

Date: 08th January, 2026

Ref: TARIL/SECT/2025-26/NSE-BSE/COMPL/070

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: Investor Presentation Q3-2025-26 - Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

In terms of Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we send herewith the presentation on the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended on 31st December, 2025.

The said presentation 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
Company Secretary and Compliance Officer

Encl.: As above

Transformers and Rectifiers (India) Ltd

Registered Office/Plant: Tr1

Survey No. 427 P/3-4, & 431 P/1-2, Sarkhej-Bavla Highway, Village: Moraiya, Taluka: Sanand, Dist. Ahmedabad - 382213, Gujarat, INDIA.

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CIN No. L33121GJ1994PLC022460 | ISO 9001:2015 | ISO 14001:2015 | ISO 45001:2018



TRANSMISSION TO TRANSFORMATION

Investor Presentation – 8th January 2026



Corporate Snapshot

Company Overview

- **Headquartered in Ahmedabad**, TARIL is a prominent player in the manufacturing of transformers & reactors in India
- Its **diverse product range** includes :
 - Single phase power transformers up to 500MVA & 1200kV Class,
 - Furnace Transformers,
 - Rectifier & Distribution Transformers,
 - Specialty Transformers catering to applications such as Locomotive Traction,
 - Series & Shunt Reactors,
 - Mobile Sub Stations,
 - Earthing Transformers,
 - Solar Application Transformers, &
 - Green Hydrogen Application Transformers
- TARIL operates on a **B2B model**, catering to power generation, transmission, distribution, & industrial sectors
- The company has an installed capacity across units of ~40,000MVA
- Global footprint in **25+ countries**

