



**transformers &
rectifiers (india) ltd**

An ISO 9001:2015, ISO 14001:2015 & BS OHSAS 18001:2007 CERTIFIED

Q4 - FY 2018-19 - Presentation
27th May, 2019

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FINANCIALS - STANDALONE



Particulars (Rs. in Lakhs)	Q4 FY 2019	Q4 FY 2018	FY 2019	FY 2018
Revenue from Operations (Gross)	22917	24453	83282	69310
Other Income	172	229	1023	698
Total Income	23089	24682	84305	70008
Expenditure				
Cost of Raw Materials	17713	19113	65673	52681
Excise duty on sales	-	-	-	816
Employee Cost	696	785	2982	3023
Other Expenditure	2180	2320	8672	6986
Depreciation	425	397	1697	1470
Finance Cost	1243	1179	4489	4345
Profit Before Tax	832	888	792	687
Less : Tax	299	127	297	250
Add: Other Comprehensive Income	33	14	20	(1)
PAT (Inc. Comprehensive Income)	566	775	515	436
EBITDA	2500	2464	6978	6502
EBITDA Margin	10.8%	10.0%	8.3%	9.3%
PAT Margin	2.5%	3.1%	0.6%	0.6%

FINANCIALS - STANDALONE



Particulars (Rs. in Lakhs)	As at 31 st March 2019	As at 31 st March 2018
Share Holders Fund	32685	32170
Long Term Borrowing	2657	3246
Other Non Current Liabilities	690	258
Short Term Borrowing	20682	35081
Current Liabilities	26939	34725
Deferred Liabilities (net)	310	75
Total Equity and Liabilities	83963	105555
Property, Plant & Equipment	16838	16131
Other Non Current Assets	4816	4908
Inventories	17574	24726
Trade receivables	37051	48699
Cash and Bank Balances	2537	4012
Other Current Assets	5147	7079
Total Assets	83963	105555

FINANCIALS - CONSOLIDATED



Particulars (Rs. in Lakhs)	FY'2019	FY'2018
Revenue from Operations (Gross)	85544	72371
Other Income	965	580
PAT	510	624
EBIDTA	7314	7112
EBIT	5462	5501
Share Holders Fund	1326	1326
Net worth	34282	33745
Debt	24069	38597
Net Block	18838	17976
Net Current Assets (Excluding Cash and Debt)	62700	82768
Cash and Bank Balances (Including FD)	2657	4106

MAJOR HIGHLIGHTS



- The Company has achieved the highest Turnover of Rs.833 Cr during FY2019 registering the growth of 22% over Previous year.
- The Company manufactured and supplied largest Electric Arc Furnace Transformer of 150 MVA to Russia during FY2019.
- The Company manufactured and supplied largest Power Transformer in Export Segment of 220 MVA 220kV to Australia during FY2019.
- The Company received first ever order from One of the leading EPC Customer for 6 Nos. of 60MVA 220 kV Power Transformers for Export.
- The Company has become eligible for regular supply to Reactors up to 765kV Class by successfully supplying 765kV Class Reactors for Ajmer & Moga sites of PGCIL.
- The Company has successfully supplied trackside traction transformers to Indian Railways after clearing short circuit test during the year.
- The Company received order from an Export House for 10 Nos. of Power Transformers amounting to Rs. 24.5 Cr.

MAJOR HIGHLIGHTS



- The Company has received order from one Prominent Transmission Utility for 4 Nos. 315 MVA 400kV Transformers.
- The Company is lowest in another Tender for 3 Nos. 160 MVA 220kV Transformers.
- The Company has received order from Prestigious Project of Solar Energy (Soft Bank Project) for 8 Nos. 25 MVA Transformers.
- The Company has received order from another State Utility for supply of 2 Nos. 500 MVA 400kV and 2 Nos. 200 MVA 220kV Transformers.
- The Company has also received order for supply of 1 No. 125 MVA 420kV and 2 Nos. 50 MVA 420kV Reactors from same utility.
- The Company has been awarded the order of India's first 50 MVA 400 kV ester liquid filled eco-friendly green Shunt Reactor by POWERGRID.
- Entry into new Export Markets and dedicated team for Export has resulted into export enquiries and discussions in various stages.

