



HIND RECTIFIERS LIMITED

Address : Lake Road, Bhandup (W), Mumbai - 400078.
Tel. : +91-22-25696789 Fax : +91-22-25964114
Email : corporate@hirect.com / marketing@hirect.com
CIN : L28900MH1958PLC011077
Website : www.hirect.com

Ref. No. HIRECT/SEC/2023-24/9

May 27, 2023

BSE Limited
Rotunda Building,
PhirozJeejeebhoy Towers,
Dalal Street, Mumbai
400 001 Maharashtra

**National Stock Exchange of India
Limited**
"Exchange Plaza" 5th Floor, C-1, Block
'G'
BandraKurla Complex,
Bandra (East) Mumbai 400 051

Security Code No.: 504036

Symbol: HIRECT

Type of Security: Equity

Sub: Corrigendum to Audited Financial Results for the quarter and year ended 31.03.2023

Dear Sir/ Madam,

With reference to the captioned subject, we would like to inform you that the Audited Financial Results dated March 31, 2023, vide our letter Ref. No. HIRECT/SEC/2023-24/7 dated May 26, 2023 were submitted to BSE Limited and National Stock Exchange of India Limited on 26th May 2023.

However, due to inadvertence in standalone financial results for the fourth quarter (Q4) and year ended 31st March, 2023, the following were incorrectly mentioned.

- In statement of audited financial results, in point no 10, for the figure of quarter ended 31st March 2023, Equity share capital was mentioned as "Rs. 342.27 (in lakhs) instead of Rs. 342.48 (in lakhs)
- In statement of audited financial results, in point no 10, for the figure of year ended 31st March 2023, Equity share capital was mentioned as "Rs. 342.27 (in lakhs) instead of Rs. 342.48 (in lakhs)
- In statement of audited financial results, in point no 11, for the figure of year ended 31st March 2023, Reserves excluding revaluation reserve was mentioned as "Rs. 10,829.17 (in lakhs) instead of Rs. 10,828.96 (in lakhs)
- In balance sheet, in point no.II 1.a. Equity Share capital, for the figure of year ended 31st March 2023, Equity Share Capital was mentioned as "Rs. 342.27 (in lakhs) instead of Rs. 342.48 (in lakhs)

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- e. In balance sheet, in point no.II 1.b. Other Equity, for the figure of year ended 31st March 2023, Other Equity was mentioned as "Rs. 10,829.17 (in lakhs) instead of Rs. 10,828.96 (in lakhs)
- f. In statement of cash flow, in point C, it was mentioned as "Proceeds of ESOP Share application money" instead of "Proceeds of ESOP"

These results submitted to you on May 26, 2023 have already been published in The Free Press Journal and Navshakti on May 27, 2023 which is attached herewith. The corrigendum of the newspaper will be published tomorrow i.e. May 28, 2023 and same is also attached herewith.

We sincerely regret the inconvenience caused in this regard.

Kindly take the same on records.

Thanking you,

Yours faithfully,

For Hind Rectifiers Limited

Meenakshi Anchlia



Company Secretary & Compliance Officer

Encl: 1. Corrected Audited Financial Results along with Auditor Report and CFO declaration

2. Corrigendum of results to be published in the newspapers (The Free Press Journal and Navshakti) on May 28, 2023

3. Results published in the newspapers (The Free Press Journal and Navshakti) on May 27, 2023

Independent Auditor's Report on Quarterly and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board Of Directors Of Hind Rectifiers Limited

Opinion

We have audited the accompanying statement of Financial Results of **Hind Rectifiers Limited** ("the Company") for the quarter and year ended March 31, 2023 ("the Statement") attached herewith, 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

In our opinion and to the best of our information and according to the explanations given to us the statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net loss and total comprehensive deficit and other financial information for the quarter and year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements



that are relevant to our audit of the Financial Results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Financial Results

These quarterly Financial Results as well as the year to date Financial Results have been prepared on the basis of the audited Financial Statements. The quarterly Financial Results are derived figures between the audited figures in respect of the year ended March 31, 2023 and the published year-to-date figures up to December 31, 2022, being the date of the end of the third quarter of the current financial year, which were subject to limited review.

