

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/77

26th May, 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 Audited Financial Results for the quarter & year ended 31st March, 2017

Dear Sir(s),

We enclosed herewith statement of Audited Financial Results for the fourth quarter & year ended 31st March, 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, 26th May, 2017.

The Audit Report by the Auditors of the Company on the aforesaid results is also enclosed.

It is hereby further declare that M/s Khandwala & Shah, Chartered Accountants have issued unmodified opinion on audited financial results of the company for the quarter and year ended 31st March, 2017.

This is for your information and record.

Thanking you,

Yours faithfully,

For Hind Rectifiers Limited

CTIFIERS CONTINUES AND MEAN TO

Meenakshi Anchlia (Compliance Officer) Khandwala of Shah

CHARTERED ACCOUNTANTS

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



G3, 8th Floor, "EVEREST" 156 Tardeo Road, Tardeo, Mumbai - 400 034.

Off : 2352 4873 / 4874 Fax : 91-22-2352 4875

Email: udaypremalca@vsnl.net rter ended 31st March, 2017

Auditor's report on Quarterly Financial results for the quarter ended 31st March, 2017 and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors **Hind Rectifiers Limited** Mumbai.

We have audited the quarterly financial results of Hind Rectifiers Limited for the quarter ended 31st March, 2017 and the year to date results for the period 1st April, 2016 to 31st March, 2017 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under, or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) Give a true and fair view of the net profit/loss and other financial information for the quarter ended 31st March, 2017 as well as the year to date results for the period from 1st April, 2016 to 31st March, 2017.

For and on behalf of KHANDWALA & SHAH, Chartered Accountants, Firm Reg. No.105069W

(PREMAL P. GANDHI)

Proprietor MembershipNo.045462

MUMBAI: 26.05. 2017



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AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2017

(₹ In lacs)

| PART - I | | | | | | (₹ In lacs) |
|----------|--|---------------------------------|--|--|--|--------------------------------------|
| | | | Quarter Ended | | Year E | |
| ∍r.No | PARTICULARS | 3 Months ended 31/03/2017(*) | Preceeding 3 months ended 31/12/2016 | Corresponding 3 months ended in the previous ended 31/03/2016(*) | Year to date figures for current period ended 31/03/2017 | Previous year ended 31/03/2016 |
| | Income from Operations | (Audited) | (Unaudited) | (Audited) | (Audited) | (Audited) |
| 1 | (a) Net Sales/Income from Operations | 3,459.92 | 2,648.36 | 4,181.86 | 12,048.28 | 9,947.53 |
| | Less : Excise Duty / Service Tax | 262.88 | 207.02 | 201.34 | 914.32 | 553.94 |
| | Revenue from operations (Net) | 3,197.04 | 2,441.34 | 3,980.52 | 11,133.96 | 9,393.59 |
| 2 | (b) Other Income | 14.45 | 16.40 | 38.70 | 59.82 | 61.16 |
| 3 | Total Revenue (1+2) | 3,211.49 | 2,457.74 | 4,019.22 | 11,193.78 | 9,454.75 |
| 4 | Expenses | | | ., | | 27.12.11.2 |
| | (a) Cost of Materials Consumed | 2,131.72 | 1,785.50 | 2,134.89 | 7,172,43 | 6,042.90 |
| | (b) Purchases of Stock-in-Trade | 71.61 | - | 1,196.19 | 174.18 | 1,741.30 |
| - | (c) Changes in Inventories of Finished Goods, Work-in- | (24.35) | (88.48) | (486.09) | 536.35 | (1,181.37) |
| 8 | Progress and Stock-in-Trade (d) Employee Benefits Expense | 465.54 | 462.39 | 454.02 | 1,850.37 | 1,651.09 |
| | (e) Finance Costs | 136.48 | 125.19 | 79.59 | 503.91 | 327.47 |
| | (f) Depreciation and Amortization Expense | 52.25 | 49.25 | 44.88 | 199.75 | 157.53 |
| | (g) Other Expenses | 262.27 | 213.26 | 310.50 | 916.50 | 934.20 |
| | Total Expenses | 3,095.52 | 2,547.11 | 3,733.98 | 11,353.49 | 9,673.12 |
| | Profit/(Loss) before exceptional and extraordinary | 115.97 | | 285.24 | | |
| 5 | items and tax (3 - 4) | 34-36-36-66 | (89.37) | 285.24 | (159.71) | (218.37) |
| 6 | Exceptional Items | 779.33 | 7 | - | 779.33 | - |
| 7 | Profit/(Loss) before extraordinary items and tax (5 -6) | (663.36) | (89.37) | 285.24 | (939.04) | (218.37) |
| 8 | Extraordinary Items | - | - | ×- | | - |
| 9 | Profit / (Loss) before tax (7 - 8) | (663.36) | (89.37) | 285.24 | (939.04) | (218.37) |
| 10 | Tax Expense Current | - | - | 0. 7 0 | 970 | u d i |
| | Deferred | (257.08) | - | (63.60) | (257.08) | (63.60) |
| | For Earlier Years | (0.15) | = | (3.79) | (0.15) | (3.79) |
| 11 | Profit/(Loss) for the period from continuing operations (9 - 10) | (406.13) | (89.37) | 352.63 | (681.81) | (150.98) |
| 12 | Profit/(Loss) from discontinuing operations | | - | - | - | |
| 13 | Tax expense of discontinuing operations | - | - | - | - | - |
| 14 | Profit/(Loss) from Discontinuing operations (after tax) (12-13) | - | • | | - | - |
| 15 | Profit / (Loss) for the period (11+ 14) | (406.13) | (89.37) | 352.63 | (681.81) | (150.98) |
| 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 | | - | - 1 | 5,200.82 | 5,882.63 |
| 18 | i. Earnings Per Share (before extrordinary iiems) (In ₹) | | 2 | | | |
| | Basic & Diluted | (2.70) | (0.59) | (2.34) | (4.53) | (1.00) |
| | ii. Earnings Per Share (after extraordinary items) | 20 | | | | |
| | Basic & Diluted | (2.70) | (0.59) | (2.34) | (4.53) | (1.00) |

