



## 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

Ref. No. HIRECT/SEC/2025-26/10

May 6, 2025

### **BSE Limited**

Rotunda Building,  
Phiroz Jeejeebhoy Towers,  
Dalal Street, Mumbai 400 001  
Maharashtra

### **National Stock Exchange of India Limited**

"Exchange Plaza" 5th Floor, C-1, Block 'G'  
Bandra Kurla Complex,  
Bandra (East) Mumbai 400 051  
Maharashtra

Security Code No.: 504036      Symbol: HIRECT      Type of Security: Equity

### **Subject: Newspaper Publications**

Dear Sir/Madam,

Please find enclosed herewith copies of the advertisement with respect to the audited financial results for the quarter and year ended on March 31, 2025, published in The Free Press Journal, The Economic Times and Navshakti on May 6, 2025.

Kindly acknowledge and take the same on record.

Thanking you,

Yours Faithfully,

**For Hind Rectifiers Limited**

**Meenakshi Anchlia**  
**Company Secretary & Compliance Officer**

Encl: As above



# Online Gaming is Betting, 28% GST Applicable: DGGI Tells SC

Department says it is taxing 'speculative outcomes' of gaming, not the game itself

Indu Bhan

New Delhi: The Directorate General of GST Intelligence (DGGI) Monday told the Supreme Court that online gaming companies indulge in betting and gambling, and the amounts that are staked in the games by the participating players on their platforms are taxable at the highest slab applicable to speculative activities.

Additional solicitor general N Venkataraman, appearing for the department, in his opening arguments told a bench led by Justice JB Pardiwala that the department is not taxing the on-line/offline gaming but its "speculative outcomes," which amount to betting and gambling. "Speculative outcomes are considered relevant for taxing. Whether rummy is a game of

skill or chance has no relevance. These games are nothing but gambling only... online activity is indeed betting and gambling activity," Venkataraman argued before the bench.

He said when playing with stakes amounts to gambling and is not excluded from the ambit of taxation, the gaming companies should not argue in favour of exemptions.

The ASC said the online gaming industry has been paying goods and services tax (GST) considering its activity as a service, taxable at 18%, but these activities are characterised as betting and gambling and hence taxable at 28% GST under the CGST Act.

Citing a Constitution bench judgement in the case of Satyanarayana, he said that the apex court had laid down the principle that playing a game of stakes based on an outcome which is unknown at the time of staking is betting and gambling and also declared so in terms of Section 30 of the Contract Act making no distinction of the underlying game played as a game of skill or a game of chance. "It is open for the gaming com-



panies to contend that playing for stakes in a game of skill would not amount to betting and gambling," he told the judges.

The apex court is hearing a huge batch of petitions related to show-cause notices to the tune of ₹12 lakh crore issued by the DGGI to online gaming companies and casinos over alleged tax evasion. The top court had earlier in January stayed show cause notices and posted the matter for final hearing in May.

According to the government, "The cumulative tax effect in all these show-cause notices is approximately ₹1,684.81 crore alone vis-à-vis online gaming companies and ₹1,68,605 crore including casinos."

The final judgment in this case

is expected to have far-reaching implications for the taxation framework of the online gaming industry as clarity on its tax treatment is crucial for fostering a predictable business environment and ensuring regulatory compliance, according to legal experts.

The DGGI had raised a tax demand of ₹12 lakh crore against 71 online gaming companies. The show-cause notices were issued after government clarified that all online games involving betting and gambling, would attract 28% GST on full-face value of the bets from October 1, 2023.

**newgen**  
Nagpur Software Technology Limited  
H. No. 10, Sector 10, Phase 1, Indira Nagar, Nagpur - 465 006  
Tel: 0712-2994838

**CORRIGENDUM**

In our advertisement dated May 6, 2025, there was an inadvertent error in the description of financial data. The description of the service received was incorrectly stated as referring to a 10% year-on-year growth, whereas it actually referred to a 10% year-on-year growth, which is a correction. The above correction may please be noted. All other information remains unchanged.