The Company's Board of Directors are responsible for the preparation and presentation of the Financial results that give a true and fair view of the net loss and other comprehensive deficit and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are



considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of



our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

- i. We did not audit the Financial Statements/information of Dehradun branch included in the Financial Statements of the Company whose Financial Statements / financial information reflect total assets of Rs. 1,140.15 lakhs for Dehradun as at 31st March, 2023 and total revenues of Rs. 6,672.31 lakhs for Dehradun for the year ended on that date, as considered in the Financial Statements. The Financial Statements/information of these branch have been audited by the branch auditor whose reports have been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of these branch, is based solely on the report of such branch auditor.
- ii. The comparative financial information of the Company for the quarter ended March 31, 2023 and for the period from 1 April, 2022 to 31 March, 2023, prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard for Interim Financial Reporting [INDAS 34], prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and other accounting principles generally accepted in India, have been audited by the predecessor auditor and the comparative Financial Statements for the year ended 31st March, 2022 prepared in accordance with the Indian Accounting Standard, prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and other accounting principles generally accepted in India have been audited by predecessor auditor. The reports of the predecessor auditor on these comparative financial information and Financial Statements expressed an unmodified opinion respectively.



Our opinion on the Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the Financial Results/financial information certified by the Board of Directors.

For GMJ & Co
Chartered Accountants
FRN: 103429W

M. Jain

CA Madhu Jain
Partner

Membership No.: 155537

UDIN: 23155537BGWQ6K5659

Place: Mumbai

Date: May 26, 2023





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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2023

(Rs. in Lakhs)

Sr. No	Particulars	For the Quarter ended on			For the year ended	
		31.03.23 (Audited)	31.12.22 (Unaudited)	31.03.22 (Audited)	31.03.23 (Audited)	31.03.22 (Audited)
1	Income					
a	Revenue from operations	11,158.68	9,723.36	10,234.07	35,909.94	37,210.06
b	Other income	13.92	3.98	15.91	25.96	34.38
	Total income	11,172.60	9,727.34	10,249.98	35,935.90	37,244.44
2	Expenses					
a	Cost of materials consumed	8,148.50	8,530.20	8,822.17	29,012.17	28,931.29
b	Purchases of stock-in-trade	-	-	-	-	-
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	256.18	(1,154.43)	(522.49)	(1,055.37)	(98.00)
d	Employee benefit expense	973.72	988.77	890.31	3,906.58	3,664.40
e	Finance costs	227.11	198.79	176.12	812.96	688.13
f	Depreciation and amortisation expense	136.90	124.83	121.16	513.89	449.12
g	Other Expenses	678.39	704.19	545.95	2,537.40	2,493.30
	Total expenses	10,420.80	9,392.35	10,033.22	35,727.63	36,128.24
3	Profit/(Loss) before exceptional items and tax	751.80	334.99	216.76	208.27	1,116.20
4	Exceptional items	(1,076.63)	-	-	(1,076.63)	-
5	Profit/(Loss) before tax	(324.83)	334.99	216.76	(868.36)	1,116.20
6	Tax expense					
a	Current tax	-	-	(53.25)	-	313.02
b	Deferred tax	(79.32)	92.63	113.68	(232.07)	23.33
7	Net Profit/ (Loss) after tax	(245.51)	242.36	156.33	(636.29)	779.85
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	1.81	1.01	32.28	15.81	14.18
	(ii) Tax on Above	(0.51)	(0.28)	(9.40)	(4.40)	(4.13)
9	Total Comprehensive income for period	(244.21)	243.09	179.21	(624.88)	789.90
10	Details of equity share capital					
	Paid-up equity share capital of Rs. 2 each	342.48	331.27	331.27	342.48	331.27
11	Reserves excluding revaluation reserve				10,828.96	10,412.68
12	Earnings per equity share					
	Earnings per equity share before exceptional items					
	Basic	5.02	1.46	0.95	2.66	4.71
	Diluted	4.99	1.45	0.94	2.64	4.68
	Earnings per equity share after exceptional items					
	Basic	(1.48)	1.46	0.95	(3.84)	4.71
	Diluted	(1.48)	1.45	0.94	(3.84)	4.68



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BALANCE SHEET AS AT 31ST MARCH, 2023

(Rs. In lakhs)

