

Independent Auditor's Limited Review Report on Standalone 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

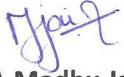
To The Board of Directors of Hind Rectifiers Limited

1. We have reviewed the accompanying statement of unaudited Standalone financial results of **Hind Rectifiers Limited** ("the Company") for the quarter ended December 31, 2024 and year to date results for the period from April 01, 2024 to December 31, 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. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 provide 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 accompanying statement of unaudited Standalone 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.

For GMJ & Co.
Chartered Accountants
FRN: 103429W



CA Madhu Jain

Partner

Membership No.: 155537

UDIN: 251555 37BMKO JC2635

Place : Mumbai

Date : January 31, 2025





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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DEC 2024

(Rs. in Lakhs)

Sr. No	Particulars	For the Quarter ended on			For the Nine Months ended on		For the year ended on
		31.12.24 (Unaudited)	30.09.24 (Unaudited)	31.12.23 (Unaudited)	31.12.24 (Unaudited)	31.12.23 (Unaudited)	31.03.24 (Audited)
1	Income						
a	Revenue from operations	16,894.38	16,584.49	13,662.92	47,031.80	36,619.41	51,755.25
b	Other income	50.28	13.20	8.20	114.00	23.31	61.02
	Total income	16,944.66	16,597.69	13,671.12	47,145.80	36,642.72	51,816.27
2	Expenses						
a	Cost of materials consumed	12,728.60	12,776.69	9,937.26	36,394.59	27,574.99	38,155.72
b	Purchases of stock-in-trade	-	-	-	-	-	-
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(250.71)	(846.25)	47.50	(2,268.21)	(499.81)	276.67
d	Employee benefit expense	1,586.25	1,572.58	1,454.83	4,593.24	3,844.63	5,234.77
e	Finance costs	251.99	339.66	323.35	917.31	859.14	1,272.63
f	Depreciation and amortisation expense	215.24	211.02	201.87	627.23	544.18	744.62
g	Other Expenses	1,067.80	1,250.75	874.58	3,270.98	2,625.58	3,663.74
	Total expenses	15,599.17	15,304.45	12,839.39	43,535.14	34,948.71	49,348.15
3	Profit/(Loss) before exceptional items and tax	1,345.49	1,293.24	831.73	3,610.66	1,694.01	2,468.12
4	Exceptional items	-	-	(699.22)	-	(699.22)	(699.22)
5	Profit/(Loss) before tax	1,345.49	1,293.24	132.51	3,610.66	994.79	1,768.90
6	Tax expense						
a	Current tax	315.58	294.27	37.78	919.95	37.78	48.12
b	Deferred tax	29.28	(19.55)	(57.12)	(21.40)	217.68	469.75
7	Net Profit/ (Loss) after tax	1,000.63	1,018.52	151.85	2,712.11	739.33	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	3.19	(11.19)	(9.31)	(5.00)	(5.37)	5.95
	(ii) Tax on Above	(0.92)	3.25	2.71	1.46	1.56	(1.73)
9	Total Comprehensive income for period	1,002.90	1,010.58	145.25	2,708.57	735.52	1,255.25
10	Details of equity share capital						
	Paid-up equity share capital of Rs. 2 each	343.25	342.76	342.48	343.25	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	5.84	5.95	4.97	15.82	8.40	11.39
	Diluted	5.83	5.93	4.95	15.79	8.36	11.35
	Earnings per equity share after exceptional items						
	Basic	5.84	5.95	0.89	15.82	4.32	7.30
	Diluted	5.83	5.93	0.88	15.79	4.30	7.28



Perfectly Engineered Power Conversion Systems



Hind Rectifiers Limited

Registered Office

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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 31st January, 2025. The Statutory Auditors have carried out the Limited Review of the financial results for the quarter and nine months ended 31st December, 2024 under Regulation 33 of SEBI (Listing Obligations & 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-revisable 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) During the current quarter, a subsidiary was established in the UAE. However, as of December 31, 2024, there are no transactions in the books of subsidiary.

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

Place : Mumbai
Dated: 31st January, 2025



FOR HIND RECTIFIERS LIMITED

SURAMYA NEVATIA
CHAIRMAN & MANAGING DIRECTOR(CEO)
DIN 06703910



Independent Auditor's Review Report on quarterly and Year-to-date consolidated unaudited consolidated 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 consolidated financial results of **Hind Rectifiers Limited** ("the Parent"), its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended December 31, 2024 ("the statement"), being submitted by the Parent pursuant to the requirement of Regulation 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) Regulations, 2015, as amended, to the extent applicable.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. The Statement includes the results of the following entities:

Sr. No.	Subsidiaries not reviewed:
1	Hirect FZ LLC



5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to the newly incorporated subsidiary in the UAE, which, during the reporting period, has not conducted any transactions. Consequently, the subsidiary has had no material impact on the group's consolidated financial results. Notwithstanding the absence of transactions, the subsidiary has been consolidated in accordance with applicable accounting standards and the relevant provisions of the Companies Act, 2013.

For GMJ & Co
Chartered Accountants
FRN:103429W

Madhu Jain

CA Madhu Jain
Partner

Membership No.: 155537
UDIN: 251555 37BMKO JD2265
Place: Mumbai
Date: January 31, 2025





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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DEC 2024

(Rs. in Lakhs)

Sr. No	Particulars	For the Quarter ended on			For the Nine Months ended on		For the year ended on
		31.12.24 (Unaudited)	30.09.24 (Unaudited)	31.12.23 (Unaudited)	31.12.24 (Unaudited)	31.12.23 (Unaudited)	31.03.24 (Audited)
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	Diluted	5.83	5.93	0.88	15.79	4.30	7.28



[Handwritten Signature]





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

Place : Mumbai
Dated: 31st January, 2025



FOR HIND RECTIFIERS LIMITED

SURAMYA NEVATIA
CHAIRMAN & MANAGING DIRECTOR(CEO)
DIN 06703910





QUARTERLY INTEGRATED FILING (FINANCIAL)

In compliance of Circular No SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31st December 2024, on quarterly integrated filing (Financial):

- A. FINANCIAL RESULTS. Annexed above.
- B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC. - Not Applicable.
- C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES - Not Applicable
- D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter) - Not Applicable.
- E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter) - Not Applicable.

FOR HIND RECTIFIERS LIMITED



SURAMYA NEVATIA
CHAIRMAN & MANAGING DIRECTOR(CEO)
DIN 06703910

Place : Mumbai

Dated: 31st January, 2025