



# HIND RECTIFIERS LIMITED

CIN: L28900MH1958PLCO11077

REGD. &amp; H.O. LAKE ROAD, BHANDUP (W), MUMBAI - 400 078. □ TEL.: 25696789, 25968027-28-29-31

□ FAX: 022-25964114 □ WEBSITE: <http://www.hirect.com> □ E-MAIL: [corporate@hirect.com](mailto:corporate@hirect.com), [marketing@hirect.com](mailto:marketing@hirect.com)

## HIND RECTIFIERS LIMITED LAKE ROAD, BHANDUP (W), MUMBAI - 400 078

### AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2014

(₹ In lacs)

PART - I		Quarter Ended			Year Ended	
Sr.No	PARTICULARS	31st Mar,2014	31st Dec,2013	31st Mar,2013	31st Mar,2014	31st Mar,2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Gross Sales / Income from Operations	3,755.75	2,355.96	4,672.27	10,187.09	14,539.64
2	Less: Excise Duty / Service Tax	129.80	152.97	284.29	515.43	917.99
3	Net Sales/Income from Operations	3,625.95	2,202.99	4,387.98	9,671.66	13,621.65
4	Expenses					
	Cost of Materials Consumed	2,617.47	2,073.37	3,070.60	7,177.56	9,734.45
	Purchases of Stock-in-Trade	(46.16)	57.15	100.31	218.20	355.38
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	283.84	(462.64)	34.24	65.63	(545.55)
	Employee Benefits Expense	366.92	392.54	427.84	1,564.00	1,583.19
	Depreciation and Amortization Expense	59.92	57.11	60.71	228.67	234.67
	Other Expenses	267.33	237.49	323.81	998.92	1,077.69
	Total Expenses	3,549.32	2,355.02	4,017.51	10,252.98	12,439.83
5	<b>Profit from Operations before Other Income, Finance Costs &amp; Exceptional Items</b>	<b>76.63</b>	<b>(152.03)</b>	<b>370.47</b>	<b>(581.32)</b>	<b>1,181.82</b>
6	Other Income	9.70	15.85	8.74	45.93	24.25
7	<b>Profit from Ordinary Activities before Finance Costs &amp; Exceptional Items</b>	<b>86.33</b>	<b>(136.18)</b>	<b>379.21</b>	<b>(535.39)</b>	<b>1,206.07</b>
8	Finance Costs	62.57	49.94	28.97	170.78	95.38
9	<b>Profit from Ordinary Activities after Finance Costs but before Exceptional Items</b>	<b>23.76</b>	<b>(186.12)</b>	<b>350.24</b>	<b>(706.17)</b>	<b>1,110.69</b>
10	Exceptional Items	-	-	-	-	-
11	<b>Profit/(Loss) from Ordinary Activities before tax</b>	<b>23.76</b>	<b>(186.12)</b>	<b>350.24</b>	<b>(706.17)</b>	<b>1,110.69</b>
12	Tax Expense					
	Current	-	-	68.50	-	222.50
	MAT Credit Entitlement	-	-	(125.00)	-	(125.00)
	Deferred	(213.30)	-	0.43	(213.30)	0.43
	For Earlier Years	(0.33)	-	(0.01)	(0.33)	(0.01)
13	<b>Net Profit/(Loss) from Ordinary Activities after tax</b>	<b>237.39</b>	<b>(186.12)</b>	<b>406.32</b>	<b>(492.54)</b>	<b>1,012.77</b>
14	Extraordinary Item	-	-	-	-	-
15	<b>Net Profit/(Loss) for the period</b>	<b>237.39</b>	<b>(186.12)</b>	<b>406.32</b>	<b>(492.54)</b>	<b>1,012.77</b>
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	-	-	-	6,254.79	6,747.74
18	Earnings Per Share-Basic and Diluted (In ₹)	1.58	(1.24)	2.70	(3.27)	6.73



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PART - II	Sr.No	PARTICULARS	Quarter Ended			Year Ended	
			31st Mar,2014 (Unaudited)	31st Dec,2013 (Unaudited)	31st Mar,2013 (Unaudited)	31st Mar,2014 (Audited)	31st Mar,2013 (Audited)
A	<b>PARTICULARS OF SHAREHOLDING</b>						
	1.	Public shareholding					
		- No of shares	83,52,273	83,52,273	83,52,813	83,52,273	83,52,813
		- Percentage of shareholding	55.47	55.47	55.47	55.47	55.47
	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	67,05,657	67,05,657	67,05,117	67,05,657	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
		- Percentage of Shares (as a % of the total share capital of the company)	44.53	44.53	44.53	44.53	44.53

PARTICULARS		3 MONTHS ENDED 31.03.2014
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
1	Pending at the beginning of the quarter	NIL
2	Received during the quarter	NIL
3	Disposed of during the quarter	NIL
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 28th May, 2014.  
 2. The Board has recommended a dividend of Rs.0.20 per share. (previous year Rs.1.60 per share)  
 3. Previous year's/period figures have been re-classified and re-grouped wherever necessary.