Sr. No	Particulars	As at 31st Mar 2023 (Audited)	As at 31st Mar 2022 (Audited)
I.	ASSETS		
1	Non Current Assets		
a.	Property, Plant and Equipment	7,273.25	4,002.88
b.	Capital Work in Progress	687.41	1,768.84
c.	Intangible Assets	665.38	769.98
d.	Intangible Assets under Development	1,384.44	1,026.19
e.	Right to use leased asset	13.86	33.77
f.	Financial Assets		
i.	Investments	12.75	12.75
ii.	Loans	0.12	0.03
iii.	Others	112.16	94.37
g.	Deferred tax Assets (net)	470.98	243.31
h.	Other Non Current Assets	51.69	219.87
		10,672.04	8,171.99
2	Current Assets		
a.	Inventories	9,244.24	7,702.12
b.	Financial Assets		
i.	Trade Receivables	6,756.11	6,777.97
ii.	Cash and Cash equivalents	12.56	26.76
iii.	Other Bank Balances	126.61	107.45
iv.	Loans	1.03	0.49
v.	Others	675.83	515.48
c.	Current Tax Assets (Net)	139.26	73.49
d.	Other Current Assets	1,542.80	1,182.73
		18,498.44	16,386.49
3	Assets held for Sale	57.84	57.84
	TOTAL ASSETS	29,228.32	24,616.32
II.	EQUITY AND LIABILITIES		
1	Equity		
a.	Equity Share Capital	342.48	331.27
b.	Other Equity	10,828.96	10,412.68
		11,171.44	10,743.95
2	Liabilities		
	Non Current Liabilities		
a.	Financial Liabilities		
i.	Borrowings	2,433.38	2,088.33
ia.	Lease liabilities	-	14.52
ii.	Other Financial Liabilities	20.25	18.25
b.	Provisions	520.51	526.70
		2,974.14	2,647.80
	Current Liabilities		
a.	Financial Liabilities		
i.	Borrowings	8,025.97	5,375.76
ia.	Lease liabilities	15.82	20.38
ii.	Trade Payables		
a.	total outstanding dues of micro and small enterprises	264.39	60.27
b.	total outstanding dues of creditors other than micro and small enterprises	5,047.27	4,701.40
iii.	Other Financial Liabilities	625.18	576.88
b.	Other Current Liabilities	834.94	246.04
c.	Provisions	269.17	243.19
d.	Current Tax Liabilities	-	0.65
		15,082.74	11,224.57
	TOTAL EQUITY AND LIABILITIES	29,228.32	24,616.32



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STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2023

(Rs. in lakhs)

Particulars	Year ended 31st March, 2023 (Audited)	Year ended 31st March, 2022 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) Before Exceptional Item	208.27	1,116.20
Add: Exceptional Items	(1,076.63)	-
Net Profit/(Loss) After Exceptional Item	(868.36)	1,116.20
Adjusted for		
Depreciation & Amortization Expense	513.89	449.12
Sweat equity shares issued	1,076.63	-
Investment Income	(11.29)	(13.26)
Interest Charged	812.96	688.13
Operating Profit before Working Capital Changes	1,523.84	2,240.19
Changes in		
Trade & Other Receivables	(343.88)	1,756.38
Inventories	(1,542.12)	(848.15)
Trade & Other Payables	1,247.00	712.82
	(639.00)	1,621.05
Cash Generated from Operations	884.83	3,861.24
Direct Taxes Paid	(66.42)	(234.67)
Net Cash from Operating Activities	818.41	3,626.57
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment, Capital Work in Progress, Intangible Assets and Intangible Assets under development	(2,942.42)	(2,007.42)
Proceeds from disposal of Property, Plant and Equipment	5.85	2.90
Purchases of Non Current Investments	-	(2.50)
Interest Received	5.39	12.27
Dividend Received	0.98	0.75
Net Cash used in Investing Activities	(2,930.20)	(1,994.00)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds of ESOP	8.72	-
Dividend paid	(66.25)	(66.25)
Net Proceeds from Borrowings	2,995.26	(911.57)
Interest Paid	(820.98)	(682.97)
Net Cash used in Financing Activities	2,116.75	(1,660.79)
Net Changes in Cash & Cash Equivalents (A+B+C)	4.96	(28.22)
Cash & Cash Equivalents - Opening Balance	134.21	162.43
Cash & Cash Equivalents - Closing Balance	139.17	134.21



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Notes :

1) The above results of the Company, which have been subjected to an audit by the Statutory Auditors of the Company, have been reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meetings held on 26th May 2023. There are no qualifications in the audit report issued for the year ended 31st March, 2023.

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

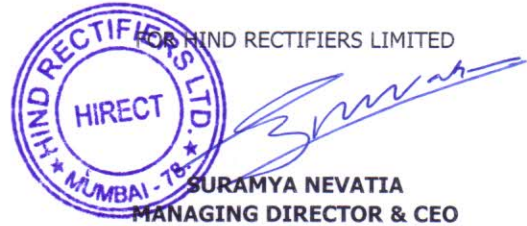
4) The Company operates in a single segment as per Indian Accounting Standard (Ind AS) 108.