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 26/05/2017.
- 2. Exceptional items are provision for bad & doubtful debts.
- 3. (*) The figures for the quarters ended 31st March, 2016 and 31st March, 2017 are balancing figure between audited figure in respect of full years and the published year to date figures upto the quarter ended 31st December, 2015 and 31st December, 2016 respectively.
- 4. Previous year's/period figures have been re-classified and re-grouped wherever necessary.

For and on behalf of KHANDWALA & SHAH Chartered Accountants

Place: Mumbai Dated: 26th May, 2017 HIRECT S

FOR HIND RECTIFIERS LIMITED

S.K.NEVATIA CHAIRMAN & MANAGING DIRECTOR

PREMAL P. GANDHI Proprietor



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SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE YEAR ENDED 31ST MARCH, 2017

(₹ In lacs)

| | | | Quarter Ended | | | (₹ In lacs) Year Ended | |
|-------|---|--|--|---|---|--|--|
| Sr.No | PARTICULARS | 3 Months ended 31/03/2017(*) (Audited) | Preceeding 3 months ended 31/12/2016 | Corresponding 3 months ended in the previous ended 31/03/2016(*) (Audited) | Year to date figures for current period ended 31/03/2017 (Audited) | Previous year ended 31/03/2016 (Audited) | |
| | | (Addited) | (Ollaudited) | Dimenson | | | |
| 1 | Segment Revenue Electronic Components Equipments Total | 398.79 2,913.37 3,312.16 | 219.52 2,285.82 2,505.34 | 1,600.30 2,503.37 4,103.67 123.15 | 1,084.15 10,287.53 11,371.68 237.72 | 2,784.19 6,831.71 9,615.90 222.31 | |
| | Less : Intersegment Revenue | 115.12 | 64.00 | 123.13 | 231.12 | 222.01 | |
| | Net Sales / Income from Operations | 3,197.04 | 2,441.34 | 3,980.52 | 11,133.96 | 9,393.59 | |
| 2 | Segment Results - Profit / (Loss) Electronic Components Equipments Total Less: i) Interest ii) Other Unallocable Expenditure net Off Unallocable Income | (32.36) 369.58 337.22 136.48 84.77 | (10.17) 129.46 119.29 125.19 83.47 | 2.26 434.41 436.67 79.58 71.85 | (83.38) 771.33 687.95 503.91 343.75 | 4.45 428.07 432.52 327.46 323.43 | |
| | | 115.97 | (89.37) | 285.24 | (159.71) | (218.37) | |
| | Total Profit Before Tax & Exceptional Items Less: Exceptional Items | 779.33 | (05:57) | - | 779.33 | - | |
| | Total Profit Before Tax | (663.36) | (89.37) | 285.24 | (939.04) | (218.37 | |
| 3 | Segment Assets Electronic Components Equipments Other Un-allocable Assets | 552.46 7,164.62 3,802.11 11,519.19 | 668.08 7,919.12 3,183.33 11,770.53 | 842.40 7,883.59 3,595.37 12,321.36 | 552.46 7,164.62 3,802.11 11,519.19 | 842.40 7,883.59 3,595.37 12,321.36 | |
| 3 | Segment Liabilities Electronic Components Equipments Other Un-allocable Liabilities | 392.77 4,257.73 1,366.71 | 386.31 4,278.17 1,197.94 | 594.47 4,368.62 1,174.48 | 392.77 4,257.73 1,366.71 | 594.47 4,368.62 1,174.48 | |
| | Total | 6,017.21 | 5,862.42 | 6,137.57 | 6,017.21 | 6,137.57 | |