MAJOR HIGHLIGHTS



- The Company has order book valuing Rs. 787 Cr as on 30th April, 2019.
- During the Q4FY2019 Revenue from Operations stood at Rs.229 Cr., decrease by 6% as compared to Q4FY2018 on account of higher production of Transformers upto 220 kV Class, where number of Transformers are more but value is less due to lower price per unit.
- During the Q4FY2019 EBIDTA margin stood at 10.8% as compared to 10.0% during Q4FY2018 (EBIDTA Rs. 25.00 Cr as compared to Rs. 24.64 Cr during Q4FY2018)
- During the FY2019, Revenue from Operations stood at Rs. 833 Cr., increased by 22% as compared to FY2018 on account of better product mix and improved dispatches.
- During the FY2019, EBIDTA margin stood at 8.3% as compared to 9.3% during FY2018 (EBIDTA Rs. 69.78 Cr as compared to Rs. 65.02 Cr during FY2018) due to higher overheads related to exports and change in product mix.

OPERATIONAL PERFORMANCE



Particulars	Q4FY'2019		Q4FY'2018		FY'2019		FY'2018	
Sales MVA								
Up to 220kV	4317		2960		16294		8366	
Above 220kV	1590		4000		5515		13500	
Particulars	Q4FY'2019		Q4FY'2018		FY'2019		FY'2018	
Sales Breakup - Customer Segment	(Rs. In Crore)	%	(Rs. In Crore)	%	(Rs. In Crore)	%	(Rs. In Crore)	%
Utilities (SEBs, PGCIL , Railways etc.)	144	63%	114	47%	540	65%	315	46%
Industrial (incl. renewables)	71	31%	107	43%	218	26%	308	45%
Exports (Incl. Third Party Exports - Utilities & Power)	14	6%	24	10%	75	9%	62	9%
Total	229	100%	245	100%	833	100%	685	100%

STRENGTH



In-house technical & design capabilities

- Design & engineering capabilities developed indigenously & in-house enabling the company to achieve greater customization and cater to niche segments
- Designs structured so as to minimize the losses occurring within the transformer
- Unique distinction of being approved by utilities for power transformers up to 400 kV class without any external technological support

Cost Advantage

- Backward integration providing timely & cost-effective access to critical raw material components
- Installation of new machines (oven) has helped reduce cycle time to manufacture transformers

Wide product portfolio and customer base

- Manufacturing entire range of transformers including power generation, T&D, industrial and certain special transformers
- One of the largest manufacturers of furnace transformers
- Preferred supplier to many utilities & industrial companies in India
- Exported transformers to countries such as England, Canada, U.A.E., South Africa, Saudi Arabia & Indonesia

Well positioned to move up the value chain

- Manufacturing customized transformers & providing requisite on-site and after-sales service support
- Robust business model with revenues split almost equally between utilities & industries
- In house capabilities and self reliance by way of backward integration.
- Supported with strong technical collaboration with ZTR for 765 Kv transformer & with Fuji for 400/765 KV reactors and 400 Kv generator transformer.
- KEMA, Netherlands BV, the world renowned short circuit testing laboratory, Successfully tested our 315 MVA, 400/220/33 kV, 3 phase autotransformer