5) In the postal ballot by members of Hind Rectifiers Ltd, on 01st January 2023, the members have approved to issue and allot for non-cash consideration, 13,50,000 equity shares having a face value of Rs.2 each as sweat equity shares to its Promoter, Managing Director & CEO Mr. Suramya Saurabh Nevatia in addition to the remuneration payable to the Managing director for his past services. The NRC intends to allot the shares in multiple tranches and first tranche of 5,50,000 equity shares allotted on 29th March, 2023 at the rate of 195.75. The balance allotment would be decided in the future year by the NRC. The cost of issuance of the sweat equity shares amounting to Rs. 1076.63 lakhs is recognized as an exceptional item in Profit & Loss account with a corresponding increase in equity.

6) The figures for the quarters ended 31 March 2023 and 31 March 2022 are the balancing figures between the audited figures in respect of the full financial years and the published year to date figures up to the third quarter of the respective financial years.

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

Place : Mumbai
Dated: 26th May 2023





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May 26, 2023

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

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

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI Listing Regulations 2015

Declaration

I, Anil Mehta, Joint Chief Financial Officer of Hind Rectifiers Limited, Registered Office at Lake Road, Bhandup West, Mumbai, 400078 Maharashtra, hereby declare that the Statutory Auditor of the Company, M/s GMJ & Co, Chartered Accountants (FRN - 103429W) has issued an Audit Report with an unmodified opinion on the Annual Audited Financial Results of the Company (Standalone) for the year ended March 31, 2023.

This declaration is given in compliance with Regulation 33(3)(d) of the SEBI Listing Regulations and SEBI Circular No. CIR/CFD/ CMD/56/2016 dated May 27, 2016.

Request you to take this declaration on records.

Thanking you,

Yours Faithfully,

For Hind Rectifiers Limited

Anil Mehta

Joint Chief Financial Officer



Corrigendum of results to be published in the newspapers
(The Free Press Journal and Navshakti) on May 28, 2023



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CORRIGENDUM TO THE EXTRACT OF STANDALONE AUDITED FINANCIAL RESULTS ' FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023

This is in reference to the extract of standalone audited financial results for the quarter and year ended March 31, 2023 published in this paper on May 27, 2023, due to inadvertence, "Equity Share Capital" should be read as Rs. 342.48 (in lakhs) instead of Rs. 342.27 (in lakhs) and "Reserves (excluding Revaluation reserves) as shown in the Balance Sheet of previous year" - "Year to date figures for the current period ending 31/03/2023" should be read as Rs. 10,828.96 (in lakhs) instead of Rs. 10,829.17 (in lakhs). The error has been rectified and the corrected extract of standalone audited financial results for the quarter and year ended March 31, 2023 is as under.

(₹ in Lakhs)

Sr. No.	PARTICULARS	Quarter Ending 31.03.2023	Year to date figures for the current period ending 31.03.2023	Corresponding 3 months ended in the previous year 31.03.2022
		(Audited)	(Audited)	(Audited)
1.	Total Income from Operations	11,158.68	35,909.94	10,234.07
2.	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	751.80	200.27	216.76
3.	Net Profit/(Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	(324.83)	(868.36)	216.76
4.	Net Profit/(Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	(245.51)	(636.29)	156.33
5.	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after Tax) and Other Comprehensive Income (after tax)]	(244.21)	(624.88)	179.21
6.	Equity Share Capital	342.48	342.48	331.27
7.	Reserves (excluding Revaluation reserves) as shown in the Balance Sheet of previous year		10,828.96	
8.	Earnings Per Share (of ₹ 2/- each) (for continuing and discontinuing operations)			
	Earnings per equity share before exceptional items			
	Basic	5.02	2.66	0.95
	Diluted	4.99	2.64	0.94
	Earnings per equity share after exceptional items			
	Basic	(1.48)	(3.84)	0.95
	Diluted	(1.48)	(3.84)	0.94

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 26th May, 2023. The Statutory Auditors have carried out the audit of the financial results for the quarter and year ended 31st March, 2023 under Regulation 33 of SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015.

2) The above is an extract of the detailed Financial results for the quarter and year ended 31st March, 2023 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) and (www.nseindia.com) and also on the Company's website www.hirect.com.

