

Independent Auditor's Limited Review Report on Unaudited Quarterly and year to date financial Results Of Hind Rectifiers Limited pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To The Board of Directors of Hind Rectifiers Limited

1. We have reviewed the accompanying statement of unaudited financial results of **Hind Rectifiers Limited** ("the Company") for the quarter ended June 30, 2024 ("the Statement") being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") read with circular (Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019) issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended, to the extent applicable.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 are free of material misstatement. 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.
3. 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 Indian Accounting Standards prescribed under section 133 of Companies Act 2013 read with rules issued thereunder and other recognized accounting practices and policies generally accepted in India, 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.



4. The figures for the last quarter ended March 31, 2024, as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures up to the end of the third quarter of the relevant financial year.

For GMJ & Co.
Chartered Accountants
FRN: 103429W

M. Jain

CA Madhu Jain
Partner

Membership No.: 155537

UDIN: 241555 37BKCR RA8942

Place : Mumbai

Date : August 01, 2024





HIND RECTIFIERS LIMITED

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2024

(Rs. in Lakhs)

Sr. No	Particulars	For the Quarter ended on			For the year ended on
		30.06.24 (Unaudited)	31.03.24 (Audited)	30.06.23 (Unaudited)	31.03.24 (Audited)
1	Income				
a	Revenue from operations	13,552.93	15,135.84	9,758.48	51,755.25
b	Other income	50.52	37.71	5.58	61.02
	Total income	13,603.45	15,173.55	9,764.06	51,816.27
2	Expenses				
a	Cost of materials consumed	10,889.30	10,580.73	7,113.19	38,155.72
b	Purchases of stock-in-trade	-	-	-	-
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,171.25)	776.48	189.81	276.67
d	Employee benefit expense	1,434.41	1,390.14	1,033.42	5,234.77
e	Finance costs	325.66	413.49	252.13	1,272.63
f	Depreciation and amortisation expense	200.97	200.44	154.52	744.62
g	Other Expenses	952.43	1,038.16	758.36	3,663.74
	Total expenses	12,631.52	14,399.44	9,501.43	49,348.15
3	Profit/(Loss) before exceptional items and tax	971.93	774.11	262.63	2,468.12
4	Exceptional items	-	-	-	(699.22)
5	Profit/(Loss) before tax	971.93	774.11	262.63	1,768.90
6	Tax expense				
a	Current tax	310.10	10.34	-	48.12
b	Deferred tax	(31.13)	252.07	72.86	469.75
7	Net Profit/ (Loss) after tax	692.96	511.70	189.77	1,251.03
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	3.00	11.32	3.00	5.95
	(ii) Tax on Above	(0.87)	(3.29)	(0.83)	(1.73)
9	Total Comprehensive income for period	695.09	519.73	191.94	1,255.25
10	Details of equity share capital				
	Paid-up equity share capital of Rs. 2 each	342.76	342.76	342.48	342.76
11	Reserves excluding revaluation reserve				12,110.19
12	Earnings per equity share				
	Earnings per equity share before exceptional items				
	Basic	4.04	2.99	1.11	11.39
	Diluted	4.03	2.98	1.10	11.35
	Earnings per equity share after exceptional items				
	Basic	4.04	2.99	1.11	7.30
	Diluted	4.03	2.98	1.10	7.28





Hind Rectifiers Limited

Registered Office

Address : Lake Road, Bhandup (W), Mumbai - 400078.

Tel. : +91-22-49601775

Email : corporate@hirect.com / marketing@hirect.com

CIN : L28900MH1958PLC011077

Website : www.hirect.com

Notes :

1) 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 1st August, 2024. The Statutory Auditors have carried out the Limited Review of the financial results for the quarter ended 30th June, 2024 under Regulation 33 of SEBI (Listing Obligation & Disclosure Requirements) Regulation, 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 relevant rules thereunder and other accounting principles generally accepted in India along with guidelines issued by the Securities and Exchange Board of India (SEBI).

3) In view of the MAT Credit available, the Company has not exercised the non-reversible option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Law (Amendment) Ordinance, 2019.

4) The Company operates in a single segment as per Indian Accounting Standard (Ind AS) 108.

5) The figures for the corresponding previous periods have been regrouped / restated, wherever necessary to conform with the current period's classification.

Place : Mumbai
Dated: 1st August, 2024



FOR HIND RECTIFIERS LIMITED

SURAMYA NEVATIA
MANAGING DIRECTOR & CEO
DIN 06703910