Status as on 31st December

Order Book



₹5,450 Crores

Order Inflow Q1



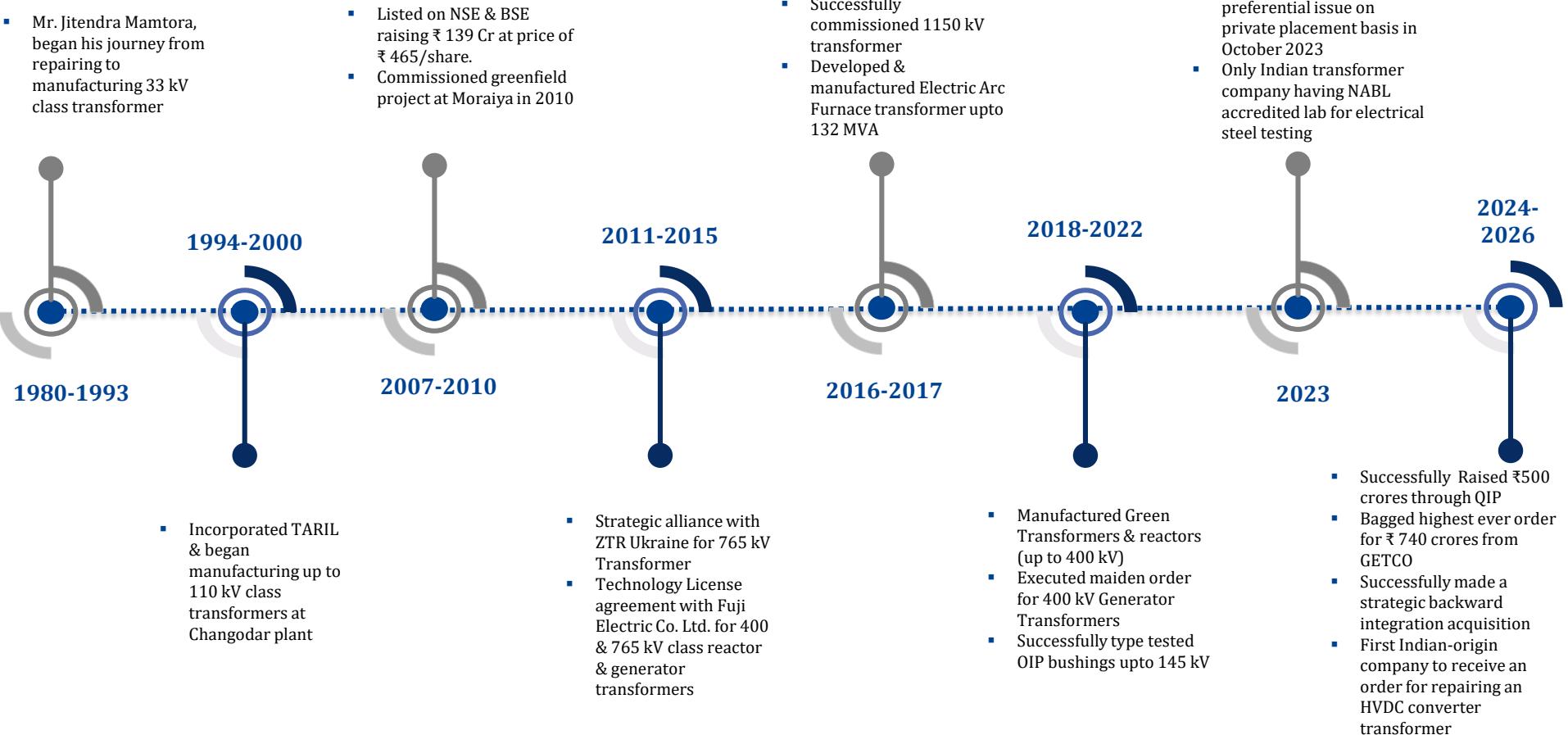
₹665 Crores

Inquires under Negotiation



₹16,500+ Crores

Charting the Course for Continued Success



Financial Overview Q3

Financial Highlights - Consolidated

(Figures in Crores)

Particulars	Q3 FY26	Q3 FY25	YoY	FY25
Revenue from Operations	736.76	559.36	32%	2,019.38
Other Income	4.26	8.96		31.70
Total Income	741.02	568.32		2,051.08
Cost of materials consumed	501.67	398.14		1,384.52
Employee benefits expense	21.77	13.33	63%	60.07
Other expenses	88.34	63.10		247.35
Total Operating Expenses	611.78	474.57	29%	1,691.94
EBITDA	129.24	93.75	38%	359.14
EBITDA Margin (%)	17.54%	16.76%	78	17.78%
Finance costs	13.37	13.54		50.60
Depreciation	8.08	6.49		26.96
Profit Before Tax and Exceptional Item	107.79	73.72	46%	281.58
Exceptional Gain/(Loss)(net of tax)	-	-		3.24
Profit Before Tax and after Exceptional Item	107.79	73.72	46%	284.82
Tax Expense	31.82	18.25		68.41
Other comprehensive income	0.03	0.04		0.17
Profit After Tax	76.00	55.51	37%	216.58
PAT Margin (%)	10.26%	9.77%	49	10.56%

Financial Highlights - Standalone

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(Figures in Crores)



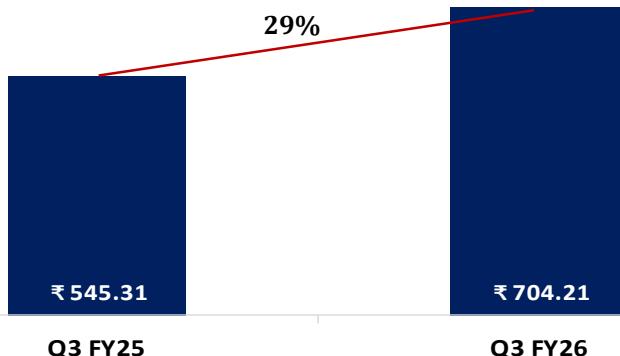
Particulars	Q3 FY26	Q3 FY25	YoY	FY25
Revenue from Operations	704.21	545.31	29%	1,950.14
Other Income	5.66	9.05		32.78
Total Income	709.87	554.36		1,982.92
Cost of materials consumed	499.96	397.92		1,384.26
Employee benefits expense	17.61	11.59	52%	52.29
Other expenses	78.30	57.89		229.50
Total Operating Expenses	595.87	467.40	27%	1,666.05
EBITDA	114.00	86.96	31%	316.87
EBITDA Margin (%)	16.19%	15.95%	24	16.25%
Finance costs	12.36	13.31		48.38
Depreciation	5.67	5.91		24.28
Profit Before Tax and Exceptional Item	95.97	67.74	42%	244.21
Exceptional Gain/(Loss)(net of tax)	-	-		3.24
Profit Before Tax and after Exceptional Item	95.97	67.74	42%	247.45
Tax Expense	24.94	17.23		59.88
Other comprehensive income	0.05	0.04		0.15
Profit After Tax	71.08	50.55	41%	187.73
PAT Margin (%)	10.01%	9.12%	89	9.47%

