Meeting of Board of Director commenced at 03:30 p.m. and concluded at 05:30 p.m.

Request you to take the same on your records

Thanking you,

Yours faithfully,
For Transformers and Rectifiers (India) Limited

Rakesh Kiri
Digitally signed by Rakesh Kiri
Date: 2026.07.20 17:48:07 +05'30'

Rakesh Kiri
Company Secretary

Encl.: As above

INDEPENDENT AUDITOR'S REVIEW REPORT ON QUARTERLY UNAUDITED STANDALONE FINANCIAL RESULTS PURSUANT TO REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

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

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Transformers and Rectifiers (India) Limited** (the "Company") for the quarter ended June 30, 2026 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. This Statement, which is the responsibility of Company's Management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on Statement based on our review.

3. We conducted our review of Statement in accordance with the Standard on Review Engagement (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.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement, prepared in accordance with applicable Indian Accounting Standards specified 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Manubhai & Shah LLP
Chartered Accountants
Firm Registration No. – 106041W/W100136

MANUBHAI & SHAH LLP * CHARTERED ACCOUNTANTS *

KBSolanki

K. B. Solanki
Partner
Membership No. – 110299
UDIN: 26110299TSQYQT2082

Place: Ahmedabad
Date: July 20, 2026

taril

Transformers and Rectifiers (India) Limited

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 ended June 30, 2026

(Rs. in Crore, except per share data)

Sr No	Particulars	Quarter Ended			Year Ended
		30.06.2026	31.03.2026	30.06.2025	31.03.2026
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income				
	a. Revenue from Operations	559.28	752.33	510.53	2,395.49
	b. Other Income	14.28	22.42	16.38	56.85
	Total Income	573.56	774.75	526.91	2,452.34
2	Expenses				
	a. Cost of Materials Consumed	451.19	543.40	336.15	1,763.00
	b. Purchases of Stock-in-trade	0.31	0.15	0.68	1.94
	c. Changes in Inventories of Finished Goods & Work-In-Progress	(49.92)	(13.40)	7.98	(79.43)
	d. Employee Benefits Expenses	18.45	29.78	15.66	85.09
	e. Finance Cost	14.28	12.62	9.19	44.92
	f. Depreciation & Amortization Expenses	5.06	5.26	6.25	23.20
	g. Other Expenses	66.16	97.92	69.74	311.78
	Total Expenses	505.53	675.73	445.65	2,150.50
3	*Profit before exceptional items and tax (1-2)*	68.03	99.02	81.26	301.84
4	*Exceptional Items*				
	Reversal of impairment on Investments	-	-	-	-
5	*Profit Before Tax (3+4)*	68.03	99.02	81.26	301.84
6	*Tax Expense*				
	- Current Tax	17.82	26.12	17.51	80.46
	- Deferred Tax	0.34	(4.57)	3.60	(5.96)
	- Tax Adjustment of Earlier Years	-	-	-	1.91
	Total Tax Expense	18.16	21.55	21.11	76.41
7	*Profit for the period (5-6)*	49.87	77.47	60.15	225.43
8	*Other Comprehensive Income*				
	- Items that will not be reclassified to profit or loss				
	- Remeasurement of Defined Benefit Obligation	0.10	(0.21)	0.10	0.09
	- Income tax liability of items that will not be reclassified to profit or loss	(0.05)	0.05	(0.05)	(0.05)
9	*Total Comprehensive Income (7+8)*	49.92	77.31	60.20	225.47
10	*Paid-up Equity Share Capital of Face Value of Re. 1/- each*	30.02	30.02	30.02	30.02
11	*Other Equity*	-	-	-	1,410.17
12	*Earning Per Share (EPS)**				
a	Basic EPS (in Rs.)	1.66	2.58	2.00	7.51
b	Diluted EPS (in Rs.)	1.66	2.58	2.00	7.51
	* Not annualised for quarter ended				

Notes:

1. The aforesaid Unaudited Standalone Financial Results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on July 20, 2026. The same have also been subject to Limited Review by the Statutory Auditors.
2. These financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards - Ind AS) Rules issued thereafter and the provisions of the Companies Act 2013, as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI") and other recognised accounting principles and policies generally accepted in India to the extent possible. These financial results are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with other relevant rules and circulars issued
3. The figures of March 31, 2026 quarter are the balancing figures between audited figure, in respect of the full financial year and the unaudited published year-to-date figures upto the third quarter of the relevant financial year.
4. The operations of the Company are limited to one segment, namely Manufacturing of Transformers. Accordingly, disclosure under Indian Accounting Standard (Ind AS) 108 on operating segments is not applicable to the Company.

For Transformers and Rectifiers (India) Limited

Satyen J. Mamtora
Managing Director & CEO
(DIN : 00139984)

Place : Ahmedabad

Date : July 20 , 2026

MANUBHAI & SHAH LLP * CHARTERED ACCOUNTANTS *

TRANSFORMERS AND RECTIFIERS (INDIA) LIMITED * taril

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY UNAUDITED CONSOLIDATED FINANCIAL RESULTS PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

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 are collectively referred to as "the Group") for the quarter ended June 30, 2026 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulation").

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 recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting", 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. 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. A review of interim financial information consists of making inquiries, procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI 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 entities
1	Transformers and Rectifiers (India) Limited (Holding Company)
2	Transpares Limited (Subsidiary Company)
3	Transweld Mechanical Engineering Works Limited (Subsidiary Company)
4	TARIL Infrastructure Limited (Subsidiary Company)
5	Savas Engineering Company Private Limited (Subsidiary Company)
6	TARIL Switchgear Private Limited (Subsidiary Company)
7	Triveni Transtech (India) Private Limited (Formerly known as POSCO Poggenamp Electrical Steel Private Limited) (Subsidiary Company)

MANUBHAI & SHAH LLP CHARTERED ACCOUNTANTS

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ('Ind AS') specified under section 133 of the Company's 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 the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The accompanying Statement includes the unaudited interim financial results and other financial information in respect of:

- 1 subsidiary included in the unaudited consolidated financial results whose financial information reflects total revenue of Rs. 8.25 crore, total net loss after tax of Rs. 0.60 crore, total comprehensive income of Rs. (0.60 crore) for the quarter ended June 30, 2026.

  These unaudited interim financial results and other unaudited financial information have not been reviewed by the auditors of the said subsidiary and have been approved and furnished to us by the Management of the Holding Company and our conclusion on the Statement, in so far as it relates to affairs of this subsidiary is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management of the Holding Company, these financial results are not material to the Gorup.

  Our conclusion on the Statement is not modified in respect of this matter with respect to our reliance on the unaudited financial results certified by the Management.

- 5 subsidiaries included in the unaudited consolidated financial results whose interim financial results reflect total revenue of Rs. 59.23 crore, total net profit after tax of Rs. 11.53 crore and total other comprehensive income of Rs. 11.53 crore for the quarter ended June 30, 2026.

  These financial results and other financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and procedures performed by us as stated in paragraph 3 above.

MANUBHAI & SHAH LLP * CHARTERED ACCOUNTANTS

Our conclusion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and reports of the other auditors and financial results certified by the management.

For, Manubhai & Shah LLP
Chartered Accountants
Firm Registration No. - 106041W/W100136

