

**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  
QUARTER ENDED 30TH JUNE, 2015 OF HIND RECTIFIERS LIMITED**

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 quarter ended 30th June, 2015. This financial statement is the responsibility of the Company 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", 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of 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.
3. Based on our review conducted for the quarter ended 30th June, 2015 of the financial results, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies generally accepted in India 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.

**For KHANDWALA & SHAH,  
Chartered Accountants,  
(Registration No.105069W)**

**(UDAY J. SHAH)  
Partner**

**Membership No.033038**

**MUMBAI: 13 AUG 2015**



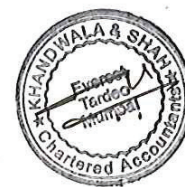
# HIND RECTIFIERS LIMITED

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

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2015

(₹ In lacs)

PART - I		Quarter Ended			Year Ended
Sr.No	PARTICULARS	30th June,2015	31st Mar,2015	30th June,2014	31st Mar,2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Gross Sales / Income from Operations	1,359.59	3,705.21	1,328.61	9,895.73
2	Less: Excise Duty / Service Tax	90.25	222.62	84.40	498.91
3	Net Sales/Income from Operations	1,269.34	3,482.59	1,244.21	9,396.82
4	Expenses				
	Cost of Materials Consumed	950.18	1,883.42	1,527.36	6,677.51
	Purchases of Stock-in-Trade	117.67	9.61	17.19	51.76
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(231.25)	707.28	(668.36)	239.25
	Employee Benefits Expense	397.05	395.30	383.96	1,634.19
	Depreciation and Amortization Expense	37.72	39.45	34.12	146.98
	Other Expenses	193.36	286.80	227.17	1,041.17
	Total Expenses	1,464.73	3,321.86	1,521.44	9,790.86
5	<b>Profit from Operations before Other Income, Finance Costs &amp; Exceptional Items</b>	<b>(195.39)</b>	<b>160.73</b>	<b>(277.23)</b>	<b>(394.04)</b>
6	Other Income	6.23	15.65	7.94	37.09
7	<b>Profit from Ordinary Activities before Finance Costs &amp; Exceptional Items</b>	<b>(189.16)</b>	<b>176.38</b>	<b>(269.29)</b>	<b>(356.95)</b>
8	Finance Costs	82.11	87.37	44.71	234.91
9	<b>Profit from Ordinary Activities after Finance Costs but before Exceptional Items</b>	<b>(271.27)</b>	<b>89.01</b>	<b>(314.00)</b>	<b>(591.86)</b>
10	Exceptional Items	-	-	-	-
11	<b>Profit/(Loss) from Ordinary Activities before tax</b>	<b>(271.27)</b>	<b>89.01</b>	<b>(314.00)</b>	<b>(591.86)</b>
12	Tax Expense				
	Current	-	-	-	-
	MAT Credit Entitlement	-	-	-	-
	Deferred	-	(178.87)	-	(178.87)
	For Earlier Years	-	(55.73)	-	(55.73)
13	<b>Net Profit/(Loss) from Ordinary Activities after tax</b>	<b>(271.27)</b>	<b>323.61</b>	<b>(314.00)</b>	<b>(357.26)</b>
14	Extraordinary Item	-	-	-	-
15	<b>Net Profit/(Loss) for the period</b>	<b>(271.27)</b>	<b>323.61</b>	<b>(314.00)</b>	<b>(357.26)</b>
16	Paid-up equity share capital (Face value of ₹ 2/- per share)	301.16	301.16	301.16	301.16
17	Reserves excluding Revaluation reserves	-	-	-	6,033.61
18	Earnings Per Share-Basic and Diluted (In ₹)	(1.80)	2.15	(2.09)	(2.37)





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PART - II		Quarter Ended			Year Ended
Sr.No	PARTICULARS	30th June,2015	31st Mar,2015	30th June,2014	31st Mar,2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>				
	1. Public shareholding				
	- No of shares	83,58,523	83,58,523	83,57,273	83,58,523
	- Percentage of shareholding	55.51	55.51	55.50	55.51
	2. Promoters and promoter group Shareholding				
	a) Pledged / Encumbered				
	- Number of Shares	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	66,99,407	66,99,407	67,00,657	66,99,407
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00
	- Percentage of Shares (as a % of the total share capital of the company)	44.49	44.49	44.50	44.49

PARTICULARS		3 MONTHS ENDED 30.06.2015
<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

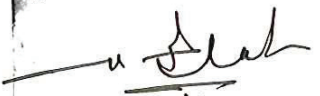
- NOTES: 1. The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at its meeting held on 13th August 2015.  
2. Statutory Auditors have carried out the limited review of the financial results for the quarter ended June 30, 2015.  
3. 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

FOR HIND RECTIFIERS LIMITED

  
S.K.NEVATIA  
CHAIRMAN & MANAGING DIRECTOR

Place : Mumbai  
Dated: 13th August, 2015

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

  
UDAY J. SHAH  
Partner  
M. No. 33038



# HIND RECTIFIERS LIMITED

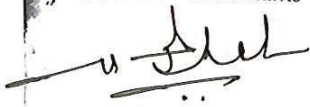
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## SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30TH JUNE, 2015

Sr.No	PARTICULARS	Quarter Ended			Year Ended
		30th June,2015 (Unaudited)	31st Mar,2015 (Unaudited)	30th June,2014 (Unaudited)	31st Mar,2015 (Audited)
<b>1</b>	<b>Segment Revenue</b>				
	Electronic Components	229.81	330.36	227.83	1,216.37
	Equipments	1,052.26	3,221.49	1,122.36	8,647.00
	Total	1,282.07	3,551.85	1,350.19	9,863.37
	Less : Intersegment Revenue	12.73	69.26	105.98	466.55
	Net Sales / Income from Operations	1,269.34	3,482.59	1,244.21	9,396.82
<b>2</b>	<b>Segment Results - Profit / (Loss)</b>				
	Electronic Components	(28.38)	(1.14)	(64.13)	(137.74)
	Equipments	(76.41)	246.19	(128.65)	113.82
	Total	(104.79)	245.05	(192.78)	(23.92)
	Less : Interest	82.11	87.37	44.71	234.91
	Other Unallocable Expenditure ( Net of Unallocable Income)	84.37	68.67	76.51	333.03
	Profit Before Tax	(271.27)	89.01	(314.00)	(591.86)
<b>3</b>	<b>Capital Employed</b>				
	Electronic Components	199.01	281.84	425.28	281.84
	Equipments	3,284.08	3,750.12	4,215.39	3,750.12

FOR HIND RECTIFIERS LIMITED

Place : Mumbai  
Dated: 13th August, 2015

For and on behalf of  
**CHANDWALA & SHAH**  
Chartered Accountants  
  
UDAY J. SHAH  
Partner  
M. No. 33038

  
S.K.NEVATIA  
CHAIRMAN & MANAGING DIRECTOR