



HIND RECTIFIERS LTD

REGD. & H.O. LAKE ROAD, BHANDUP (W), MUMBAI - 400 078. □ TEL. : 25968027-28-29-31, 25962432, □ FAX : 022-25964114
□ GRAMS : HINDRECT □ WEBSITE : <http://www.hirect.com> □ E-MAIL : corporate@hirect.com, marketing@hirect.com

30th May, 2012

Ref: F&A/12-13/399

National Stock Exchange of India Ltd.

Listing Department,
5th Floor, Exchange Plaza,
Plot no. C/1, G Block
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400 051

Dear Sir / Madam,

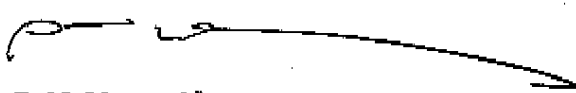
Ref: SYMBOL: HIRECT

Sub: Financial Results for the year ended 31st March, 2012

In compliance with the Listing Agreement, we are enclosing herewith two copies of the Audited Financial Results for the year ended 31st March, 2012 approved by the Board of Directors of the Company at the Meeting held on 30th May, 2012.

Thanking you,

Yours faithfully,
For **Hind Rectifiers Ltd.**


S.K.Nevatia
Chairman & Managing Director

Encl: a/a.



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AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2012

(₹ In lacs)

PART - I		Quarter Ended			Year Ended	
Sr.No	PARTICULARS	31st Mar,2012 (Audited)	31st Dec,2011 (Unaudited)	31st Mar,2011 (Unaudited)	31st Mar,2012 (Audited)	31st Mar,2011 (Audited)
1	Gross Sales / Income from Operations	6,065.91	1,831.01	4,868.43	12,653.29	10,853.67
2	Less: Excise Duty / Service Tax	422.25	127.89	328.67	859.33	689.79
3	Net Sales/Income from Operations	5,643.66	1,703.12	4,539.76	11,793.96	10,163.88
4	Expenses					
	Cost of Materials Consumed	2,605.23	1,607.08	2,188.35	7,630.42	6,359.70
	Purchases of Stock-in-Trade	138.38	21.75	170.60	210.69	568.20
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	1,135.20	(544.17)	755.74	74.00	(209.89)
	Employee Benefits Expense	387.04	335.14	392.33	1,388.49	1,281.55
	Depreciation and Amortization Expense	58.99	60.87	63.59	239.83	239.68
	Other Expenses	336.48	202.49	190.68	908.38	698.79
	Total Expenses	4,661.32	1,683.16	3,761.29	10,451.81	8,938.03
5	Profit from Operations before Other Income, Finance Costs & Exceptional Items	982.34	19.96	778.47	1,342.15	1,225.85
6	Other Income	13.11	4.42	10.75	24.10	18.23
7	Profit before Ordinary Activities before Finance Costs & Exceptional Items	995.45	24.38	789.22	1,366.25	1,244.08
8	Finance Costs	58.10	42.43	30.72	158.30	82.10
9	Profit from Ordinary Activities after Finance Costs but before Exceptional Items	937.35	(18.05)	758.50	1,207.95	1,161.98
10	Exceptional Items	-	-	-	-	-
11	Profit/(Loss) from Ordinary Activities before tax	937.35	(18.05)	758.50	1,207.95	1,161.98
12	Tax Expense					
	Current	183.75	(3.75)	153.00	244.00	234.00
	MAT Credit Entitlement	(88.00)	-	(54.00)	(88.00)	(54.00)
	Deferred	(16.85)	-	(29.28)	(16.85)	(29.28)
	For Earlier Years	0.62	-	(3.15)	0.62	(3.15)
13	Net Profit/(Loss) from Ordinary Activities after tax	857.83	(14.30)	691.93	1,068.18	1,014.41
14	Extraordinary Item	-	-	-	-	-
15	Net Profit/(Loss) for the period	857.83	(14.30)	691.93	1,068.18	1,014.41
16	Paid-up equity share capital (Face value of ₹ 2/- per share)	301.16	301.16	301.16	301.16	301.16
17	Reserves excluding Revaluation reserves		-		6,016.84	5,228.67
18	Earnings Per Share-Basic and Diluted (In ₹)	5.69	(0.09)	4.60	7.09	6.74