FOR HIND RECTIFIERS LIMITED

SURAMYA NEVATIA
 MANAGING DIRECTOR & CEO
 (DIN: 06703910)

Place : Mumbai
 Dated : 27th May, 2023

hirect.com



BRIHANMUMBAI MAHANAGARPALIKA

No. Ch.Eng./M&E/1097 of 26.05.2023
e-TENDER NOTICE

The Brihanmumbai Municipal Corporation invites e-tenders for the following works on "Item rate Basis" from the eligible bidders. The Bid Start Date & time and Bid End Date & time is specified in the detailed tender notice on MCGM's website under "Tender" section.

Brihanmumbai Municipal Corporation e-TENDER NOTICE	
Dept :	Chief Engineer (Mechanical & Electrical)
Sub Divn :	Executive Engineer Mechanical (E.I.) Construction
Subject :	The work of SITC of Low Impedance Grounding Devices at B.Y.L. Nan-Hospital, Mumbai Central. Bid No. 7200053201
Tender Sale :	From : 27/05/2023 at 11.00 a.m. To : 09/06/2023 upto 4.00 p.m.
Pre-bid Date :	05/06/2023 at 11.00 a.m.
Website :	http://portal.mcgm.gov.in
Legal/Trade Name : GSTIN No.	Brihanmumbai Municipal Corporation 27AAALM0042L3Z4
Contact Person : a) Name b) Tel. No. c) Mobile No. d) e-mail address :	Executive Engineer Mechanical (E.I.) Const. Shri Manoj Wankhede 24958153 9637341004 eemechejconst.me@mcgm.gov.in

The intending tenderers shall visit the <http://portal.mcgm.gov.in> for further details of the tenders.

The tender documents will not be issued or received by post.

Sd/-
(Manoj Wankhede)
Ex. Eng. Mech (E.I.) Const.
PRO/506/ADV/2023-24
Keep the terraces clean, remove odd articles/junk/scrap



HIND RECTIFIERS LIMITED

Perfectly Engineered Power Conversion Systems

Lake Road, Bhandup (W), Mumbai - 400078. Email: corporate@hirect.com
Tel.: +91-22-25696789 Fax: +91-22-25964114 CIN: L28900MH1958PLC011077

EXTRACT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023

Sr. No.	PARTICULARS	Quarter Ending 31.03.2023	Year to date figures for the current period ending 31.03.2023	Corresponding 3 months ended in the previous year 31.03.2022
		(Audited)	(Audited)	(Audited)
1	Total Income from Operations	11,158.68	35,909.94	10,234.07
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	751.80	208.27	216.76
3	Net Profit/(Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	(324.83)	(868.36)	216.76
4	Net Profit/(Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	(245.51)	(636.29)	156.33
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after Tax) and Other Comprehensive Income (after tax)]	(244.21)	(624.88)	179.21
6	Equity Share Capital	342.27	342.27	331.27
7	Reserves (excluding Revaluation reserves) as shown in the Balance Sheet of previous year		10,829.17	
8	Earnings Per Share (of ₹ 2/- each) (for continuing and discontinuing operations) Earnings per equity share before exceptional items Basic Diluted Earnings per equity share after exceptional items Basic Diluted	5.02 4.99 (1.48) (1.48)	2.66 2.64 (3.84) (3.84)	0.95 0.94 0.95 0.94

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 26th May, 2023. The Statutory Auditors have carried out the audit of the financial results for the quarter and year ended 31st March, 2023 under Regulation 33 of SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015.
2) The above is an extract of the detailed Financial results for the quarter and year ended 31st March, 2023 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) and (www.nseindia.com) and also on the Company's website www.hirect.com.

FOR HIND RECTIFIERS LIMITED

Place : Mumbai
Dated : 26th May 2023

SURAMYA NEVATIA
MANAGING DIRECTOR & CEO

hirect.com

TRIOCHEM PRODUCTS LIMITED

CIN : L24249MH1972PLC015544, www.triochemproducts.com
Regd. Off : Sambava Chamber, 4th Floor, Sir P.M. Road, Fort, Mumbai - 400 001.

