

Date: 17th June, 2022

Ref: TRIL/SECT/2022-23/NSE-BSE/COMPL/16

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 : TRIL
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Dear Sir/Madam,

Sub: Credit rating for Bank facilities

With reference to the captioned subject, pursuant to Regulations 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that India Ratings and Research (Ind-Ra) has revised the credit rating Outlook to Negative from Stable while affirming the Long-Term Issuer Rating at **IND BBB+**. Please find below Ind-Ra for Bank Facilities of the Company.

Instrument Type	Size of Issue (million)	Rating/Outlook	Rating Action
Fund-based working capital limits	INR 1,736	IND BBB+/Negative/IND A2	Affirmed, Outlook revised to Negative from Stable
Non-fund-based working capital limits	INR 6,130	IND BBB+/Negative/IND A2	Affirmed, Outlook revised to Negative from Stable
Long-term loans	INR 318	IND BBB+/Negative	Affirmed, Outlook revised to Negative from Stable
Proposed fund-based working capital limits	INR 244	IND BBB+/Negative/IND A2	Affirmed, Outlook revised to Negative from Stable
Proposed non-fund-based working capital limits	INR 1,190	IND BBB+/Negative/IND A2	Affirmed, Outlook revised to Negative from Stable

Please take note that Information received by the Company today itself

Please take the same on your record.

Thanking you,

For Transformers and Rectifiers (India) Limited

**Rakesh Kiri
Company Secretary and Compliance Officer**

T & R is one of the leading manufacturers of a wide range of transformers globally. Today T & R 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). T & R 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.

CIN No.: L33121GJ1994PLC022460