



HIND RECTIFIERS LTD

REGD. & H.O. LAKE ROAD, BHANDUP (W), MUMBAI - 400 078. □ TEL. : 25968027-28-29-31, 25962432, □ FAX : 022-25964114
 □ GRAMS : HINDRECT □ WEBSITE : <http://www.hirect.com> □ E-MAIL : corporate@hirect.com, marketing@hirect.com

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2012

(₹ In lacs)

| PART - I | | | | | | |
|----------|--|----------------------------|------------------------------|------------------------------|----------------------------|----------------------------|
| Sr.No | PARTICULARS | Quarter Ended | | | Year Ended | |
| | | 31st Mar,2012 (Audited) | 31st Dec,2011 (Unaudited) | 31st Mar,2011 (Unaudited) | 31st Mar,2012 (Audited) | 31st Mar,2011 (Audited) |
| 1 | Gross Sales / Income from Operations | 6,065.91 | 1,831.01 | 4,868.43 | 12,653.29 | 10,853.67 |
| 2 | Less: Excise Duty / Service Tax | 422.25 | 127.89 | 328.67 | 859.33 | 689.79 |
| 3 | Net Sales/Income from Operations | 5,643.66 | 1,703.12 | 4,539.76 | 11,793.96 | 10,163.88 |
| 4 | Expenses | | | | | |
| | Cost of Materials Consumed | 2,605.23 | 1,607.08 | 2,188.35 | 7,630.42 | 6,359.70 |
| | Purchases of Stock-in-Trade | 138.38 | 21.75 | 170.60 | 210.69 | 568.20 |
| | Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade | 1,135.20 | (544.17) | 755.74 | 74.00 | (209.89) |
| | Employee Benefits Expense | 387.04 | 335.14 | 392.33 | 1,388.49 | 1,281.55 |
| | Depreciation and Amortization Expense | 58.99 | 60.87 | 63.59 | 239.83 | 239.68 |
| | Other Expenses | 336.48 | 202.49 | 190.68 | 908.38 | 698.79 |
| | Total Expenses | 4,661.32 | 1,683.16 | 3,761.29 | 10,451.81 | 8,938.03 |
| 5 | Profit from Operations before Other Income, Finance Costs & Exceptional Items | 982.34 | 19.96 | 778.47 | 1,342.15 | 1,225.85 |
| 6 | Other Income | 13.11 | 4.42 | 10.75 | 24.10 | 18.23 |
| 7 | Profit before Ordinary Activities before Finance Costs & Exceptional Items | 995.45 | 24.38 | 789.22 | 1,366.25 | 1,244.08 |
| 8 | Finance Costs | 58.10 | 42.43 | 30.72 | 158.30 | 82.10 |
| 9 | Profit from Ordinary Activities after Finance Costs but before Exceptional Items | 937.35 | (18.05) | 758.50 | 1,207.95 | 1,161.98 |
| 10 | Exceptional Items | - | - | - | - | - |
| 11 | Profit/(Loss) from Ordinary Activities before tax | 937.35 | (18.05) | 758.50 | 1,207.95 | 1,161.98 |
| 12 | Tax Expense | | | | | |
| | Current | 183.75 | (3.75) | 153.00 | 244.00 | 234.00 |
| | MAT Credit Entitlement | (88.00) | - | (54.00) | (88.00) | (54.00) |
| | Deferred | (16.85) | - | (29.28) | (16.85) | (29.28) |
| | For Earlier Years | 0.62 | - | (3.15) | 0.62 | (3.15) |
| 13 | Net Profit/(Loss) from Ordinary Activities after tax | 857.83 | (14.30) | 691.93 | 1,068.18 | 1,014.41 |
| 14 | Extraordinary Item | - | - | - | - | - |
| 15 | Net Profit/(Loss) for the period | 857.83 | (14.30) | 691.93 | 1,068.18 | 1,014.41 |
| 16 | Paid-up equity share capital (Face value of ₹ 2/- per share) | 301.16 | 301.16 | 301.16 | 301.16 | 301.16 |
| 17 | Reserves excluding Revaluation reserves | | | | 6,016.84 | 5,228.67 |
| 18 | Earnings Per Share-Basic and Diluted (In ₹) | 5.69 | (0.09) | 4.60 | 7.09 | 6.74 |



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| PART - II | | | | | | |
|-----------|--|----------------------------|------------------------------|------------------------------|----------------------------|----------------------------|
| Sr.No | PARTICULARS | Quarter Ended | | | Year Ended | |
| | | 31st Mar,2012 (Audited) | 31st Dec,2011 (Unaudited) | 31st Mar,2011 (Unaudited) | 31st Mar,2012 (Audited) | 31st Mar,2011 (Audited) |
| A | PARTICULARS OF SHAREHOLDING | | | | | |
| | 1. Public shareholding | | | | | |
| | - No of shares | 84,79,609 | 8,479,609 | 8,489,809 | 84,79,609 | 8,489,809 |
| | - Percentage of shareholding | 56.31 | 56.31 | 56.38 | 56.31 | 56.38 |
| | 2. Promotors and promoter group Shareholding | | | | | |
| | a) Pledged / Encumbered | | | | | |
| | - Number of Shares | NIL | NIL | NIL | NIL | NIL |
| | - Percentage of Shares (as a % of the total shareholding of promoter and promoter group) | - | - | - | - | - |
| | - Percentage of Shares (as a % of the total share capital of the company) | - | - | - | - | - |
| | b) Non-encumbered | | | | | |
| | - Number of Shares | 65,78,321 | 6,578,321 | 6,568,121 | 65,78,321 | 6,568,121 |
| | - Percentage of Shares (as a % of the total shareholding of promoter and promoter group) | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |
| | - Percentage of Shares (as a % of the total share capital of the company) | 43.69 | 43.69 | 43.62 | 43.69 | 43.62 |

| PARTICULARS | | 3 MONTHS ENDED 31.03.2012 |
|-------------|--|---------------------------|
| B | INVESTOR COMPLAINS | |
| | | |
| 1 | Pending at the beginning of the quarter | NIL |
| 2 | Received during the year | TWO |
| 3 | Disposed of during the quarter | TWO |
| 4 | Remaining unresolved at the end of the quarter | NIL |