Extract of statement of Audited Financial Results for the Quarter and Year Ended 31st March, 2023

(Rs. in lakhs - except otherwise stated)						
Sr. No.	Particulars	For the Quarter Ended on		For the Year Ended on		
		31-03-2023 Audited	31-12-2022 Unaudited	31-03-2022 Audited	31-03-2023 Audited	31-03-2022 Audited
1	Total Income from operations	7.21	3.08	268.08	27.75	938.64
2	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items)	(26.44)	(32.88)	86.50	(116.99)	176.32
3	Net Profit / (Loss) for the period before tax (after Exceptional and / or Extraordinary items)	(26.44)	(32.88)	86.50	(116.99)	176.32
4	Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary items)	(19.88)	(24.77)	63.37	(88.51)	132.28
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and other Comprehensive Income (after tax)]	(72.04)	53.22	(2.42)	56.43	1.20
6	Equity share capital (Face value Rs.10/- per share)	24.50	24.50	24.50	24.50	24.50
7	Other Equity				1,135.22	1,280.16
8	Earnings per share (of Rs.10/- each) (for continuing and discontinued operations) a) Basic (not annualized) b) Diluted (not annualized)	(8.11) (8.11)	(10.11) (10.11)	25.87 25.87	(36.13) (36.13)	53.99 53.99

Notes: 1) The above audited financial results of the Company for the quarter and year ended March 31, 2023 have been reviewed by the Audit committee of the Board and approved by the Board of Directors at its meeting held on May 26, 2023.
2) The Audited financial results have been prepared in accordance with Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI).
3) The Company operates in single segment only, i.e. chemical and pharmaceuticals; therefore, disclosure requirement of Indian Accounting Standard (Ind AS-108) "Segment Reporting" is not applicable.
4) The figure for quarter ended March 31, 2023 and March 31, 2022 are the balancing figures between audited figures of the full financial year and the reviewed year-to-date figures up to the third quarter of the relevant financial year.
5) The Corresponding figures of the previous quarter / year have been regrouped, recasted and reclassified to make them comparable wherever necessary.
6) The above is an extract of the detailed format of financial results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulation, 2015. The full format of consolidated financial results are available on the Stock Exchange website, www.bseindia.com and on the Company's website www.triochemproducts.com

FOR TRIOCHEM PRODUCTS LIMITED

Sd/-
RAMU S. DEORA
DIRECTOR
Place : Mumbai
Dated : 26th May, 2023
DIN: 00312369

NOTICE

Proposed Residential Project on Plot bearing C.S. No. 1/434, Lower Parel Division situated at the junction of Shankar Rao Naram Path & Hanuman Road, Lower Parel, Mumbai by Samir Bhajwani, Constituted Attorney for Renaissance Trust, has been accorded the Environmental Clearance from the State Level Environment Impact Assessment Authority (SEIAA), Environment Department, Govt. of Maharashtra on 18.05.2023.

The copies of clearance letter are available with the Maharashtra Pollution Control Board and may also be seen at website at <http://parivesh.nic.in>

Date: 27.05.2023
Place: Mumbai



Jhansi Division Notice for Cancellation of E-Tender

Sr.Divisional Electrical Engineer (Traction Distribution) N.C. Railway, Jhansi for and behalf of President of India had invited sealed "Open Tender" through on Line (E-Tendering) vide E-Tender no. JHS-TD-TENDER-2023-01, JHS-TD-TENDER-2023-02, JHS-TD-TENDER-2023-04, JHS-TD-TENDER-2023-05 closing 05.06.2023 at 15:00 Hrs. These tenders have been cancelled due to administrative reasons.

756/23 (ADM)
www.ncr.indianrailways.gov.in @CPRONCR

HINDUSTAN HARDY LIMITED

Regd. Office: Plot No. C-12, M.I.D.C. Area, Ambad, Nashik - 422 010
Web Site - www.hhardys.com, Email ID- info@hhardys.com, CIN- L29300MH1982PLC028498
Contact -Tel.-0253-2382118, TeleFax- 91-0253-2382528

Financial Results For the Quarter and year ended -31-03-2023

STANDALONE RESULTS :

Sr. No.	PARTICULARS	Quarter Ended			Year Ended	
		31-Mar-23 (Unaudited)	31-Dec-22 (Unaudited)	31-Mar-22 (Unaudited)	31-Mar-23 (Audited)	31-Mar-22 (Audited)
1	Total Income from Operations (Net)	1763.44	1746.16	1479.53	6368.05	6273.03
2	Net Profit(+)/(Loss)(-) from ordinary Activities after tax	155.83	156.21	53.30	383.70	368.21
3	Total Other Comprehensive income/(loss)-Net	(21.36)	2.29	6.48	3.90	6.79
4	Paid up equity share capital-(Face value of Rs. 10/- each)	149.85	149.85	149.85	149.85	149.85
5	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year.	-	-	-	-	-
6	Earning Per Share (EPS) (before Extraordinary items) (of Rs.10/-each -not annualised): (a) Basic (b) Diluted	10.40	10.42	3.56	25.61	24.57
7	Earning per share (after extraordinary items) (of Rs.10/-each)-not annualised : (a) Basic (b) diluted	10.40	10.42	3.56	25.61	24.57

