



**HIND RECTIFIERS LIMITED**

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Email : corporate@hirect.com / marketing@hirect.com  
CIN : L28900MH1958PLC011077  
Website : www.hirect.com

Ref. No. HIRECT/SEC/2020-21/31

12<sup>th</sup> August 2021

**BSE Limited**  
Rotunda Building,  
Phiroz Jeejeebhoy Towers,  
Dalal Street, Mumbai  
400 001 Maharashtra

**National Stock Exchange of India Limited**  
"Exchange Plaza" 5<sup>th</sup> Floor, C-1, Block 'G'  
Bandra Kurla Complex,  
Bandra (East) Mumbai 400 051

Security Code No. 504036/HIRECT Type of Security: Equity

**Sub: Un-audited Financial Results for the quarter and three months ended 30<sup>th</sup> June 2021**

Dear Sir/Madam,

We enclosed herewith the statement of un-audited financial results for the quarter and three months ended 30<sup>th</sup> June 2021 which has been approved by the Board of Directors of the Company under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, at their meeting held on Thursday, 12<sup>th</sup> August 2021.

The Limited Review Report by the Statutory Auditors of the Company on the aforesaid results is also enclosed for your reference.

Kindly take the above on records.

Thanking you,

Yours Faithfully,

For Hind Rectifiers Limited

**Meenakshi Anchlia**

(Company Secretary & Compliance Officer)

Encl: As above

**INDEPENDENT AUDITOR’S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF  
HIND RECTIFIERS LIMITED**

We have reviewed the accompanying statement of unaudited financial results of Hind Rectifiers Ltd. (‘the company’) for the quarter ended June 30, 2021 (‘statement’), being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

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

We conducted our review 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 (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company’s personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in aforesaid Indian Accounting Standards (‘Ind-AS’) prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**for Ravi A. Shah & Associates**  
**Chartered Accountants**  
**ICAI Firm Reg. No.: 125079W**

**Ravi A. Shah, Proprietor**  
**Membership No.116667**  
**Mumbai, August 12, 2020**  
**UDIN: 21116667AAAAKQ9328**



**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021**

(Rs. in Lakhs)

Sr. No	Particulars	For the Quarter ended on			For the year ended on
		30.06.21 (Unaudited)	31.03.2021 (Audited)	30.06.20 (Unaudited)	31.03.21 (Audited)
1	<b>Income</b>				
a	Revenue from operations	7,345.01	7,556.86	4,761.86	30,509.71
b	Other income	4.79	9.76	13.61	35.74
	<b>Total income</b>	<b>7,349.80</b>	<b>7,566.62</b>	<b>4,775.47</b>	<b>30,545.45</b>
2	<b>Expenses</b>				
a	Cost of materials consumed	5,458.75	6,245.93	2,694.36	22,897.48
b	Purchases of stock-in-trade	-	-	-	-
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(75.93)	(369.21)	713.43	668.67
d	Employee benefit expense	886.09	823.30	775.82	3,274.07
e	Finance costs	177.20	209.72	196.81	871.54
f	Depreciation and amortisation expense	105.50	104.79	90.90	382.50
g	Other Expenses	566.49	439.04	251.20	1,714.92
	<b>Total expenses</b>	<b>7,118.10</b>	<b>7,453.57</b>	<b>4,722.52</b>	<b>29,809.18</b>
3	<b>Profit/(Loss) before exceptional items and tax</b>	<b>231.70</b>	<b>113.05</b>	<b>52.95</b>	<b>736.27</b>
4	<b>Exceptional items</b>	-	-	-	-
5	<b>Profit/(Loss) before tax</b>	<b>231.70</b>	<b>113.05</b>	<b>52.95</b>	<b>736.27</b>
6	<b>Tax expense</b>				
a	Current tax	113.11	31.27	15.43	170.17
b	Deferred tax	(36.14)	(3.57)	0.86	32.96
7	<b>Net Profit/ (Loss) after tax</b>	<b>154.73</b>	<b>85.35</b>	<b>36.66</b>	<b>533.14</b>
8	<b>Other comprehensive income/(loss)</b>				
	Items that will not be reclassified to profit and loss in subsequent period				
	(i) Actuarial Gains/(Loss) on post-employment defined benefit plan	4.64	10.82	1.85	17.56
	(ii) Tax on Above	(1.35)	(2.93)	(0.54)	(4.89)
9	<b>Total Comprehensive income for period</b>	<b>158.02</b>	<b>93.24</b>	<b>37.97</b>	<b>545.81</b>
10	<b>Details of equity share capital</b>				
	Paid-up equity share capital of Rs. 2 each	331.27	331.27	331.27	331.27
11	<b>Reserves excluding revaluation reserve</b>				9,645.85
12	<b>Earnings per equity share</b>				
	Basic	0.93	0.52	0.22	3.22
	Diluted	0.93	0.52	0.22	3.22







**Notes :**

- 1) The above results have been recommended by the Audit Committee and approved by the Board of Directors of the Company at the meeting held on 12th August, 2021. The Statutory Auditors have carried out the Limited Review of the financial results for the quarter ended 30th June, 2021 under Regulation 33 of SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015.
- 2) The above results, published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, have been prepared in accordance with Indian Accounting Standards (IND AS) notified under section 133 of the Companies Act, 2013 read with relevant rules thereunder and other accounting principles generally accepted in India along with guidelines issued by the Securities and Exchange Board of India (SEBI).
- 3) The Company has carried out the assessment based on available internal and external sources of information up to the date of approval of these financial results and believes that the impact of COVID-19 is not material to these financial results and expects to recover the carrying amount to its assets. The Company will continue to evaluate the pandemic related uncertainty arising from the ongoing second wave and will continue to assess its impact.
- 4) In view of the MAT Credit available, the Company has not exercised the non-reversible option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Law (Amendment) Ordinance, 2019.
- 5) The Company operates in a single segment as per Indian Accounting Standard (Ind AS) 108.
- 6) Previous year's figures have been reclassified and regrouped wherever necessary.

FOR HIND RECTIFIERS LIMITED

Place : Mumbai  
Dated: 12th August, 2021

**SURAMYA NEVATIA**  
**MANAGING DIRECTOR & CEO**