- NOTES: 1. The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at its meeting held on 30th May, 2012.
 2. The Board has recommended a dividend of ₹ 1.60 per share (Previous year ₹ 1.50 per share).
 3. Previous year's/period figures have been re-classified and re-grouped wherever necessary.

Place : Mumbai
 Dated: 30th May, 2012

FOR HIND RECTIFIERS LIMITED


 S.K.NEVATIA
 CHAIRMAN & MANAGING DIRECTOR



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STATEMENT OF ASSETS AND LIABILITIES (AUDITED)

(₹ In lacs)

| Particulars | As at March 31, 2012 | As at March 31, 2011 |
|--|-------------------------|-------------------------|
| A. EQUITY AND LIABILITIES | | |
| (1) Shareholders' Funds | 301.16 | 301.16 |
| (a) Share Capital | 6,016.84 | 5,228.67 |
| (b) Reserves and Surplus | 6,318.00 | 5,529.83 |
| Sub-total - Shareholder's funds | | |
| (2) Non-current Liabilities | 20.10 | 19.21 |
| (a) Long-term Borrowings | 19.26 | 19.26 |
| (c) Other Long-term Liabilities | 163.25 | 137.51 |
| (d) Long-term Provisions | 202.61 | 175.98 |
| Sub-total - Non Current Liabilities | | |
| (3) Current Liabilities | 1,459.96 | 682.70 |
| (a) Short-term Borrowings | 1,590.13 | 1,031.92 |
| (b) Trade Payables | 396.32 | 380.61 |
| (c) Other Current Liabilities | 328.21 | 349.18 |
| (d) Short-term Provisions | 3,774.62 | 2,444.41 |
| Sub-total - Current Liabilities | | |
| TOTAL - EQUITY AND LIABILITIES | 10,295.23 | 8,150.22 |
| B. ASSETS | | |
| (1) Non-current Assets | 1,592.18 | 1,561.44 |
| (a) Fixed Assets | 59.93 | 43.08 |
| (b) Deferred Tax Assets (Net) | 285.82 | 335.47 |
| (c) Long-term Loans and Advances | 142.00 | 54.00 |
| (d) Other Non-current Assets | 2,079.93 | 1,993.99 |
| Sub-total Non-current Assets | | |
| (2) Current Assets | 1,915.71 | 1,789.97 |
| (a) Inventories | 5,907.53 | 4,063.17 |
| (b) Trade Receivables | 121.62 | 107.81 |
| (c) Cash and Cash Equivalents | 270.44 | 195.28 |
| (d) Short-term Loans and Advances | 8,215.30 | 6,156.23 |
| Sub-total Current Assets | | |
| TOTAL - ASSETS | 10,295.23 | 8,150.22 |



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SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE YEAR ENDED 31ST MARCH, 2012

| Sr.No | PARTICULARS | Quarter Ended | | | Year Ended | |
|----------|---|---------------|---------------|---------------|---------------|---------------|
| | | 31st Mar,2012 | 31st Dec,2011 | 31st Mar,2011 | 31st Mar,2012 | 31st Mar,2011 |
| | | (Audited) | (Unaudited) | (Unaudited) | (Audited) | (Audited) |
| 1 | Segment Revenue | | | | | |
| | Electronic Components | 668.52 | 298.35 | 844.33 | 1,593.72 | 2,357.79 |
| | Equipments | 5,126.89 | 1,502.57 | 3,966.21 | 10,672.26 | 8,515.68 |
| | Total | 5,795.41 | 1,800.92 | 4,810.54 | 12,265.98 | 10,873.47 |
| | Less : Intersegment Revenue | 180.46 | 97.80 | 270.78 | 472.02 | 709.59 |
| | Net Sales / Income from Operations | 5,614.95 | 1,703.12 | 4,539.76 | 11,793.95 | 10,163.88 |
| 2 | Segment Results - Profit / (Loss) | | | | | |
| | Electronic Components | 88.77 | 26.49 | 192.47 | 170.32 | 415.49 |
| | Equipments | 975.65 | 87.46 | 708.09 | 1,567.26 | 1,178.83 |
| | Total | 1,064.42 | 113.95 | 900.56 | 1,737.58 | 1,594.32 |
| | Less : Interest | 58.10 | 42.43 | 30.72 | 158.30 | 82.10 |
| | Other Unallocable Expenditure (Net of Unallocable Income) | 97.68 | 89.57 | 111.34 | 371.33 | 350.24 |
| | Profit Before Tax | 908.64 | (18.05) | 758.50 | 1,207.96 | 1,161.98 |
| 3 | Capital Employed | | | | | |
| | Electronic Components | 610.58 | 674.28 | 743.90 | 610.58 | 743.90 |
| | Equipments | 4,770.28 | 3,730.88 | 4,092.27 | 4,770.28 | 4,092.27 |

FOR HIND RECTIFIERS LIMITED

Place : Mumbai
Dated: 30th May, 2012


S.K.NEVATIA
CHAIRMAN & MANAGING DIRECTOR