

HIND RECTIFIERS LIMITED
LAKE ROAD, BHANDUP (W),
MUMBAI - 400078

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2014

(₹ In lacs)

PART - I							
Sr.No	PARTICULARS	3 Months Ended			6 Months Ended		Year Ended
		30th Sept,2014	30th June,2014	30th Sept,2013	30th Sept,2014	30th Sept,2013	31st Mar,2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Gross Sales / Income from Operations	2,700.53	1,328.61	3,111.97	4,029.14	4,075.38	10,187.09
2	Less: Excise Duty / Service Tax	107.01	84.40	163.08	191.41	232.66	515.43
3	Net Sales/Income from Operations	2,593.52	1,244.21	2,948.89	3,837.73	3,842.72	9,671.66
4	Expenses						
	Cost of Materials Consumed	1,583.63	1,527.36	1,761.52	3,110.99	2,486.72	7,177.56
	Purchases of Stock-in-Trade	23.17	17.19	125.68	40.36	207.21	218.20
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	380.85	(668.36)	443.22	(287.51)	244.43	65.63
	Employee Benefits Expense	420.38	383.96	421.45	804.34	804.54	1,564.00
	Depreciation and Amortization Expense	35.53	34.12	56.32	69.65	111.64	228.67
	Other Expenses	272.06	227.17	284.34	499.23	494.10	998.92
	Total Expenses	2,715.62	1,521.44	3,092.53	4,237.06	4,348.64	10,252.98
5	Profit from Operations before Other Income, Finance Costs & Exceptional Items	(122.10)	(277.23)	(143.64)	(399.33)	(505.92)	(581.32)
6	Other Income	6.70	7.94	7.06	14.64	20.38	45.93
7	Profit from Ordinary Activities before Finance Costs & Exceptional Items	(115.40)	(269.29)	(136.58)	(384.69)	(485.54)	(535.39)
8	Finance Costs	49.65	44.71	29.74	94.36	58.27	170.78
9	Profit from Ordinary Activities after Finance Costs but before Exceptional Items	(165.05)	(314.00)	(166.32)	(479.05)	(543.81)	(706.17)
10	Exceptional Items	-	-	-	-	-	-
11	Profit/(Loss) from Ordinary Activities before tax	(165.05)	(314.00)	(166.32)	(479.05)	(543.81)	(706.17)
12	Tax Expense						
	Current	-	-	-	-	-	-
	MAT Credit Entitlement	-	-	-	-	-	-
	Deferred	-	-	-	-	-	(213.30)
	For Earlier Years	-	-	-	-	-	(0.33)
13	Net Profit/(Loss) from Ordinary Activities after tax	(165.05)	(314.00)	(166.32)	(479.05)	(543.81)	(492.54)
14	Extraordinary Item	-	-	-	-	-	-
15	Net Profit/(Loss) for the period	(165.05)	(314.00)	(166.32)	(479.05)	(543.81)	(492.54)
16	Paid-up equity share capital (Face value of ₹ 2/- per share)	301.16	301.16	301.16	301.16	301.16	301.16
17	Reserves excluding Revaluation reserves	-	-	-	-	-	6,254.79
18	Earnings Per Share-Basic and Diluted (In ₹)	(1.10)	(2.09)	(1.10)	(3.18)	(3.61)	(3.27)

HIND RECTIFIERS LIMITED
SELECT INFORMATION FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2014

PART - II		3 Months Ended			6 Months Ended		Year Ended
Sr.No	PARTICULARS	30th Sept,2014	30th June,2014	30th Sept,2013	30th Sept,2014	30th Sept,2013	31st Mar,2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A	PARTICULARS OF SHAREHOLDING						
	1. Public shareholding						
	- No of shares	83,57,273	83,57,273	83,52,773	83,57,273	83,52,773	83,52,273
	- Percentage of shareholding	55.50	55.50	55.47	55.50	55.47	55.47
	2. Promotors and promoter group Shareholding						
	a) Pledged / Encumbered						
	- Number of Shares	NIL	NIL	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	67,00,657	67,00,657	67,05,157	67,00,657	67,05,157	67,05,657
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of Shares (as a % of the total share capital of the company)	44.50	44.50	44.53	44.50	44.53	44.53

