



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

Ref. No. HIRECT/SEC/92

8th September, 2017

The General Manager
Corporate Relations Department
BSE Ltd.
1st Floor, New Trading Ring
Phiroz Jeejeebhoy Towers
Dalal Street Mumbai 400 001

The General Manager
Listing Department
The National Stock Exchange of India
Ltd. "Exchange Plaza", C-1, Block 'G'
Bandra Kurla Complex
Bandra (East) Mumbai 400 051

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

Sub.: **Statement of Unaudited Financial Results for the quarter & three months ended 30th June, 2017**

Dear Sir(s),

We enclosed herewith statement of Unaudited Financial Results for the first quarter and three months ended 30th June, 2017 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 Friday, 8th September, 2017.

The Limited Review Report by the Auditors of the Company on the aforesaid results is also enclosed for your reference and record.

This is for your information and record.

Thanking you,

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



Encl: As above

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



**LIMITED REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS FOR THE
QUARTER ENDED 30TH JUNE, 2017 OF HIND RECTIFIERS LIMITED**

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

- 1) We have reviewed the unaudited financial results of M/s. Hind Rectifiers Limited (the "Company") for the quarter ended 30th June, 2017 which are included in the accompanying 'Unaudited Financial Results for the Quarter and Three Months Ended June 30, 2017' together with the notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialed by us for identification purposes. The 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 the Statements based on our review.
- 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 statements is free of material misstatement.
- 3) A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 4) Based on our review conducted as above, nothing has come to our attention that causes us to believe that the statement has not been prepared in all material aspects in accordance with the applicable Accounting Standards prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Obligations, 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: 08 SEP 2017



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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED JUNE 30, 2017

(Amount in Lakhs)

Sr. No	Particulars	Quarter ended	
		Quarter ended 30-06-2017	Quarter ended 30-06-2016
1	Income		
a	Revenue from operations	1,948.73	2,851.34
b	Other income	15.36	15.43
	Total income	1,964.09	2,866.77
2	Expenses		
a	Cost of materials consumed	1,305.93	1,327.35
b	Purchases of stock-in-trade	89.30	48.26
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(212.56)	561.30
d	Excise Duty/Service Tax	136.30	212.51
e	Employee benefit expense	443.99	441.39
f	Finance costs	112.64	118.53
g	Depreciation, depletion and amortisation expense	47.15	49.02
h	Other Expenses	218.91	221.37
	Total expenses	2,141.66	2,979.73
3	Profit/(Loss) before exceptional items and tax	(177.57)	(112.96)
4	Exceptional items	-	-
5	Profit/(Loss) before tax	(177.57)	(112.96)
6	Tax expense		
a	Current tax	-	-
b	Deferred tax	-	-
7	Net Profit/ (Loss) after tax	(177.57)	(112.96)
8	Other comprehensive income/(loss)		
	Items that will not be reclassified to profit and loss in subsequent period		
	(i) Actuarial Gains/(Loss) on post-employment defined benefit plan	(1.21)	4.39
9	Total Comprehensive income for period	(178.78)	(108.57)
10	Details of equity share capital		
	Paid-up equity share capital of Rs. 2 each	301.16	301.16
11	Reserves excluding revaluation reserve	-	-
12	Earnings per equity share		
	Basic & Diluted	(1.19)	(0.72)

For and on behalf of
KHANDWALA & SHAH
Chartered Accountants


PREMAL P. GANDHI
Proprietor
Membership No. 045462





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SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30TH JUNE, 2017

(Amount in Lakhs)

Sr. No	Particulars	Quarter ended 30-06-2017	Quarter ended 30-06-2016
1	Segment Revenue		
	Electronic Components	326.81	217.20
	Equipments	1,726.23	2,643.20
	Total	2,053.04	2,860.40
	Less : Intersegment Revenue	104.31	9.06
	Net Sales / Income from Operations	1948.73	2851.34
2	Segment Results - Profit / (Loss)		
	Electronic Components	15.32	(22.67)
	Equipments	18.45	124.11
	Total	33.77	101.44
	Less : i) Interest	112.64	118.53
	ii) Other Unallocable Expenditure	114.06	111.30
	Add : iii) Unallocable Income	15.36	15.43
	Total Profit Before Tax	(177.57)	(112.90)
3	Capital Employed		
	Segment Assets		
	Electronic Components	620.83	716.39
	Equipments	6,714.31	7,398.42
	Other Unallocable Assets	4,188.16	3,209.76
	Total Segment Assets	11,523.30	11,324.57
	Segment Liabilities		
	Electronic Components	442.12	456.86
	Equipments	4,332.28	3,669.36
	Other Unallocable Liabilities	1,447.43	1,118.15
	Total Segment Liabilities	6,221.83	5,244.37

For and on behalf of
KHANDWALA & SHAH
Chartered Accountants

PREMAL P. GANDHI
Proprietor

No. 045462

• SEMI CONDUCTORS • RECTIFIERS • INVERTERS • CONVERTERS • TRANSFORMERS





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Notes on Financial Results:

- The above results have been recommended by the Audit Committee and approved by the Board of Directors of the Company at the meeting held on 8th September, 2017. The Statutory Auditors had carried out the limited review of the financial results for the quarter ended 30th June 2017 under Regulation 33 of SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015.
- The Company has for the first time adopted Ind AS beginning from April 1, 2017 with a transition date of April 1, 2016. The statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under section 133 of Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The IND AS compliant financial results pertaining to the relevant previous period have not been subject to the Limited Review. However, the Company's Management has exercised necessary due diligence to ensure that the financial results for the comparative period provide a true and fair view of its affairs
- The Company does not have significant deferred tax Liability /Asset and accordingly it will be accrued at the end of the year.
- The reconciliation of net profit/loss for the quarter ended 30th June, 2016 in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Description	Amount (Rs. In Lakh) for quarter ended June 30, 2016
Net Profit/ (Loss) after tax as per previous GAAP	(100.35)
Interest cost on long term borrowing as per amortised cost	2.93
Actuarial Gain/Loss on Employee Benefits Expense	4.39
Provision for Bad & Doubtful Debts recognised as per Expected Loss Model	5.29
Net Profit after tax before OCI as per Ind AS	(112.96)
Other Comprehensive income	4.39
Total Comprehensive income after tax as per Ind AS	(108.57)

- The statement does not include IND AS compliant results for preceding quarter and previous year ended March 31, 2017, as it is not mandatory as per SEBI's circular dated July 5, 2016.
- Previous quarter figures have been regrouped / rearranged wherever considered necessary.

Place : Mumbai
Dated: 8th September 2017



FOR HIND RECTIFIERS LIMITED

S.K.NEVATIA
CHAIRMAN & MANAGING DIRECTOR

For and on behalf of
KHANDWALA & SHAH
Chartered Accountants

PREMAL P. GANDHI
Proprietor
Membership No. 045462