Quarterly Financial Highlights (Standalone)

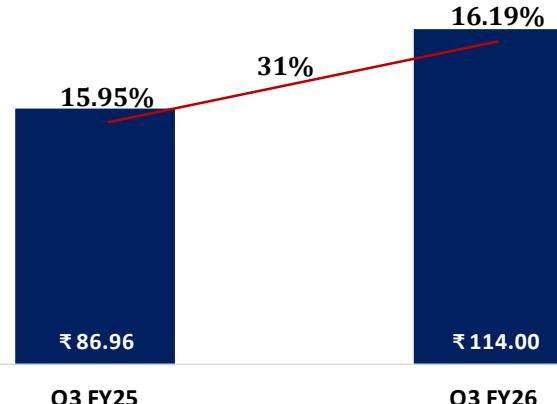
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Q3 FY26 Highlights (₹ crores except for EPS)

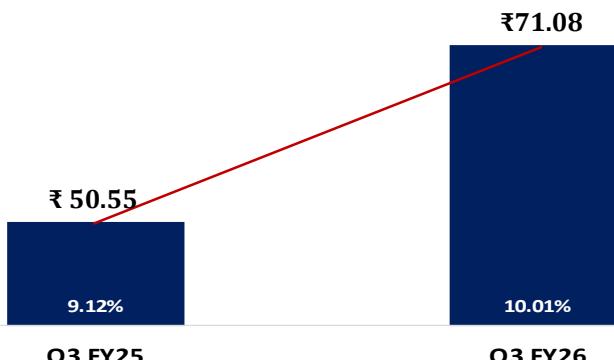
Revenue from operations



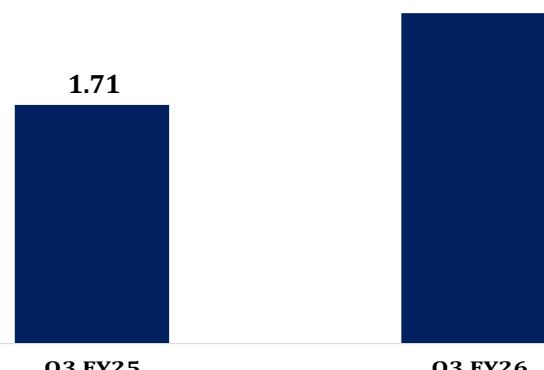
Operational EBITDA & EBITDA %



PAT & PAT Margins



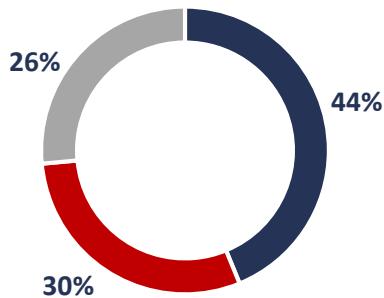
EPS



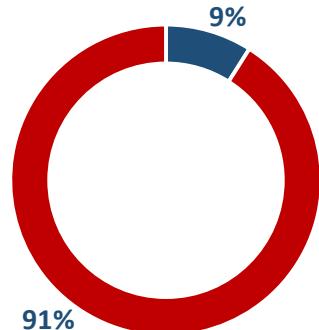


Revenue-UEOB Disparity as on 31st December 2025

UEOB Breakdown

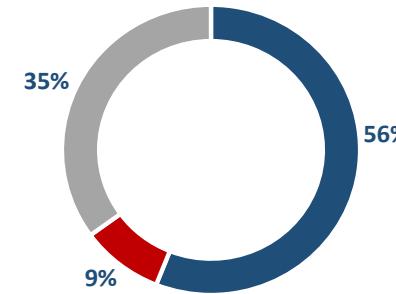


■ Utilities ■ EPC ■ Industrial/Private

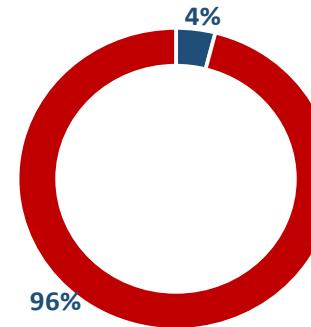


■ Export ■ Indigenous

Revenue Breakdown



■ Utilities ■ EPC ■ Industrial/Private



■ Export ■ Indigenous

Key Financial Highlights



29%
YoY



31%
YoY



31
Bps



89
Bps



- Revenue from operations ₹736.76 Cr, YoY increase of 32%
- EBITDA ₹129 Cr, YoY increase of 38%
- PAT of ₹76 Cr, YoY increase of 37%
- Improvements in operational efficiency and process optimization have begun to reflect positively on profitability.
- New Orders during the quarter - ₹665 Crores
- Strong growth in order pipeline from utilities, infrastructure, and industrial sectors.
- Revenue target for current Financial Year - ₹ 2,600 Crores



DRIVERS THAT TRANSCENDED TARIL'S GROWTH STORY OVER THE YEARS

Niche Transformers

Magnum Opus
333 MVA, 1200 kV auto
transformer dispatched to
National Test Station BINA India
through Power Grid.
Highest AC Voltage in the world



156 MVA
Biggest Furnace duty
installed at Novoross
Steel, Russia

132 MVA, 33 kV Electric
Arc Furnace duty
Transformer – 60 Hz
Installed at Grupo,
Mexico



315 MVA, 400/220 kV
Auto Transformer under
Short Circuit test at KEMA,
Netherlands

70 MVA, 36 kV, Electric
Arc Furnace
Transformers – 50 Hz
Installed at Yazd, Iran



Successful testing of
220/253MVA EAF transformer.
Making it one of the largest
transformer manufactured