PARTICULARS		3 MONTHS ENDED 30.09.2014
B	INVESTOR COMPLAINTS	
1	Pending at the beginning of the quarter	NIL
2	Received during the quarter	2
3	Disposed of during the quarter	2
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 7th November, 2014.
2. Statutory Auditors have carried out the limited review of the financial results for the half year ended September 30, 2014.
3. Pursuant to the Companies Act, 2013 ('the Act') being effective from 1st April, 2014, Company has revised its depreciation rates on fixed assets as per their useful life specified in Part C of Schedule II of the Act. As a result, depreciation expenses for the current quarter is lower by Rs. 15.81 lacs and for the half year ended 30th September 2014 is lower by Rs. 31.10 lacs. Further amount of Rs.196.75 lacs has been credited to retained earnings.
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**

Place : Mumbai
Dated: 7th November, 2014

S.K.NEVATIA
CHAIRMAN & MANAGING DIRECTOR

HIND RECTIFIERS LIMITED
SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED
FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2014

(₹ In lacs)

Sr.No	PARTICULARS	3 Months Ended			6 Months Ended		Year Ended
		30th Sept,2014 (Unaudited)	30th June,2014 (Unaudited)	30th Sept,2013 (Unaudited)	30th Sept,2014 (Unaudited)	30th Sept,2013 (Unaudited)	31st Mar,2014 (Audited)
1	Segment Revenue						
	Electronic Components	299.63	227.83	523.72	527.46	782.34	1,538.46
	Equipments	2,427.12	1,122.36	2,537.80	3,549.48	3,259.20	8,612.24
	Total	2,726.75	1,350.19	3,061.52	4,076.94	4,041.54	10,150.70
	Less : Intersegment Revenue	133.23	105.98	112.63	239.21	198.82	479.04
	Net Sales / Income from Operations	2,593.52	1,244.21	2,948.89	3,837.73	3,842.72	9,671.66
2	Segment Results - Profit / (Loss)						
	Electronic Components	(40.67)	(64.13)	16.55	(104.80)	(0.53)	(52.24)
	Equipments	10.74	(128.65)	(51.20)	(117.91)	(295.09)	(125.61)
	Total	(29.93)	(192.78)	(34.65)	(222.71)	(295.62)	(177.85)
	Less : Interest	49.65	44.71	29.75	94.36	58.28	170.78
	Other Unallocable Expenditure (Net of Unallocable Income)	85.47	76.51	101.92	161.98	189.91	357.54
	Profit Before Tax	(165.05)	(314.00)	(166.32)	(479.05)	(543.81)	(706.17)
3	Capital Employed						
	Electronic Components	438.62	425.58	655.08	438.62	655.08	343.92
	Equipments	4,056.58	4,215.39	4,507.83	4,056.58	4,507.83	4,543.37

FOR HIND RECTIFIERS LIMITED

Place : Mumbai
Dated: 7th November, 2014

S.K.NEVATIA
CHAIRMAN & MANAGING DIRECTOR

HIND RECTIFIERS LIMITED
STATEMENT OF ASSETS AND LIABILITIES

(₹ In lacs)

Particulars	As at September 30, 2014 (Unaudited)	As at March 31, 2014 (Audited)
A. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	301.16	301.16
(b) Reserves and Surplus	5,975.13	6,254.79
Sub-total - Shareholders' funds	6,276.29	6,555.95
(2) Non-current Liabilities		
(a) Long-term Borrowings	0.32	7.30
(b) Other Long-term Liabilities	19.26	19.26
(c) Long-term Provisions	188.84	182.33
Sub-total - Non Current Liabilities	208.42	208.89
(3) Current Liabilities		
(a) Short-term Borrowings	1,406.95	2,240.41
(b) Trade Payables	1,097.95	1,820.68
(c) Other Current Liabilities	391.04	428.45
(d) Short-term Provisions	29.07	63.60
Sub-total - Current Liabilities	2,925.01	4,553.14
TOTAL - EQUITY AND LIABILITIES	9,409.72	11,317.98
B. ASSETS		
(1) Non-current Assets		
(a) Fixed Assets	1,803.67	1,595.71
(b) Deferred Tax Assets (Net)	272.80	272.80
(c) Long-term Loans and Advances	282.26	263.49
(d) Other Non-current Assets	286.69	286.69
Sub-total Non-current Assets	2,645.42	2,418.69
(2) Current Assets		
(a) Inventories	3,108.66	3,006.69
(b) Trade Receivables	3,132.91	5,290.96
(c) Cash and Cash Equivalents	116.76	141.75
(d) Short-term Loans and Advances	405.97	459.89
Sub-total Current Assets	6,764.30	8,899.29
TOTAL - ASSETS	9,409.72	11,317.98

FOR HIND RECTIFIERS LIMITED

Place : Mumbai
Dated: 7th November, 2014

S.K.NEVATIA
CHAIRMAN & MANAGING DIRECTOR