Note :

- The above result were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 26-05-2023.
- The above is an extract of the detailed format of Quarterly/Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Annual Financial Results are available on the Stock Exchange websites.(www.bseindia.com)

Place : Mumbai

Date : May 26, 2023

By Order of the Board

For Hindustan Hardy Limited

Ms. Devaki Saran
Executive Director & CFO
DIN-06504653



POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

CIN No. L72200MH1984PLC094539

Regd. Office : 304, A-Z Industrial Premises, G. K. Marg, Lower Parel, Mumbai - 400 013.
Tel: 022-45370000/666159001, Email: info@poloqueen.com, Website: www.poloqueen.com

EXTRACT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023

(Rs. In Lacs)

Sr. No.	Particulars	Standalone		Consolidated	
		Quarter Ended		Quarter Ended	
		(Audited) 31.03.2023	Unaudited 31.12.2022	(Audited) 31.03.2023	Unaudited 31.12.2022
1	Total Income from operations	2244.12	1910.39	1269.13	7790.27
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items#)	57.70	82.13	67.90	345.25
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items#)	57.70	82.13	67.90	345.25
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items#)	21.49	62.86	46.93	228.67
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	21.49	62.86	46.93	228.67
6	Equity Share Capital	6715.00	6715.00	6715.00	6715.00
7	Reserves (excluding Revaluation Reserve as shown in the Balance sheet of Previous year)	-	-	-	9,494.73
8	Earnings Per Share (of Rs. 2/- each) (Adjusted, not Annualised) Basic: Diluted:	0.01 0.01	0.02 0.02	0.01 0.01	0.07 0.07

The Company does not have any Exceptional and Extraordinary item to report for the above periods.

Note:

- The above Audited Standalone and Consolidated Financial Results as reviewed by the Audit Committee were approved by the Board of Directors at their meeting held on May 26, 2023. The Statutory Auditors of the Company has carried audit of the results pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- The above is an extract of the detailed format of the Statements of Audited Standalone and Consolidated Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Full format of the Statements of Audited Standalone and Consolidated Financial Results are available on the Stock Exchange website (www.bseindia.com and www.mseil.in) and on the Company's website (www.poloqueen.com)

For and on behalf of Board of Directors of
Polo Queen Industrial and Fintech Limited

Sd/-
PRABHAS SANGHAI
DIRECTOR
(DIN - 00302947)

Mangalam Organics Limited

Village Kumbhivali, Savroli Kharpada Road, Khalapur-410202, Dist: Raigad (Maharashtra)

Website: www.mangalamorganics.com; Email: info@mangalamorganics.com; CIN: L24110MH1981PLC024742

EXTRACT OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023

(₹ In Lakhs)

Sr. No.	Particulars	Standalone		Consolidated	
		Quarter Ended		Quarter Ended	
		31.03.2023 Audited	31.12.2022 Un-Audited	31.03.2023 Audited	31.12.2022 Un-Audited
1	Total Income from operations (net)	9,482.95	12,234.43	12,499.15	46,836.42
2	Net Profit / (Loss) for the period (Before tax and Exceptional items)	483.30	334.64	308.57	(3,133.43)
3	Net Profit / (Loss) for the period before tax (after Exceptional items)	483.30	334.64	308.57	(3,133.43)
4	Net Profit / (Loss) for the period after tax (after Exceptional items)	237.87	294.31	155.68	(2,527.33)
5	Total Comprehensive Income for the period Comprising Profit / (Loss) for the period (after tax) and other Comprehensive Income (after tax)	237.87	294.31	155.68	(2,527.33)
6	Paid-up Equity Share Capital	856.44	856.44	856.44	856.44
7	Reserve (excluding Revaluation Reserves as shown in Balance-sheet of previous year)	-	-	-	26,958.73
8	Earnings Per Share in Rupees (of ₹ 10/- each) Basic and Diluted (not annualised)	2.78	3.44	1.82	(29.51)

NOTE:

- The above audited standalone and consolidated financial results were reviewed by the audit committee and thereafter were approved by the Board of Director of the Company at its meeting held on 26th May, 2023.
- The above is an extract of the detailed format of the Quarter and Year ended 31st March, 2023 audited financial results filed with Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarter and year ended on 31st March, 2023 financial results are available on the Bombay Stock Exchange website (www.bseindia.com) and on Companies website (www.mangalamorganics.com).