K. B. Solanki
Partner
Membership No. 110299
UDIN: 26110299NZXDEO8796

Place: Ahmedabad
Date: July 20, 2026

Transformers and Rectifiers (India) Limited

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 ended June 30, 2026

(Rs. In Crore, except per share data)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2026	31.03.2026	30.06.2025	31.03.2026
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income				
	a. Revenue from Operations	572.34	782.67	529.33	2,508.80
	b. Other Income	16.31	22.37	20.31	60.85
	Total Income	588.65	805.04	549.64	2,569.65
2	Expenses				
	a. Cost of Materials Consumed	455.57	540.27	342.73	1,770.18
	b. Purchases of Stock-in-trade	1.60	0.72	2.43	7.50
	c. Changes in inventories of Finished Goods & Work-in-Progress	(70.17)	(6.51)	(1.65)	(82.81)
	d. Employee benefits expenses	22.94	38.70	19.22	105.74
	e. Finance Cost	14.80	14.37	10.47	51.08
	f. Depreciation & Amortization Expense	6.82	7.01	7.55	29.91
	g. Other Expense	69.06	91.01	78.40	325.01
	Total Expenses	500.62	685.57	459.15	2,206.61
3	*Profit before exceptional items and tax (1-2)*	88.03	119.47	90.48	363.04
4	*Exceptional Items*				
	Reversal of impairment on Investments	-	-	-	-
5	*Profit Before Tax (3+4)*	88.03	119.47	90.48	363.04
6	Tax expense				
	- Current Tax	21.44	31.32	18.65	95.57
	- Deferred Tax	2.30	(3.21)	4.39	(6.77)
	- Tax Adjustment of Earlier Years	-	(0.03)	(0.02)	2.07
	Total Tax Expense	23.74	28.08	23.02	90.87
7	*Profit for the period(5-6)*	64.29	91.39	67.46	272.17
8	*Other comprehensive income / (expenses)*				
	- items that will not be reclassified to profit or loss				
	- Remeasurement of Defined Benefit Obligation	0.10	(0.30)	0.13	(0.04)
	- Income tax liability of items that will not be reclassified to profit or loss	(0.05)	0.01	(0.05)	(0.04)
	- items that will be reclassified to profit or loss				
9	*Total comprehensive income (7+8)*	64.34	91.10	67.54	272.09
	Profit for the year attributable to:				
	- Owners of the Company	61.52	89.28	67.35	264.39
	- Non-controlling interests	2.77	2.11	0.11	7.78
	Other comprehensive income for the year				
	- Owners of the Company	0.05	(0.24)	0.06	(0.03)
	- Non-controlling interests	-	(0.05)	0.01	(0.05)
	Total comprehensive income for the year				
	- Owners of the Company	61.57	89.05	67.41	264.36
	- Non-controlling interests	2.77	2.07	0.12	7.73
10	*Paid-up equity share capital of face value of Re. 1/- each*	30.02	30.02	30.02	30.02
11	*Other Equity*	-	-	-	1,484.75
12	*Earning Per Share (EPS)**				
a	Basic EPS (in Rs.)	2.05	3.04	2.24	9.07
b	Diluted EPS (in Rs.)	2.05	3.04	2.24	9.07

* Not annualised for quarter ended

MANUBHAI & SHAH LLP CHARTERED ACCOUNTANTS

TRANSFORMERS AND RECTIFIERS (INDIA) LIMITED taril

Notes :

1 The aforesaid Unaudited Consolidated Financial Results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on July 20, 2026. The same have also been subject to Limited Review by the Statutory Auditors.

2 These financial result have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015, as amended issued thereunder and other provisions of the Companies Act 2013, as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI") and other recognised accounting principles and policies generally accepted in India to the extent possible. These financial results are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued thereunder.

3 The figures of March 31, 2026 quarter are the balancing figures between audited figure, in respect of the full financial year and the unaudited published year-to-date figures upto the third quarter of the relevant financial year.

4 The operations of the Company are limited to one segment, namely Manufacturing of Transformers. Accordingly, disclosure under Indian Accounting Standard (Ind AS) 108 on operating segments is not applicable to the Company.

MANUBHAI & SHAH LLP CHARTERED ACCOUNTANTS

TRANSFORMERS AND RECTIFIERS (INDIA) LIMITED taril

For Transformers and Rectifiers (India) Limited

Satyen Mamtora

Place : Ahmedabad
Date : July 20, 2026

Satyen J. Mamtora
Managing Director & CEO
(DIN :00139984)