



# HIND RECTIFIERS LIMITED

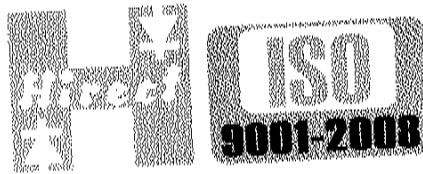
REGD. & H.O. LAKE ROAD, BHANDUP (W), MUMBAI - 400 078. ☐ TEL.: 25968027-28-29-31, 25962432. ☐ FAX: 022-25964114.  
 ☐ GRAMS: HINDRECT ☐ WEBSITE: <http://www.hirect.com> ☐ E-MAIL: [corporate@hirect.com](mailto:corporate@hirect.com), [marketing@hirect.com](mailto:marketing@hirect.com)

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2013

(Rs. In lacs)

PART - I Sr.No	PARTICULARS	3 Months Ended			9 Months Ended		Year Ended
		31st Dec, 2013 (Unaudited)	30th Sept, 2013 (Unaudited)	31st Dec, 2012 (Unaudited)	31st Dec, 2013 (Unaudited)	31st Dec, 2012 (Unaudited)	31st Mar, 2013 (Audited)
1	Gross Sales / Income from Operations	2,355.96	3,111.97	3,504.25	6,431.34	9,867.37	14,539.64
2	Less: Excise Duty / Service Tax	152.97	163.08	243.34	385.63	633.70	917.99
3	Net Sales/Income from Operations	2,702.99	2,948.89	3,260.91	6,045.71	9,233.67	13,621.65
4	Expenses						
	Cost of Materials Consumed	2,073.37	1,761.52	2,210.75	4,560.09	6,663.85	9,734.45
	Purchases of Stock-in-Trade	57.15	125.68	101.44	264.36	255.07	355.38
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(462.64)	443.22	(110.89)	(218.21)	(579.79)	(545.55)
	Employee Benefits Expense	392.54	421.45	389.36	1,197.08	1,155.35	1,583.19
	Depreciation and Amortization Expense	57.11	56.32	59.84	168.75	173.96	234.67
	Other Expenses	237.49	284.34	277.45	731.59	753.88	1,077.69
	Total Expenses	2,355.02	3,092.53	2,927.95	6,703.66	8,422.32	12,439.83
5	Profit from Operations before Other Income, Finance Costs & Exceptional Items	(152.03)	(143.64)	332.96	(657.95)	811.35	1,181.82
6	Other Income	15.85	7.06	5.82	36.23	15.51	24.25
7	Profit from Ordinary Activities before Finance Costs & Exceptional Items	(136.18)	(136.58)	338.78	(621.72)	826.86	1,206.07
8	Finance Costs	49.94	29.74	21.71	108.21	66.41	95.38
9	Profit from Ordinary Activities after Finance Costs but before Exceptional Items	(186.12)	(166.32)	317.07	(729.93)	760.45	1,110.69
10	Exceptional Items	-	-	-	-	-	-
11	Profit/(Loss) from Ordinary Activities before tax	(186.12)	(166.32)	317.07	(729.93)	760.45	1,110.69
12	Tax expense						
	Current	-	-	64.00	-	154.00	222.50
	MAT Credit Entitlement	-	-	-	-	-	(125.00)
	Deferred	-	-	-	-	-	0.43
	For Earlier Years	-	-	-	-	-	(0.01)
13	Net Profit/(Loss) from Ordinary Activities after tax	(186.12)	(166.32)	253.07	(729.93)	606.45	1,012.77
14	Extraordinary Item	-	-	-	-	-	-
15	Net Profit/(Loss) for the period	(186.12)	(166.32)	253.07	(729.93)	606.45	1,012.77
16	Paid-up equity share capital (Face value of ₹ 2/- per share)	301.16	301.16	301.16	301.16	301.16	301.16
17	Reserves excluding Revaluation reserves	-	-	-	-	-	6,747.74
18	Earnings Per Share-Basic and Diluted (₹/-)	(1.24)	(1.10)	1.68	(4.85)	4.03	6.73





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## SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2013

PART - II	Sr.No	PARTICULARS	3 Months Ended			9 Months Ended		Year Ended
			31st Dec, 2013 (Unaudited)	30th Sept, 2013 (Unaudited)	31st Dec, 2012 (Unaudited)	31st Dec, 2013 (Unaudited)	31st Dec, 2012 (Unaudited)	31st Mar, 2013 (Audited)
A		<b>PARTICULARS OF SHAREHOLDING</b>						
	1.	Public shareholding						
		- No of shares	83,52,273	83,52,773	84,68,909	83,52,273	84,68,909	83,52,813
		- Percentage of shareholding	55.47	55.47	56.24	55.47	56.24	55.47
	2.	Promoters and promoter group Shareholding						
	a)	Pledged / Encumbered						
		- Number of Shares	NIL	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	67,05,657	67,05,157	65,89,021	67,05,657	65,89,021	67,05,117
		- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
		- Percentage of Shares (as a % of the total share capital of the company)	44.53	44.53	43.76	44.53	43.76	44.53

PARTICULARS		3 MONTHS ENDED 31.12.2013
B	<b>INVESTOR COMPLAINTS</b>	
1	Pending at the beginning of the quarter	NIL
2	Received during the quarter	One
3	Disposed of during the quarter	One
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 11th February, 2014  
 2. Statutory Auditors have carried out the limited review of the financial results for nine months ended December 31, 2013.  
 3. As defined in Accounting Standard-22 Company does not have significant deferred tax Liability /Asset and accordingly it will be accounted at the end of the year

