



HIND RECTIFIERS LIMITED

REGD. & H.O. LAKE ROAD, BHANDUP (W), MUMBAI - 400 078. • TEL.: +91 22 2569 6789. • FAX: +91 22 2596 4114
• www.hirect.com • corporate@hirect.com/marketing@hirect.com • CIN: L28900MH1958PLC011077.

Ref. No. HIRECT/SEC/2019-20/76

6th February, 2020

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

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

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

Sub: Statement of Unaudited Financial Results for the quarter and nine months ended 31st December, 2019

Dear Sir/Madam,

We enclosed herewith statement of Unaudited Financial Results for the quarter and nine months ended 31st December, 2019 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, 6th February, 2020.

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

We request you to kindly take the above on records.

Thanking you,

Yours Faithfully,

For Hind Rectifiers Limited

Meenakshi Anchlia

Meenakshi Anchlia

(Company Secretary & Compliance Officer)



Encl: A/a

Ravi A. Shah & Associates

Chartered Accountants

10, Shriniket Apts, 23, Bajaj Road
Vile Parle West, Mumbai – 400056
+91 22 2613 5613 ; +91 98190 63558
rasassociates@gmail.com

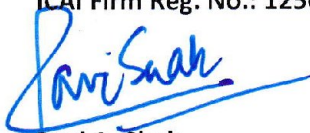
Limited Review Report To The Board of Directors of Hind Rectifiers Limited

We have reviewed the accompanying statement of unaudited financial results of Hind Rectifiers Ltd. ('the company') for the quarter and nine months ended December 31, 2019 ('statement'). This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report 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. 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and 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 applicable accounting standards i.e. 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 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
UDIN: 20116667AAAABA3988
Mumbai, February 6, 2020





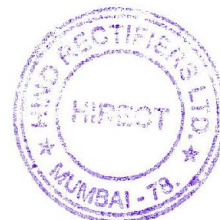
HIND RECTIFIERS LIMITED

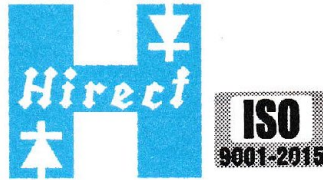
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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE NINE MONTHS ENDED 31ST DEC, 2019

(Amount in Lakhs)

Sr. No	Particulars	For the Quarter ended on			For the Nine Months ended on		For the Year ended on
		31.12.19 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
1	Income						
a	Revenue from operations	7,020.37	8,318.18	6,852.80	22,173.38	17,121.37	25,514.29
b	Other income	18.68	1.77	6.27	24.70	19.50	61.55
	Total income	7,039.05	8,319.95	6,859.07	22,198.08	17,140.87	25,575.84
2	Expenses						
a	Cost of materials consumed	5,916.38	5,355.13	5,307.24	16,103.87	12,876.87	19,299.73
b	Purchases of stock-in-trade	-	-	-	-	-	-
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(993.97)	159.02	(272.37)	(939.37)	(405.77)	(708.89)
d	Employee benefit expense	742.67	774.49	596.19	2,163.12	1,670.30	2,231.14
e	Finance costs	216.16	179.86	185.30	537.17	513.41	700.24
f	Depreciation and amortisation expense	99.71	96.09	69.76	293.13	205.36	271.86
g	Other Expenses	532.23	684.54	530.49	1,709.28	1,322.50	2,161.90
	Total expenses	6,513.18	7,249.13	6,416.61	19,867.20	16,182.67	23,955.98
3	Profit/(Loss) before exceptional items and tax	525.87	1,070.82	442.46	2,330.88	958.20	1,619.86
4	Exceptional items	-	-	47.59	-	47.59	45.05
5	Profit/(Loss) before tax	525.87	1,070.82	490.05	2,330.88	1,005.79	1,664.91
6	Tax expense						
a	Current tax	164.66	290.83	-	553.31	-	-
b	Deferred tax	(7.45)	27.53	174.68	136.58	322.80	485.83
7	Net Profit/ (Loss) after tax	368.66	752.46	315.37	1,640.99	682.99	1,179.08
8	Other comprehensive income/(loss)						
	Items that will not be reclassified to profit and loss in subsequent period						
	(i) Actuarial Gains/(Loss) on post-employment defined benefit plan	5.18	(1.13)	1.30	6.04	6.62	7.90
	(ii) Tax on Above	(1.51)	0.33	(0.36)	(1.76)	(1.84)	(2.30)
9	Total Comprehensive income for period	372.33	751.66	316.31	1,645.27	687.77	1,184.68
10	Details of equity share capital						
	Paid-up equity share capital of Rs. 2 each	331.27	331.27	331.27	331.27	331.27	331.27
11	Reserves excluding revaluation reserve						7482.26
12	Earnings per equity share						
	Basic & Diluted	2.24	4.55	1.91	9.93	4.15	7.12





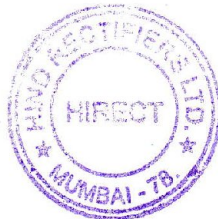
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Notes :

- 1) The above results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 6th February, 2020. The Statutory Auditors have carried out the Limited Review of the financial results for the nine months ended 31st December, 2019 under Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 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 Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015; Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and guidelines issued by the Securities and Exchange Board of India (SEBI) and other accounting principles generally accepted in India.
- 3) The Company operates in a single segment as per Indian Accounting Standard (Ind AS) 108.
- 4) During the nine months ended 31st December, 2019, the company has not granted any stock options.
- 5) In view of the accumulated losses as per Income Tax Act, 1961 and also 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
- 6) Previous year's figures have been reclassified and regrouped wherever necessary.

Place : Mumbai
Dated: 6th February, 2020



FOR HIND RECTIFIERS LIMITED

S.K.NEVATIA
CHAIRMAN & MANAGING DIRECTOR