FOR HIND RECTIFIERS LIMITED

Place: Mumbai Dated: 26th May 2017

> For and on behalf of KHANDWALA & SHAH Chartered Accountants

PREMAL P. GANDHI

Proprietor Membership No. 045462 CTIFIERS Q (LIFECT D 7 MUNBAN

S.K.NEVATIA CHAIRMAN & MANAGING DIRECTOR



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

STATEMENT OF ASSETS AND LIABILITIES (AUDITED)

| EQUITY AND LIABILITIES | (₹ In | | | | | |
|--|------------------------------------|---------------------|-----------|--|--|--|
| (a) Share Capital (a) Share Capital (b) Reserves and Surplus Sub-total - Shareholder's funds (c) Non-current Liabilities (d) Long-term Borrowings (e) Other Long-term Borrowings (f) Other Long-term Provisions Sub-total - Non Current Liabilities (3) Lourent Liabilities (3) Current Liabilities (3) Short-term Borrowings (4) Short-term Borrowings (5) Trade Payables (6) Other Current Liabilities (7) Trade Payables (8) Short-term Borrowings (9) Trade Payables (1) Trade Payables (1) Trade Payables (1) Trade Payables (1) Short-term Provisions (1) Trade Payables (2) Corrent Liabilities (3) Short-term Borrowings (4) Short-term Rowisons (5) Short-term Rowisons (6) Differ Short-term Loans and Advances (7) Short-term Loans and Advances (8) Short-term Loans and Advances (9) Other Non-current Assets (1) Corash and Cash Equivalents (1) Short-term Loans and Advances (2) Cash and Cash Equivalents (3) Short-term Loans and Advances (4) Short-term Loans and Advances (5) Short-term Loans and Advances (6) Short-term Loans and Advances (7) Short-term Loans and Advances (8) Short-term Loans and Advances (8) Short-term Loans and Advances (8) Short-term Loans and Advances (9) Short-term Loans and Advances (9) Short-term Loans and Advances (1) Short-term Lo | Particulars | | | | | |
| 30 Share Capital 301.16 301.16 301.16 301.16 5,200.82 5,882, 582, 582, 500-total - Shareholder's funds 5,200.82 5,581, 582, 5501.98 6,183. | A. EQUITY AND LIABILITIES | | | | | |
| Space Spac | (1) Shareholders' Funds | 2000 | | | | |
| (b) Reserves and Surplus 5,200.82 5,882. Sub-total - Shareholder's funds 5,501.98 6,183. (2) Non-current Liabilities 1,15.76 16. (a) Long-term Borrowings 7,02.46 15.76 16. (c) Long-term Borrowings 1,166.06 16.20. Sub-total - Non Current Liabilities 8,84.28 811. (3) Current Liabilities 8,84.28 811. (3) Current Liabilities 8,3,229.39 2,540. (b) Trade Payables 5,229.55 496. (c) Other Current Liabilities 5,28.95 496. (d) Short-term Provisions 4,3.54 44. Sub-total - Current Liabilities 5,132.93 5,326. TOTAL - EQUITY AND LIABILITIES 11,519.19 12,321. ASSETS (1) Non-current Assets 2,462.13 2,251. (a) Fixed Assets (Net) 707.00 449. (d) Long-term Loans and Advances 3,389.2.11 3,314. (2) Current Assets 3,892.11 3,314. (2) Current Assets 3,943.16 4,473. (c) Cash and Cash Equivalents 5,56 5,453. (d) Short-term Loans and Advances 7,627.08 9,006. Sub-total Current Loans and Advances 7,627.08 9,006. | (a) Share Capital | | 301.16 | | | |
| (2) Non-current Liabilities (a) Long-term Brorowings (b) Other Long-term Provisions (c) Long-term Provisions (d) Long-term Provisions (e) Long-term Provisions (f) Sub-total - Non Current Liabilities (a) Short-term Borrowings (a) Short-term Borrowings (b) Trade Payables (c) Other Current Liabilities (f) Short-term Borrowings (g) Short-term Provisions (g) Short-term Liabilities (g) Lorrent Assets (g) Inventories (g) Short-term Loans and Advances (| | | 5,882.63 | | | |