Company Secretary

## Delhi HC Rejects RCB Plea Against Uber Ad

Indu Bhan

New Delhi: The Delhi High Court on Monday refused to restrain rival-hailing platform Uber India Systems from running a "disparaging" advertisement against Indian Premier League franchise Royal Challengers Bengaluru (RCB) on a plea by its owner Royal Challengers Sports (RCS), which had sought an interim injunction.

Justice Saurabh Banerjee dismissed the RCB's plea for an interim restraint order, saying that the advertisement featuring Travis Head, an Australian cricketer playing for rival IPL team Sunrisers Hyderabad, is in the context of a game of cricket, a game of sportsmanship, which, in the court's opinion, did not call for any interference of any sort at this stage.

"Interference by this court at this stage would tantamount to allowing the plaintiff to run on water with assurances of their not falling. Accordingly, the present application is dismissed."

"This court is of the considered opinion that the general perception created by wholistic viewing of the impugned advertisement is one of a healthy banter and good-natured, light-hearted humour without any elements of disparagement and/or infringement under Section 29(1) of the Trade Mark Act with regards to the RCB trademark/RCB cricket team," the judge said.

The owner of Royal Challengers Bengaluru said Uber India's YouTube advertisement titled "Buddies in Bengaluru feat. Travis Head" to promote its bike taxi service disparaged its trademark. In the viral video, the Australian and his "gang" are seen writing "Royally Challenged" on a signpost at a Bengaluru stadium and making a quick escape on an Uber bike.

**Corrigendum**

Punjab State e-Governance society  
O/o Directorate of Good Governance & Information Technology, Punjab  
Plot No. - D 241, Industrial Area, Phase-8B, Sector-74 Mohali-160062, Phone No. 0172-2994838

In continuation with the advertisement no. 01 of 2025 dated 12-04-2025, inviting applications for the positions of Deputy General Manager (HR)-1, the last date of applications is hereby extended till **11-05-2025 by 11:59 PM.**

**Note:** Any corrigendum(s) to the recruitment notice shall be published on the website.

Sd/-  
CEO, PSeGS

**srtepc** The Synthetic and Rayon Textiles Export Promotion Council (SRTEPC) (Now MATEXIL)

**Exciting Career Opportunities!**

An Export Promotion Council invites applications for the following positions:

- RESEARCH OFFICER**  
Requirements: Post-Graduate in Economics with minimum 10 years of experience in Data Mining, Data Analysis & Report writing on Products and Markets and having good communication skills in English both written and spoken.
- ACCOUNTANT**  
Requirements: Graduate in any stream with minimum 8 to 10 years of industry experience. Candidate must have good knowledge of Advance Tally, Income Tax and GST and Finalisation of Accounts. Candidate should have good communication skills in English both written and spoken.

**Salary:** For all these positions salary and other perquisites will be commensurate with experience and industry standards.

**How to Apply:** Interested candidates may send their application along with latest resume (with passport size photo) within 15 days from the release of this advertisement to Post Box No. 11250, Marine Lines P.O. Mumbai - 400020

**HIND RECTIFIERS LIMITED**  
Perfectly Engineered Power Conversion Systems

Lake Road, Bhandup (W), Mumbai - 400078. Email: corporate@hirect.com  
Tel.: +91-22-49601775 CIN: L28900MH1958PLC011077