FOR HIND RECTIFIERS LIMITED

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

Place : Mumbai  
 Dated: 28th May, 2014



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## STATEMENT OF ASSETS AND LIABILITIES (AUDITED)

(₹ In lacs)

Particulars	As at March 31, 2014	As at March 31, 2013
<b>A. EQUITY AND LIABILITIES</b>		
<b>(1) Shareholders' Funds</b>	<b>301.16</b>	<b>301.16</b>
(a) Share Capital	6,254.79	6,747.74
(b) Reserves and Surplus	6,555.95	7,048.90
<b>Sub-total - Shareholder's funds</b>		
<b>(2) Non-current Liabilities</b>	<b>7.30</b>	<b>25.08</b>
(a) Long-term Borrowings	19.26	19.26
(b) Other Long-term Liabilities	182.33	176.52
(c) Long-term Provisions	208.89	220.86
<b>Sub-total - Non Current Liabilities</b>		
<b>(3) Current Liabilities</b>	<b>2,240.41</b>	<b>1,877.60</b>
(a) Short-term Borrowings	1,820.68	1,456.28
(b) Trade Payables	428.45	497.94
(c) Other Current Liabilities	63.60	318.76
(d) Short-term Provisions	4,553.14	4,150.58
<b>Sub-total - Current Liabilities</b>		
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>11,317.98</b>	<b>11,420.34</b>
<b>B. ASSETS</b>		
<b>(1) Non-current Assets</b>	<b>1,595.71</b>	<b>1,727.25</b>
(a) Fixed Assets	272.80	59.50
(b) Deferred Tax Assets (Net)	263.49	212.98
(c) Long-term Loans and Advances	286.69	267.00
(d) Other Non-current Assets	2,418.69	2,266.73
<b>Sub-total Non-current Assets</b>		
<b>(2) Current Assets</b>	<b>3,006.69</b>	<b>2,603.05</b>
(a) Inventories	5,290.96	5,722.21
(b) Trade Receivables	141.75	440.35
(c) Cash and Cash Equivalents	459.89	388.00
(d) Short-term Loans and Advances	8,899.29	9,153.61
<b>Sub-total Current Assets</b>		
<b>TOTAL - ASSETS</b>	<b>11,317.98</b>	<b>11,420.34</b>



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## HIND RECTIFIERS LIMITED

### SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE YEAR ENDED 31ST MARCH, 2014

(₹ In lacs)

Sr.No	PARTICULARS	Quarter Ended			Year Ended	
		31st Mar,2014 (Unaudited)	31st Dec,2013 (Unaudited)	31st Mar,2013 (Unaudited)	31st Mar,2014 (Audited)	31st Mar,2013 (Audited)
<b>1</b>	<b>Segment Revenue</b>					
	Electronic Components	390.47	365.65	770.70	1,538.46	2,150.37
	Equipments	3,428.15	1,924.89	3,933.28	8,612.24	12,338.00
	Total	3,818.62	2,290.54	4,703.98	10,150.70	14,488.37
	Less : Intersegment Revenue	192.67	87.55	316.00	479.04	866.72
	Net Sales / Income from Operations	3,625.95	2,202.99	4,387.98	9,671.66	13,621.65
<b>2</b>	<b>Segment Results - Profit / (Loss)</b>					
	Electronic Components	(13.32)	(38.39)	80.98	(52.24)	189.19
	Equipments	180.21	(10.73)	405.44	(125.61)	1,432.23
	Total	166.89	(49.12)	486.42	(177.85)	1,621.42
	Less : Interest	62.57	49.93	28.97	170.78	95.38
	Other Unallocable Expenditure ( Net of Unallocable Income)	80.56	87.07	107.21	357.54	415.35
	Profit Before Tax	23.76	(186.12)	350.24	(706.17)	1,110.69
<b>3</b>	<b>Capital Employed</b>					
	Electronic Components	343.92	531.50	519.60	343.92	519.60
	Equipments	4,543.37	4,264.13	5,068.92	4,543.37	5,068.92

FOR HIND RECTIFIERS LIMITED

Place : Mumbai  
Dated: 28th May, 2014

  
S.K.NEVATIA  
CHAIRMAN & MANAGING DIRECTOR