PRODUCT PORTFOLIO



Distribution Transformers



Furnace Transformers



Power Transformers

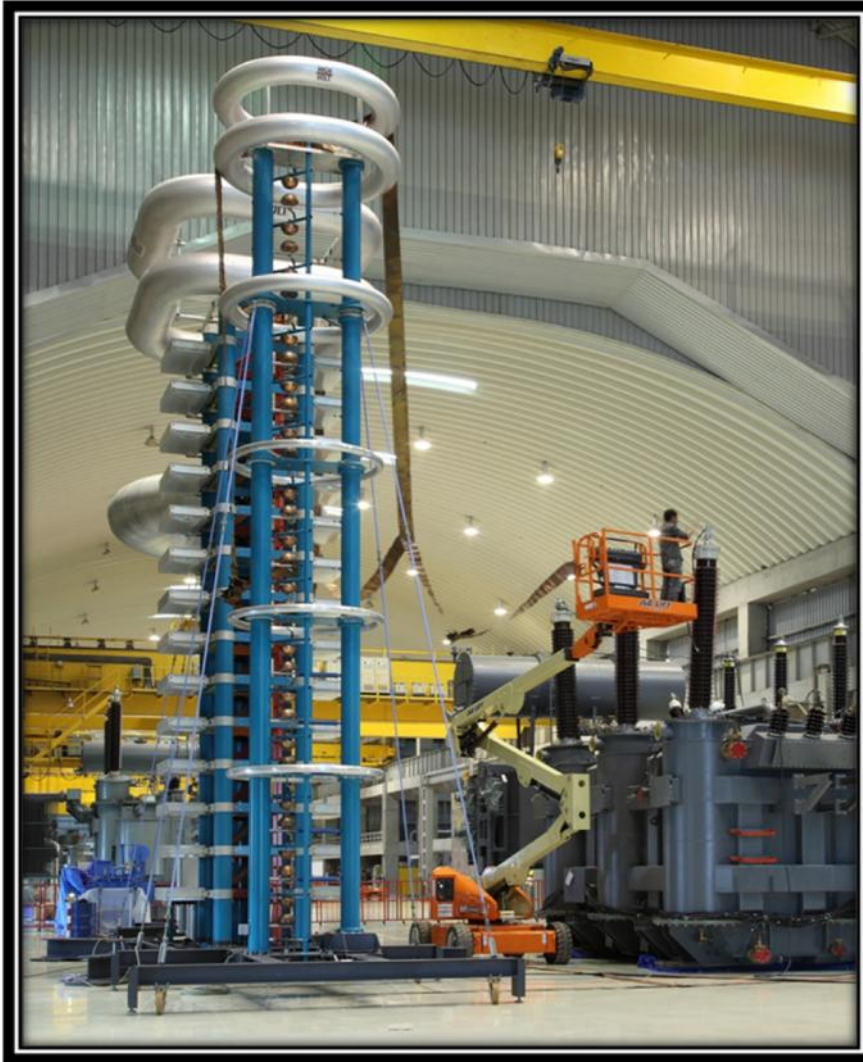


Rectifier Transformers



Classification of transformers	Range	Types
Power Transformer	Upto 1200 kV class	Generator transformer, Unit Auxiliary transformers, Step up & Step down transformers, Interconnecting Auto transformers, Dual Voltage Primary or Secondary Three winding transformers
Shunt Reactor	Upto 765 kV class	Reactors upto 765 kV class
Distribution Transformers	160 kVA and above	Earthing transformers, Three winding transformers, Step up & Step down transformers, Dual voltage Primary or Secondary
Furnace Transformers	105 kA and above	Arc Furnace, Induction Furnace, Laddle Arc Furnace and Submerged Arc Furnace transformers
Rectifier Transformers	Upto 160 kA DC	For DC power sources for Melt and Chemical Industries

TESTING LAB FACILITY



INFRASTRUCTURE

1000 Sq. meter, 25 meter high test bay with shielding suitable for partial discharge measurements

Test Sources

- 3000 kW 50/60 Hz Generator
- 250kV Transformer for High Voltage test
- 0-170kV Source Transformer for losses measurement
- 1500 kW 200Hz Generator
- 50 MVar Capacitor Bank
- 800kV Source Transformer
(provision to increase upto 100MVar)



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THANK YOU

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