**EXTRACT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2025**

Sr. No.	PARTICULARS	STANDALONE			CONSOLIDATED		
		Quarter Ending figures for the current period (Audited)	Year to date ending figures for the current period (Audited)	3 months ended in the previous year (Audited)	Quarter Ending figures for the current period (Audited)	Year to date ending figures for the current period (Audited)	3 months ended in the previous year (Audited)
1.	Total Income from Operations	18,504.94	65,536.74	15,135.84	18,504.94	65,536.74	15,135.84
2.	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	1,416.44	5,027.10	774.11	1,400.61	5,011.27	774.11
3.	Net Profit/(Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	1,416.44	5,027.10	774.11	1,400.61	5,011.27	774.11
4.	Net Profit/(Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	1,014.97	3,727.08	511.70	999.14	3,711.25	511.70
5.	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after Tax) and Other Comprehensive Income (after tax))	1,018.19	3,726.76	519.73	1,002.27	3,710.84	519.73
6.	Equity Share Capital	343.25	343.25	342.76	343.25	343.25	342.76
7.	Reserves (excluding Revaluation reserves) as shown in the Balance Sheet of previous year	15,659.69			15,643.77		
8.	Earnings Per Share (of ₹ 2/- each) (for continuing and discontinuing operations)						
	Earnings per equity share before exceptional items	5.92	21.73	2.99	5.83	21.64	2.99
	Basic Diluted	5.91	21.70	2.98	5.82	21.60	2.98
	Earnings per equity share after exceptional items	5.92	21.73	2.99	5.83	21.64	2.99
	Basic Diluted	5.91	21.70	2.98	5.82	21.60	2.98

**Notes:**

- 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 05th May, 2025. The Statutory Auditors have carried out the Statutory audit of the financial results for the quarter and year ended 31st March, 2025 under Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.
- The above is an extract of the detailed Financial results for the quarter and year ended 31st March, 2025 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The full form of the said Financial Results is available on the stock exchange websites (www.bseindia.com) and (www.nseindia.com) and also on the Company's website at <https://hirect.com/wp-content/uploads/2025/05/AFR31032025.pdf>

**FOR HIND RECTIFIERS LIMITED**  
**SURAMYA NEVATIA**  
CHAIRMAN & MANAGING DIRECTOR (CEO)  
DIN 06703910

Place : Mumbai  
Dated : 5th May, 2025

**hirect.com**

**HON'BLE SUPREME COURT MONITORED HOUSING PROJECTS**  
Through Ld. Court Receiver  
Executed by  
**NBCC (India) Limited**

**ASPIRE SILICON CITY**  
Ph-IV, Sec-76, Noida, U.P.

*Redefine the way you live*

**Last date of submission of EMD 14 May, 2025**  
**e-auction will be held on 15 May, 2025**

**EMD Fee ₹ 29.08 Cr.**  
**Bulk sale of inventory through e-auction**

**Near Spectrum Mall, Noida**  
**Close proximity to renowned schools**  
**Nearest Metro Station (Aqua Line): Noida Sec-50 & Sec-76 metro station.**  
**India Gate: 35 min**  
**Anand Vihar ISBT / Railway Station - 30 Minutes**  
**New Delhi Railway Station (Ameri Gate) - 50 Minutes**

Please scan this QR for e-auction document  
For more details please visit our website:  
**www.nbccindia.in | www.receiveramrapali.in**  
or call 9772907414

Please scan the QR for location

**Ceinsys Tech sets new benchmarks across Revenue, EBITDA and PAT.**

**CS TECH AI**  
Enhancing Possibilities

**Operational Revenue (INR Cr) and EBITDA Margins (%)**

Year	Revenue (INR Cr)	YoY Growth	EBITDA (INR Cr)	YoY Growth	PAT (INR Cr)	YoY Growth
FY 22	10.89%					
FY 23	14.44%	31%	78 Cr	65%	63 Cr	77%
FY 24	18.63%	29%				
FY 25						

**26+ Years of Legacy**  
**200+ Customers**  
**Global Footprints** Presence across US, Europe and India  
**Technology Solutions** Geospatial Services, Automotive Engineering, Technology Solutions

**Operational and other Highlights**  
Higher Proposed Dividend: **35%**  
Confirmed Order Book as on April 1, 2025: **₹1,197 Cr**  
PAT Up: **81% YoY**