| 3 Long-term Borrowings 702,46 632. (b) Other Long-term Liabilities 15.76 16. (c) Long-term Provisions 166.06 162. Sub-total - Non Current Liabilities 884.28 811. (3) Current Liabilities 3,329.39 2,540. (a) Short-term Borrowings 3,329.39 2,540. (b) Trade Payables 1,231.05 2,245. (c) Other Current Liabilities 528.95 496. (d) Short-term Provisions 43.54 44. Sub-total - Current Liabilities 5,132.93 5,326. TOTAL - EQUITY AND LIABILITIES 11,519.19 12,321. ASSETS | Sub-total - Shareholder's funds | 5,501.98 | 6,183.79 | | | |
| 15.76 16. 16 | (2) Non-current Liabilities | No. contact contact | | | | |
| C) Current Habilities | (a) Long-term Borrowings | | 632.32 | | | |
| Sub-total - Non Current Liabilities | (b) Other Long-term Liabilities | | 16.76 | | | |
| (3) Current Liabilities (a) Short-term Borrowings (b) Trade Payables (c) Other Current Liabilities (d) Short-term Provisions (d) Short-term Provisions Sub-total - Current Liabilities (a) Short-term Provisions Sub-total - Current Liabilities (a) Fixed Assets (a) Fixed Assets (b) Non-current investments (c) Deferred Tax Assets (Net) (d) Long-term Loans and Advances (e) Other Non-current Assets 3,892.11 3,314. (2) Current Assets (a) Inventories (b) Trade Receivables (a) Inventories (b) Trade Receivables (a) Inventories (b) Trade Receivables (b) Trade Receivables (a) Inventories (b) Trade Receivables (b) Trade Receivables (a) Inventories (b) Trade Receivables (b) Trade Receivables (c) Cash and Cash Equivalents (d) Short-term Loans and Advances (e) Other Non-current Assets (f) Trade Receivables (h) Trade Re | | | 162.31 | | | |
| (a) Short-term Borrowings 2,540. (b) Trade Payables 2,245. (c) Other Current Liabilities 528.95 496. (d) Short-term Provisions 43.54 44. 44. 54. 44. 54. 44. 54. 54. 54. | Sub-total - Non Current Liabilties | 884.28 | 811.39 | | | |
| (a) Short-term Borrowings 2,540. (b) Trade Payables 2,245. (c) Other Current Liabilities 528.95 496. (d) Short-term Provisions 43.54 44. 44. 54. 44. 54. 44. 54. 54. 54. | (2) Current Liabilities | | | | | |
| (b) Trade Payables | | 3,329,39 | 2,540.15 | | | |
| (c) Other Current Liabilities (d) Short-term Provisions Sub-total - Current Liabilities TOTAL - EQUITY AND LIABILITIES 11,519.19 12,321. ASSETS (1) Non-current Assets (a) Fixed Assets (b) Non-current investments (c) Deferred Tax Assets (Net) (d) Long-term Loans and Advances (e) Other Non-current Assets 338.05 Sub-total Non-current Assets (a) Inventories (a) Inventories (b) Trade Receivables (c) Cash and Cash Equivalents (d) Short-term Loans and Advances (e) Other Non-current Assets (f) Trade Receivables (g) Trade Receivables (h) Trade Rece | * O. C | | 2,245.46 | | | |
| (d) Short-term Provisions Sub-total - Current Liabilities TOTAL - EQUITY AND LIABILITIES 11,519.19 12,321. ASSETS (1) Non-current Assets (a) Fixed Assets (b) Non-current investments (c) Ceferred Tax Assets (Net) (d) Long-term Loans and Advances (e) Other Non-current Assets Sub-total Non-current Assets (a) Inventories (a) Inventories (b) Trade Receivables (c) Cash and Cash Equivalents (d) Short-term Loans and Advances (e) Other Non-current Assets (a) Inventories (b) Trade Receivables (c) Cash and Cash Equivalents (d) Short-term Loans and Advances (e) Other Non-current Assets (e) Other Non-current Assets (f) Trade Receivables (g) Trade Receivables (h) Trade Receivables (| 8 S S | | 496.10 | | | |