Place : Mumbai  
 Dated: 11th February, 2014

For and on behalf of  
**KHANDWALA & SHAH**  
 Chartered Accountants

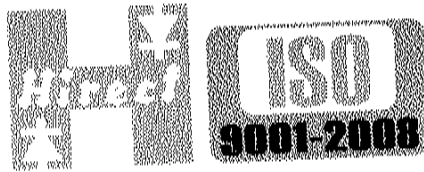
*Premal P. Gandhi*

Partner  
**Premal P. Gandhi**  
 (Membership No. 45462)

**KHANDWALA & SHAH**  
 CHARTERED ACCOUNTANTS  
 G-3, 8th Floor, Everest,  
 156, Tardeo Main Road,  
 Tardeo, Mumbai-400 034.

FOR HIND RECTIFIERS LIMITED

*S.K. NEVATIA*  
 CHAIRMAN & MANAGING DIRECTOR



# HIND RECTIFIERS LIMITED

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## SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2013

Sr.No	PARTICULARS	3 Months Ended			9 Months Ended		Year Ended
		31st Dec,2013	30th Sept,2013	31st Dec,2012	31st Dec,2013	31st Dec,2012	31st Mar,2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Segment Revenue</b>						
	Electronic Components	365.65	523.72	501.22	1,147.99	1,379.67	2,150.37
	Equipments	1,924.89	2,537.80	3,001.24	5,184.09	8,404.72	12,338.00
	Total	2,290.54	3,061.52	3,502.46	6,332.08	9,784.39	14,488.37
	Less : Intersegment Revenue	87.55	112.63	241.55	286.37	550.72	866.72
	<b>Net Sales / Income from Operations</b>	<b>2,202.99</b>	<b>2,948.89</b>	<b>3,260.91</b>	<b>6,045.71</b>	<b>9,233.67</b>	<b>13,621.65</b>
2	<b>Segment Results - Profit / (Loss)</b>						
	Electronic Components	(38.39)	16.55	44.00	(38.92)	108.21	189.19
	Equipments	(10.73)	(51.20)	398.48	(305.82)	1,026.79	1,432.23
	Total	(49.12)	(34.65)	442.48	(344.74)	1,135.00	1,621.42
	Less : Interest	49.93	29.75	21.71	108.21	66.41	95.38
	Other Unallocable Expenditure (Net of Unallocable Income)	87.07	101.92	103.70	276.98	308.14	415.35
	<b>Profit Before Tax</b>	<b>(186.12)</b>	<b>(166.32)</b>	<b>317.07</b>	<b>(729.93)</b>	<b>760.45</b>	<b>1,110.69</b>
3	<b>Capital Employed</b>						
	Electronic Components	531.50	655.08	590.95	531.50	590.95	519.60
	Equipments	4,264.13	4,507.83	6,488.55	4,264.13	6,488.55	5,068.92

(Rs. In lacs)

FOR HIND RECTIFIERS LIMITED

Place : Mumbai  
Dated: 11th February, 2014

For and on behalf of  
**KHANDWALA & SHAH**  
Chartered Accountants

Partner  
**Premal P. Gandhi**  
(Membership No. 45462)

**S.K.NEVATIA**  
CHAIRMAN & MANAGING DIRECTOR

**KHANDWALA & SHAH**  
CHARTERED ACCOUNTANTS  
G-3, 8th Floor, Everest,  
156, Tardeo Main Road,  
Tardeo, Mumbai-400 034.

*Khandwala & Shah*

CHARTERED ACCOUNTANTS



G3, 8th Floor, "EVEREST"  
156 Tardeo Road, Tardeo,  
Mumbai - 400 034.  
Off : 2352 4873 / 4874  
Fax : 91-22-2352 4875  
Email : udaypremalca@vsnl.net

**UDAY J. SHAH**  
B. COM., F.C.A.  
**PREMAL P. GANDHI**  
B. COM., F.C.A.

**LIMITED REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS  
FOR THE NINE MONTHS ENDED 31ST DECEMBER, 2013**

The Board of Directors  
Hind Rectifiers Ltd.  
Lake Road, Bhandup (West)  
Mumbai – 400 078.

1. We have reviewed the accompanying statement of Unaudited Financial Results of M/s. Hind Rectifiers Limited for the nine months ended 31st December, 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. The returns from the Dehradun Plant I, Dehradun Plant II and Nasik Plant reviewed by the branch Auditors have been relied upon by us and incorporated in the accompanying statement of unaudited financial results. This statement is the responsibility of the Company's management and has been approved by the Board of Directors.
2. 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of 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 and audit opinion.
3. We have neither performed a review nor performed an audit of the figures / notes for the results for the nine months ended 31st December, 2013 as reported in the statement and accordingly do not express any opinion thereon. However, based on our review conducted for the nine months ended 31st December, 2013 of the financial results, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Particulars relating to the aggregate of non-promoter shareholding and undisputed investor complaints have been traced from the details furnished by the management.

For and on behalf of  
**KHANDWALA & SHAH,**  
Chartered Accountants,  
(Registration No.105069W)

(PREMAL P. GANDHI)  
Partner  
Membership No.045462

MUMBAI: 11 FEB 2014