

# 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

HIRECT/SEC/38

4<sup>th</sup> August, 2016

The General Manager  
Corporate Relations Department  
Bombay Stock Exchange Ltd.  
1<sup>st</sup> Floor, New Trading Ring  
Phiroz Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 001  
(Fax: 022-22723719/22722037/  
22722041/22722061/22722039/  
22658121/22723121)

The General Manager  
Listing Agreement  
The National Stock Exchange of  
India Ltd.  
"Exchange Plaza", C-1, Block 'G'  
Bandra Kurla Complex  
Bandra (East)  
Mumbai 400 051  
(Fax: 022-26598237/26598238  
/26598194)

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

Dear Sir(s),

**Re.: Unaudited Financial Results for the Quarter ended June 30, 2016**

We enclosed herewith Unaudited Financial Results for the Quarter ended 30<sup>th</sup> June, 2016 which has been approved by the Board of Directors of the Company under regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, at their meeting held on Thursday, 4<sup>th</sup> August, 2016. The Limited Review Report of the Auditors is also enclosed.

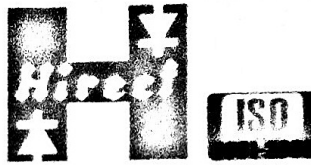
This is for your information and record.

Thanking you,

Yours faithfully  
For Hind Rectifiers Limited  
*Meenakshi Anchlia*  
Meenakshi Anchlia  
(Compliance Officer)



Encl: As above



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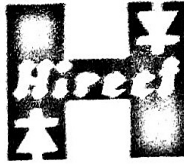
## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2016

(₹ In lacs)

PART - I		Quarter Ended			Year Ended
Sr.No	PARTICULARS	3 Months ended	Preceding 3	Corresponding	Year to date
		30/06/2016	months ended	3 months ended	figures for
		(Unaudited)	31/03/2016	in the previous	period
			(Audited)	ended	ended
				30/06/2015	31/03/2016
				(Unaudited)	(Audited)
	<b>Income from Operations</b>				
1	(a) Net Sales/Income from Operations (Net of Excise duty)	2,638.83	3,980.52	1,269.34	9,393.59
	(b) Other Operating Income	-	-	-	-
	<b>Total Income from Operations (net)</b>	<b>2,638.83</b>	<b>3,980.52</b>	<b>1,269.34</b>	<b>9,393.59</b>
2	<b>Expenses</b>				
	(a) Cost of Materials Consumed	1,327.35	2,134.89	950.18	6,042.90
	(b) Purchases of Stock-in-Trade	48.26	1,196.19	117.67	1,741.30
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	561.30	(486.09)	(231.25)	(1,181.37)
	(d) Employee Benefits Expense	437.00	454.02	397.05	1,651.09
	(e) Depreciation and Amortization Expense	49.02	44.88	37.72	157.53
	(f) Other Expenses	216.08	310.50	193.36	934.20
	<b>Total Expenses</b>	<b>2,639.01</b>	<b>3,654.39</b>	<b>1,464.73</b>	<b>9,345.65</b>
3	<b>Profit/(Loss) from Operations before Other Income, Finance Costs &amp; Exceptional Items</b>	<b>(0.18)</b>	<b>326.13</b>	<b>(195.39)</b>	<b>47.94</b>
4	Other Income	15.43	38.70	6.23	61.16
5	<b>Profit/(Loss) from Ordinary Activities before Finance Costs &amp; Exceptional Items</b>	<b>15.25</b>	<b>364.83</b>	<b>(189.16)</b>	<b>109.10</b>
6	Finance Costs	115.60	79.59	82.11	327.47
7	<b>Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items</b>	<b>(100.35)</b>	<b>285.24</b>	<b>(271.27)</b>	<b>(218.37)</b>
8	Exceptional Items	-	-	-	-
9	<b>Profit/(Loss) from Ordinary Activities before tax</b>	<b>(100.35)</b>	<b>285.24</b>	<b>(271.27)</b>	<b>(218.37)</b>
10	Tax Expense				
	Current	-	-	-	-
	Deferred	-	(63.60)	-	(63.60)
	For Earlier Years	-	(3.79)	-	(3.79)
11	<b>Net Profit/(Loss) from Ordinary Activities after tax</b>	<b>(100.35)</b>	<b>352.63</b>	<b>(271.27)</b>	<b>(150.98)</b>
12	Extraordinary Item	-	-	-	-
13	<b>Net Profit/(Loss) for the period</b>	<b>(100.35)</b>	<b>352.63</b>	<b>(271.27)</b>	<b>(150.98)</b>
14	Share of Profit/(Loss) of associates				
15	Minority Interest				
16	<b>Net Profit/(Loss) after taxes, minority interest and share of Profit/(Loss) of associates</b>	<b>(100.35)</b>	<b>352.63</b>	<b>(271.27)</b>	<b>(150.98)</b>
17	Paid-up equity share capital (Face value of ₹ 2/- per share)	301.16	301.16	301.16	301.16
18	Reserves excluding Revaluation reserves	-	-	-	5,882.63
19	i. Earnings Per Share (before extraordinary items) (In ₹)				
	Basic & Diluted	(0.67)	2.34	(1.80)	(1.00)
	ii. Earnings Per Share (after extraordinary items)				
	Basic & Diluted	(0.67)	2.34	(1.80)	(1.00)