| Sub-total - Current Liabilities 5,132.93 5,326. TOTAL - EQUITY AND LIABILITIES 11,519.19 12,321. ASSETS | | 43.54 | 44.47 | | | |
| (1) Non-current Assets (a) Fixed Assets (b) Non-current investments (c) Deferred Tax Assets (Net) (d) Long-term Loans and Advances (e) Other Non-current Assets Sub-total Non-current Assets (a) Inventories (b) Trade Receivables (c) Cash and Cash Equivalents (d) Short-term Loans and Advances (e) Sub-total Current Assets (f) Trade Receivables (g) Trade Receivables (h) Trade | | 5,132.93 | 5,326.18 | | | |
| (1) Non-current Assets (a) Fixed Assets (b) Non-current investments (c) Deferred Tax Assets (Net) (d) Long-term Loans and Advances (e) Other Non-current Assets Sub-total Non-current Assets (a) Inventories (b) Trade Receivables (c) Cash and Cash Equivalents (d) Short-term Loans and Advances (e) Sub-total Current Assets (f) Trade Receivables (g) Trade Receivables (h) Trade | TOTAL FOLLYTY AND LYADYLYTIES | 11 519 19 | 12,321.36 | | | |
| (1) Non-current Assets 2,462.13 2,251. (a) Fixed Assets 2,462.13 2,251. (b) Non-current investments 5.26 5. (c) Deferred Tax Assets (Net) 707.00 449. (d) Long-term Loans and Advances 379.67 269. (e) Other Non-current Assets 338.05 338. Sub-total Non-current Assets 3,892.11 3,314. (2) Current Assets 2,713.30 3,262. (a) Inventories 2,713.30 3,262. (b) Trade Receivables 3,943.16 4,473. (c) Cash and Cash Equivalents 115.56 453. (d) Short-term Loans and Advances 855.06 816. Sub-total Current Assets 7,627.08 9,006. | TOTAL - EQUITY AND LIABILITIES | 11/01/12/ | | | | |
| (a) Fixed Assets 2,462.13 2,251. (b) Non-current investments 5.26 5. (c) Deferred Tax Assets (Net) 707.00 449. (d) Long-term Loans and Advances 379.67 269. (e) Other Non-current Assets 338.05 338. Sub-total Non-current Assets 3,892.11 3,314. (2) Current Assets 2,713.30 3,262. (a) Inventories 2,713.30 3,262. (b) Trade Receivables 3,943.16 4,473. (c) Cash and Cash Equivalents 115.56 453. (d) Short-term Loans and Advances 855.06 816. Sub-total Current Assets 7,627.08 9,006. | B. ASSETS | | 5 | | | |
| (a) Fixed Assets 2,462.13 2,251. (b) Non-current investments 5.26 5. (c) Deferred Tax Assets (Net) 707.00 449. (d) Long-term Loans and Advances 379.67 269. (e) Other Non-current Assets 338.05 338. Sub-total Non-current Assets 3,892.11 3,314. (2) Current Assets 2,713.30 3,262. (a) Inventories 2,713.30 3,262. (b) Trade Receivables 3,943.16 4,473. (c) Cash and Cash Equivalents 115.56 453. (d) Short-term Loans and Advances 855.06 816. Sub-total Current Assets 7,627.08 9,006. | (1) Non-current Assets | | | | | |
| (c) Deferred Tax Assets (Net) (d) Long-term Loans and Advances (e) Other Non-current Assets Sub-total Non-current Assets (a) Inventories (b) Trade Receivables (c) Cash and Cash Equivalents (d) Short-term Loans and Advances Sub-total Current Assets 115.56 Sub-total Current Assets 7,627.08 449. 707.00 449. 707.00 379.67 389.05 338.05 348.05 349.11 34.73.00 3,262.06 3,943.16 4,473.07 4,73. | (a) Fixed Assets | | 2,251.59 | | | |