globally



Power Transformers

- Designed for high voltage transmission & distribution networks, ensuring efficient power flow and reliability.



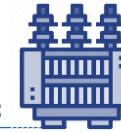
Furnace Transformers

- Used to feed electric furnace that is used to melt and refine materials. These are associated with very high secondary (output) currents and wide output voltage regulations in order to cope with furnace need.



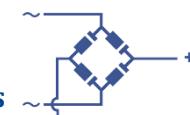
Special Transformers

- The company also specializes in custom-designed transformers for specific industrial applications, such as converter duty transformer, earthing transformer and testing transformers.



Distribution Transformers

- These transformers are tailored for low voltage applications and are vital for local distribution networks, ensuring smooth electricity supply to end-users.



Rectifier (duty) Transformers

- TARIL manufactures rectifier (duty) used in various industries for converting alternating current (AC) to direct current (DC), essential for numerous applications like electroplating, metal refining, and power supply units



Reactors

- Shunt Reactors enhance energy efficiency in high-voltage transmission systems. TARIL's Shunt Reactors, available with variable ratings and filled with either mineral oil or ester, feature robust designs backed by rigorous quality control. Series Reactors are mainly used in with the purpose of arc stability for furnace transformers, limiting current, reduction of flicker in network etc.

Transformers application in varied Industries



Distribution



Petrochemical



Pharmaceutical



Power Transmission



Metal Processing



Cement



Green Energy



Railways



Paper and Pulp



Mining

Customer Base



This presentation has been prepared by Transformers and Rectifiers (India) Limited solely to provide information about the Company to its stakeholders.