• SEMI CONDUCTORS • RECTIFIERS • INVERTERS • CONVERTERS • TRANSFORMERS





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PART - II		Quarter Ended			Year Ended
Sr.No	PARTICULARS	3 Months ended	Preceding 3	Corresponding	Year to date
		30/06/2016	months ended	3 months ended	figures for
		(Unaudited)	31/03/2016	in the previous	current period
			(Audited)	ended	ended
				31/03/2015	31/03/2016
				(Unaudited)	(Audited)
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>				
	1. Public shareholding				
	- No of shares	8,360,523	8,361,023	8,358,523	8,361,023
	- Percentage of shareholding	55.52	55.53	55.51	55.53
	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	6,697,407	6,696,907	6,699,407	6,696,907
	- 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)	44.48	44.47	44.49	44.47

PARTICULARS		3 MONTHS ENDED 30.06.2016
<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:**

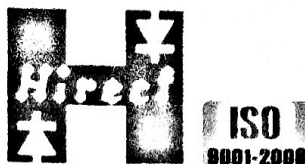
- The above results have been recommended by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 4th August 2016.
- Statutory Auditors have carried out the limited review of the financial results for the quarter ended June 30, 2016.
- As defined in Accounting 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: 4th August 2016



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## SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30TH JUNE, 2016

Sr.No	PARTICULARS	(₹ In lacs)			
		3 Months ended 30/06/2016  (Unaudited)	Quarter Ended Preceeding 3 months ended 31/03/2016  (Audited)	Corresponding 3 months ended in the previous ended 30/06/2015 (Unaudited)	Year Ended Year to date figures for current period ended 31/03/2016 (Audited)
<b>1</b>	<b>Segment Revenue</b>				
	Electronic Components	200.40	1,600.30	229.81	2,784.19
	Equipments	2,447.49	2,503.37	1,052.26	6,831.71
	<b>Total</b>	<b>2,647.89</b>	<b>4,103.67</b>	<b>1,282.07</b>	<b>9,615.90</b>
	Less : Intersegment Revenue	9.06	123.15	12.73	222.31
	<b>Net Sales / Income from Operations</b>	<b>2,638.83</b>	<b>3,980.52</b>	<b>1,269.34</b>	<b>9,393.59</b>
<b>2</b>	<b>Segment Results - Profit / (Loss)</b>				
	Electronic Components	(22.67)	2.26	(28.38)	4.45
	Equipments	124.11	434.41	(76.41)	428.07
	<b>Total</b>	<b>101.44</b>	<b>436.67</b>	<b>(104.79)</b>	<b>432.52</b>
	Less : i) Interest	115.60	79.58	82.11	327.46
	ii) Other Unallocable Expenditure	101.62	110.55	90.59	384.59
	Add : iii) Unallocable Income	15.43	38.70	6.22	61.16
	<b>Total Profit Before Tax</b>	<b>(100.35)</b>	<b>285.24</b>	<b>(271.27)</b>	<b>(218.37)</b>
<b>3</b>	<b>Capital Employed</b>				
	Electronic Components	264.67	247.93	199.01	247.93
	Equipments	3,757.90	3,514.97	3,284.08	3,514.97
	<b>Total</b>	<b>4,022.57</b>	<b>3,762.90</b>	<b>3,483.09</b>	<b>3,762.90</b>

Place : Mumbai  
Dated: 4th August 2016



FOR HIND RECTIFIERS LIMITED

  
S.K. NEVATIA  
CHAIRMAN & MANAGING DIRECTOR

*Khandwala & Shah*

CHARTERED ACCOUNTANTS



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

**PREMAL P. GANDHI**  
B. COM., F.C.A.

**LIMITED REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS FOR THE  
QUARTER ENDED 30TH JUNE, 2016 OF HIND RECTIFIERS LIMITED**

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

We have reviewed the accompanying statement of unaudited financial results of M/s. Hind Rectifiers Limited for the quarter ended 30th June, 2016. 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 these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 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 applicable accounting standards 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 KHANDWALA & SHAH,  
Chartered Accountants,  
(Firm Regn. No.105069W)**

**(PREMAL P. GANDHI)  
Proprietor  
Membership No.045462**

**MUMBAI: 04 AUG 2016**