| (d) Long-term Loans and Advances 379.67 269. (e) Other Non-current Assets 338.05 338. Sub-total Non-current Assets 3,892.11 3,314. (2) Current Assets 2,713.30 3,262. (a) Inventories 2,713.30 3,262. (b) Trade Receivables 3,943.16 4,473. (c) Cash and Cash Equivalents 115.56 453. (d) Short-term Loans and Advances 855.06 816. Sub-total Current Assets 7,627.08 9,006. | 3.50 | | 5.20 | | | |
| (e) Other Non-current Assets Sub-total Non-current Assets (2) Current Assets (a) Inventories (b) Trade Receivables (c) Cash and Cash Equivalents (d) Short-term Loans and Advances Sub-total Current Assets 338.05 3,892.11 3,314. 2,713.30 3,262. 3,943.16 4,473. 4,473. 4,473. 6() Short-term Loans and Advances Sub-total Current Assets 7,627.08 9,006. | (c) Deferred Tax Assets (Net) | 7.77.77.7 | | | | |
| 3,314. 3 | (d) Long-term Loans and Advances | | 269.9 | | | |
| (2) Current Assets 2,713.30 3,262. (a) Inventories 2,713.30 3,262. (b) Trade Receivables 3,943.16 4,473. (c) Cash and Cash Equivalents 115.56 453. (d) Short-term Loans and Advances 855.06 816. Sub-total Current Assets 7,627.08 9,006. | (e) Other Non-current Assets | | 338.0 | | | |
| (a) Inventories 2,713.30 3,262. (b) Trade Receivables 3,943.16 4,473. (c) Cash and Cash Equivalents 115.56 453. (d) Short-term Loans and Advances 855.06 816. Sub-total Current Assets 7,627.08 9,006. | Sub-total Non-current Assets | 3,892.11 | 3,314.7 | | | |
| (a) Inventories 2,713.30 3,262. (b) Trade Receivables 3,943.16 4,473. (c) Cash and Cash Equivalents 115.56 453. (d) Short-term Loans and Advances 855.06 816. Sub-total Current Assets 7,627.08 9,006. | (2) Current Assets | | | | | |
| (b) Trade Receivables 3,943.16 4,473. (c) Cash and Cash Equivalents 115.56 453. (d) Short-term Loans and Advances 855.06 816. Sub-total Current Assets 7,627.08 9,006. | | 2,713.30 | 3,262.9 | | | |
| (c) Cash and Cash Equivalents 115.56 453. (d) Short-term Loans and Advances 855.06 816. Sub-total Current Assets 7,627.08 9,006. | | 3,943.16 | 4,473.3 | | | |
| (d) Short-term Loans and Advances 855.06 816. Sub-total Current Assets 7,627.08 9,006. | | 115.56 | 453.6 | | | |
| Sub-total Current Assets 7,627.08 9,006. | | | 816.6 | | | |
| TOTAL - ASSETS 11,519.19 12,321. | | 7,627.08 | 9,006.60 | | | |
| TOTAL - ASSETS | TOTAL | 11 519 19 | 12,321.30 | | | |
| | TUTAL - ASSETS | 11/313:13 | 22,521.50 | | | |

For and on behalf of KHANDWALA & SHAH Chartered Accountants

PREMAL P. GANDHI Proprietor

Membership No. 045462





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/78

26th May, 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.: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir(s)

I, A. K. Nemani, Chief Financial Officer of Hind Rectifiers Limited (L28900MH1958PLC011077) having its Registered Office at Lake Road, Bhandup West, Mumbai, hereby declare that, the Statutory Auditors of the Company, M/s Khandwala & Shah, Chartered Accountants have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the quarter and year ended 31st March, 2017.

This declaration is given in compliances to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended by the circular no. CIR/CFD/CMD/56/2016 dated 27th May, 2016.

Kindly take this declaration on record.

Thanking you,

Yours faithfully, For Hind Rectifiers Limited

A.K. Nemani

(Chief Financial Officer)