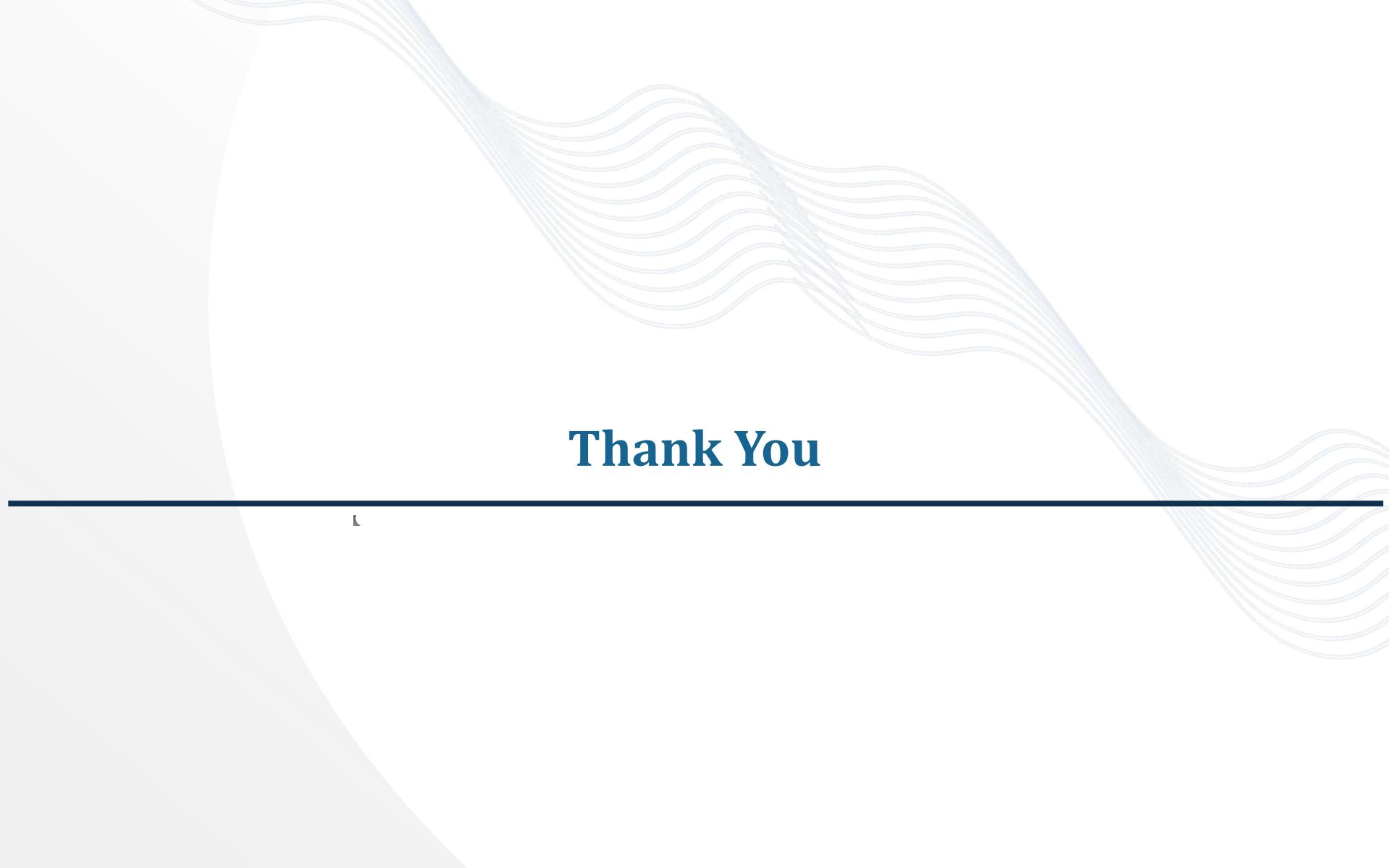
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Thank You