**Technology Solutions now contribute 51% of consolidated revenue**  
Turnover up by **250%**  
EBITDA up by **360%**

**EXTRACT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2025**

Particulars (all figures in INR Cr)	QUARTER ENDED		FINANCIAL YEAR ENDED	
	31.03.2025	31.12.2024	31.03.2024	31.03.2024
Total Income from Operation	145.92	115.52	79.74	429.72
Net Profit for the period (before tax and Exceptional Items and Joint venture)	26.11	21.75	11.48	78.91
Net Profit for the period before tax (after Exceptional Items)	28.41	24.18	15.87	89.54
Net Profit for the period after tax (after Exceptional Items)	21.87	17.81	11.61	63.24
Total Comprehensive Income for the period (Comprising Profit for the period (after Tax) and other Comprehensive Income (after Tax))	21.61	18.46	11.57	63.60
Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	17.44	17.44	16.34	17.44
Reserves excluding revaluation reserves	-	-	-	394.44
Earnings Per Share (of Rs. 10/- each)				
(1) Basic (*Not Annualised):	12.54*	10.21*	7.39*	37.37
(2) Diluted (*Not Annualised):	11.23*	9.95*	7.11*	35.27

**NOTES**

- The Audited Standalone and Consolidated Financial Results of Ceinsys Tech Limited ("the Company") for the quarter and year ended on March 31, 2025 ("the statement") were reviewed by Audit Committee and approved by Board of Directors at their meeting held on May 03, 2025.
- The above is an extract of the detailed format of statement of Standalone and Consolidated Audited Financial Results for the quarter and year ended on March 31, 2025 filed with Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Audited Financial Results for the quarter and year ended on March 31, 2025 is available on the Stock Exchange website at: (www.bseindia.com) and on the Company's website at: (www.ceinsys.ai).
- Pursuant to the amalgamation of the wholly owned subsidiary, AliyGrow Technology Pvt Ltd, into the Company with effect from April 1, 2024, the consolidated financial results for FY25 provide more accurate and meaningful basis for comparison across geographies, business domains, and operating segments. Accordingly, the discussion and analysis of performance is based on consolidated results.

**For and on behalf of Board of directors**  
Ceinsys Tech Limited  
Registered Office: Ceinsys Tech Ltd. 10/5, IT Park, Nagpur - 440002, Maharashtra, India. CIN: L72300MH1998PLC14790  
www.ceinsys.ai | contactus@ceinsys.ai | +91 712 6782800

**Kaushik Khona**  
Managing Director (India Operations)  
DIN: 00025957



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Tel.: +91-22-49601775 CIN : L28900MH1958PLC011077

### EXTRACT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2025

(₹ in Lakhs)

Sr. No.	PARTICULARS	STANDALONE			CONSOLIDATED		
		Quarter Ending 31.03.2025	Year to date figures for the current period ending 31.03.2025	Corresponding 3 months ended in the previous year 31.03.2024	Quarter Ending 31.03.2025	Year to date figures for the current period ending 31.03.2025	Corresponding 3 months ended in the previous year 31.03.2024
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1.	Total Income from Operations	18,504.94	65,536.74	15,135.84	18,504.94	65,536.74	15,135.84
2.	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	1,416.44	5,027.10	774.11	1,400.61	5,011.27	774.11
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	Earnings per equity share before exceptional items						
	Basic	5.92	21.73	2.99	5.83	21.64	2.99
	Diluted	5.91	21.70	2.98	5.82	21.60	2.98
	Earnings per equity share after exceptional items						
	Basic	5.92	21.73	2.99	5.83	21.64	2.99
	Diluted	5.91	21.70	2.98	5.82	21.60	2.98

Note: 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 05th May, 2025. The Statutory Auditors have carried out the Statutory audit of the financial results for the quarter and year ended 31st March, 2025 under Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

2) The above is an extract of the detailed Financial results for the quarter and year ended 31st March, 2025 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format for the said Financial Results is available on the stock exchange websites ([www.bseindia.com](http://www.bseindia.com)) and ([www.nseindia.com](http://www.nseindia.com)) and also on the Company's website at <https://hirect.com/wp-content/uploads/2025/05/AFR31032025.pdf>

FOR HIND RECTIFIERS LIMITED

**SURAMYA NEVATIA**  
CHAIRMAN & MANAGING DIRECTOR/(CEO)  
DIN 06703910

Place : Mumbai  
Dated : 5th May, 2025

**hirect.com**