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PART - II						
Sr.No	PARTICULARS	Quarter Ended			Year Ended	
		31st Mar,2012 (Audited)	31st Dec,2011 (Unaudited)	31st Mar,2011 (Unaudited)	31st Mar,2012 (Audited)	31st Mar,2011 (Audited)
A	PARTICULARS OF SHAREHOLDING					
	1. Public shareholding					
	- No of shares	84,79,609	8,479,609	8,489,809	84,79,609	8,489,809
	- Percentage of shareholding	56.31	56.31	56.38	56.31	56.38
	2. Promoters and promoter group Shareholding					
	a) Pledged / Encumbered					
	- Number of Shares	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	65,78,321	6,578,321	6,568,121	65,78,321	6,568,121
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of Shares (as a % of the total share capital of the company)	43.69	43.69	43.62	43.69	43.62

	PARTICULARS	3 MONTHS ENDED 31.03.2012
B	INVESTOR COMPLAINTS	
1	Pending at the beginning of the quarter	NIL
2	Received during the year	TWO
3	Disposed of during the quarter	TWO
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 30th May, 2012.
 2. The Board has recommended a dividend of ₹ 1.60 per share (Previous year ₹ 1.50 per share).
 3. Previous year's/period figures have been re-classified and re-grouped wherever necessary.

FOR HIND RECTIFIERS LIMITED


 S.K. NEVATIA
 CHAIRMAN & MANAGING DIRECTOR

Place : Mumbai
 Dated: 30th May, 2012



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STATEMENT OF ASSETS AND LIABILITIES (AUDITED)

		(₹ In lacs)	
Particulars	As at March 31, 2012	As at March 31, 2011	
A. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	301.16	301.16	
(b) Reserves and Surplus	6,016.84	5,228.67	
Sub-total - Shareholder's funds	6,318.00	5,529.83	
(2) Non-current Liabilities			
(a) Long-term Borrowings	20.10	19.21	
(c) Other Long-term Liabilities	19.26	19.26	
(d) Long-term Provisions	163.25	137.51	
Sub-total - Non Current Liabilities	202.61	175.98	
(3) Current Liabilities			
(a) Short-term Borrowings	1,459.96	682.70	
(b) Trade Payables	1,590.13	1,031.92	
(c) Other Current Liabilities	396.32	380.61	
(d) Short-term Provisions	328.21	349.18	
Sub-total - Current Liabilities	3,774.62	2,444.41	
TOTAL - EQUITY AND LIABILITIES	10,295.23	8,150.22	
B. ASSETS			
(1) Non-current Assets			
(a) Fixed Assets	1,592.18	1,561.44	
(b) Deferred Tax Assets (Net)	59.93	43.08	
(c) Long-term Loans and Advances	285.82	335.47	
(d) Other Non-current Assets	142.00	54.00	
Sub-total Non-current Assets	2,079.93	1,993.99	
(2) Current Assets			
(a) Inventories	1,915.71	1,789.97	
(b) Trade Receivables	5,907.53	4,063.17	
(c) Cash and Cash Equivalents	121.62	107.81	
(d) Short-term Loans and Advances	270.44	195.28	
Sub-total Current Assets	8,215.30	6,156.23	
TOTAL - ASSETS	10,295.23	8,150.22	



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SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE YEAR ENDED 31ST MARCH, 2012

Sr.No	PARTICULARS	Quarter Ended			(₹ In lacs) Year Ended	
		31st Mar,2012	31st Dec,2011	31st Mar,2011	31st Mar,2012	31st Mar,2011
		(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Segment Revenue					
	Electronic Components Equipments	668.52 5,126.89	298.35 1,502.57	844.33 3,966.21	1,593.72 10,672.26	2,357.79 8,515.68
	Total					
	Less : Intersegment Revenue	5,795.41 180.46	1,800.92 97.80	4,810.54 270.78	12,265.98 472.02	10,873.47 709.59
	Net Sales / Income from Operations	5,614.95	1,703.12	4,539.76	11,793.95	10,163.88
2	Segment Results - Profit / (Loss)					
	Electronic Components Equipments	88.77 975.65	26.49 87.46	192.47 708.09	170.32 1,567.26	415.49 1,178.83
	Total	1,064.42	113.95	900.56	1,737.58	1,594.32
	Less : Interest					
	Other Unallocable Expenditure (Net of Unallocable Income)	58.10 97.68	42.43 89.57	30.72 111.34	158.30 371.33	82.10 350.24
	Profit Before Tax	908.64	(18.05)	758.50	1,207.96	1,161.98
3	Capital Employed					
	Electronic Components Equipments	610.58 4,770.28	674.28 3,730.88	743.90 4,092.27	610.58 4,770.28	743.90 4,092.27

FOR HIND RECTIFIERS LIMITED

Place : Mumbai
Dated: 30th May, 2012

S.K.NEVATIA
CHAIRMAN & MANAGING DIRECTOR