For and on behalf of the Board of Directors

Sd/-
Kamalkumar Dujodwala
Chairman
DIN-00546281



KONKAN RAILWAY CORPORATION LIMITED

(A Government of India Undertaking)

CIN: U53201MI1990GOI223738

Regd Office : Belapur Bhavan, Sector-II, CBD Belapur, Navi Mumbai - 400 614.

Financial Results for the Quarter and year ended 31st March 2023

Pursuant to listing Agreement entered with National Stock Exchange of India

(Amount ₹ in lakhs)

Sr. No.	Particulars	Standalone Financial Result				Consolidated Financial Result			
		For the Quarter ended	For the Quarter ended	For the Year ended	For the Year ended	For the Quarter ended	For the Quarter ended	For the Year ended	For the Year ended
		31 st March 2022 Audited	31 st March 2023 Unaudited	31 st March 2022 Audited	31 st March 2023 Audited	31 st March 2022 Audited	31 st March 2023 Unaudited	31 st March 2022 Audited	31 st March 2023 Audited
1	Total Income from Operations	1,44,088.74	1,15,683.69	5,02,875.92	3,25,362.08	1,44,088.74	1,15,683.69	5,02,875.92	3,25,362.08
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	10,924.25	5,585.70	27,893.02	(14,086.79)	10,924.24	5,585.70	27,893.02	(14,086.79)
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	10,924.25	5,585.70	27,893.02	(14,086.79)	10,924.24	5,585.70	27,893.02	(14,086.79)
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	10,924.25	5,585.70	27,893.02	(14,086.79)	10,913.35	5,576.95	27,854.94	(14,114.95)
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax), and Other Comprehensive Income (after tax)]	(11,122.60)	7,063.96	12,746.88	(26,461.59)	(11,133.49)	7,055.21	12,708.80	(26,489.75)
6	Paid up Equity Share Capital	1,78,560.62	1,62,352.85	1,78,560.62	1,62,352.85	1,78,560.62	1,62,352.85	1,78,560.62	1,62,352.85
7	Reserves (excluding Revaluation Reserve)	(4,07,268.16)	(4,20,257.63)	(4,07,268.16)	(4,20,257.63)	(4,08,533.64)	(4,21,485.03)	(4,08,533.64)	(4,21,485.03)
8	Net worth	1,79,243.46	1,50,046.22	1,79,243.46	1,50,046.22	1,77,977.98	1,48,818.82	1,77,977.98	1,48,818.82
9	Paid up Debt Capital /Outstanding Debt	3,15,291.87	3,40,064.99	3,15,291.87	3,40,064.99	3,15,291.87	3,40,064.99	3,15,291.87	3,40,064.99
10	Outstanding Redeemable Preference Shares	4,07,951.00	4,07,951.00	4,07,951.00	4,07,951.00	4,07,951.00	4,07,951.00	4,07,951.00	4,07,951.00
11	Debit Equity Ratio	1.76	2.36	1.76	2.27	1.77	2.36	1.77	2.29
12	Earnings Per Share (of ₹1000/- each) (for continuing and discontinued operations) -								
	1. Basic	62.88	34.40	163.58	(89.58)	62.81	34.40	163.35	(89.76)
	2. Diluted (Refer Note (C))	18.78	9.79	48.22	-	18.76	9.79	48.15	-
13	Capital Redemption Reserve	-	-	-	-	-	-	-	-
14	Debtenture Redemption Reserve	-	-	-	-	-	-	-	-
15	Debt Service Coverage Ratio	0.58	0.36	1.06	0.12	0.58	0.36	1.06	0.12
16	Interest Service Coverage Ratio	2.32	2.02	2.19	0.27	2.32	2.02	2.19	0.27
17	Current Ratio	1.12	1.07	1.12	1.04	1.11	1.07	1.11	1.04
18	Long Term Debt to Working Capital	8.46	15.19	8.46	26.14	8.77	15.19	8.77	26.14
19	Bad Debts to Account Receivable Ratio	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
20	Current Liability Ratio	0.41	0.41	0.41	0.42	0.41	0.41	0.41	0.42
21	Total Debts to Total Assets	0.36	0.40	0.36	0.40	0.36	0.40	0.36	0.40
22	Debtors Turnover	31.31	7.82	31.31	19.65	31.31	7.82	31.31	19.65
23	Inventory Turnover	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
24	Operating Margin(%)	10.24	6.23	7.75	(1.79)	10.23	6.23	7.75	(1.80)
25	Net Profit Margin(%)	7.58	4.83	5.55	(4.33)	7.57	4.83	5.54	(4.34)

