



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/163

13th August, 2018

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 and three months ended 30th June, 2018

Dear Sir(s),

We enclosed herewith statement of Unaudited Financial Results for the first quarter and three months ended 30th June, 2018 which has been approved by the Board of Directors of the Company under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, at their meeting held on Monday, 13th August, 2018.

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.

Thanking you,

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



Encl: As above

Limited Review Report
To The Board of Directors of Hind Rectifiers Limited

We have reviewed the accompanying statement of unaudited standalone financial results of Hind Rectifiers Ltd. ('the company') for the quarter ended June 30, 2018 ('statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 ('SEBI Regulations').

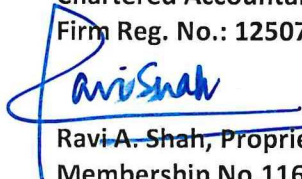
This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

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 Statement is free from 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 prepared in accordance with the applicable accounting standards i.e. Indian Accounting Standards ('Ind-AS') prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of SEBI regulations and SEBI circular dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Corresponding figures for quarter ended June 30, 2017 included in the Statement are based on the previously issued standalone financial results that were reviewed/audited by the predecessor auditors who expressed an unmodified opinion (vide their limited review report dated September 8, 2017 on the quarterly standalone financial results for the period ended June 30, 2017 furnished to us and relied upon by us for the purpose of our review opinion on the Statement).

for Ravi A. Shah & Associates
Chartered Accountants
Firm Reg. No.: 125079W


Ravi A. Shah, Proprietor
Membership No.116667
Mumbai, August 13, 2018





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UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED 30TH JUNE, 2018

(Amount in Lakhs)

Sr. No	Particulars	For the quarter ended on			For the year ended on
		30.06.2018 (Unaudited)	31.03.2018 (Audited)	30.06.2017 (Unaudited)	31.03.2018 (Audited)
1	Income				
a	Revenue from operations	4,328.14	5,443.37	1,956.73	12,705.51
b	Other income	9.37	14.53	7.36	48.73
	Total income	4,337.51	5,457.90	1,964.09	12,754.24
2	Expenses				
a	Cost of materials consumed	3,472.11	4,056.71	1,305.93	8,989.95
b	Purchases of stock-in-trade	-	(6.92)	89.30	82.38
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(377.74)	(24.26)	(212.56)	(279.75)
d	Excise Duty/Service Tax	-	-	136.30	136.31
e	Employee benefit expense	519.39	492.29	443.99	1,828.17
f	Finance costs	171.33	168.52	101.14	542.74
g	Depreciation, depletion and amortisation expense	67.29	76.61	47.15	230.73
h	Other Expenses	301.54	305.19	230.41	1,021.95
	Total expenses	4,153.92	5,068.14	2,141.66	12,552.48
3	Profit/(Loss) before exceptional items and tax	183.59	389.76	(177.57)	201.76
4	Exceptional items	-	-	-	-
5	Profit/(Loss) before tax	183.59	389.76	(177.57)	201.76
6	Tax expense				
a	Current tax	-	-	-	-
b	Deferred tax	51.18	70.31	-	70.31
7	Net Profit/ (Loss) after tax	132.41	319.45	(177.57)	131.45
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	3.67	25.68	(1.21)	11.74
	(ii) Tax on Above	(1.02)	(3.27)	-	(3.27)
	(iii) Balance of carrying value of Loan converted to Equity Share Capital		13.88	-	-
9	Total Comprehensive income for period	135.06	355.74	(178.78)	139.92
10	Details of equity share capital				
	Paid-up equity share capital of Rs. 2 each	331.27	331.27	301.16	301.16
11	Reserves excluding revaluation reserve				6,297.58
12	Earnings per equity share				
	Basic & Diluted	0.82	2.15	(1.19)	0.84





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Notes :

1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting held on 13th August, 2018. The Statutory Auditors have carried out the limited review of the financial results for the quarter ended 30th June 2018 under Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

2) The above results, published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, have been prepared in accordance with Indian Accounting Standards (IND AS) notified under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015; Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and guidelines issued by the Securities and Exchange Board of India (SEBI) and other accounting principles generally accepted in India.

3) Revenue from Operations for the quarter ended 30th June 2018 and 31st March 2018 is net of Goods and Services Tax (GST), however sales till the period ended 30th June 2017 and other comparative periods are gross of Excise Duty & Service Tax. The Net Revenue from Operations (Net of GST/Excise Duty/Service Tax) as applicable are stated as below: (Rs. in lakhs)

Particulars	For the quarter ended on			For the Year ended on
	30.06.2018 (Unaudited)	31.03.2018 (Unaudited)	30.06.2017 (Unaudited)	31.03.2018 (Audited)
Net Revenue from Operations	4,328.14	5,443.37	1,820.43	12,569.20

4) As the revenue from 'Components' segment was reduced to less than 10% in the year 2017-18 and continues to be less than 10 % in the current financial year, hence the segmentwise results is not given

5) Previous year's figures have been reclassified and regrouped wherever necessary.



FOR HIND RECTIFIERS LIMITED

S.K.NEVATIA
CHAIRMAN & MANAGING DIRECTOR

Place : Mumbai
Dated: 13th August, 2018

