

HIND RECTIFIERS LIMITED



HIREDT/SEC/09/2015-16

10th February, 2016

The General Manager
Corporate Relations Department
Bombay Stock Exchange Ltd.
1st Floor, New Trading Ring
Phiroz Jeejeebhoy Towers
Dalal Street
Mumbai 400 001
(Fax: 022-22723719 / 22722037 /
22722041 / 22722061 / 22722039 /
22658121 / 22723121)

The General Manager
Listing Agreement
The National Stock Exchange of
India Ltd.
"Exchange Plaza", C-1, Block 'G',
Bandra Kurla Complex
Bandra (East)
Mumbai 400 051
(Fax: 022-26598237 / 26598238
/ 26598194)

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

Dear Sir(s),

Re.: Unaudited Financial Results for the Quarter ended December 31, 2015

We enclosed herewith Unaudited Financial Results for the Quarter ended 31st December, 2015 which has been approved by the Board of Directors of the Company at their meeting held on Wednesday, 10th February, 2016. The Limited Review Report of the Auditors is also enclosed.

This is for your information and record.

Thanking you,

Yours faithfully
For Hind Rectifiers Limited



S. K. Nevatia

(Chairman & Managing Director)
DIN: 00341349

Encl: As above

HIND RECTIFIERS LIMITED

REGD. & H.O. LAKE ROAD, BHANDUP (W), MUMBAI - 400 078. • TEL.: +91 22 2569 6789 • FAX: +91 22 2596 4114
• www.hirect.com • corporate@hirect.com / marketing@hirect.com • CIN: L28900MH1958PLC011077



HIND RECTIFIERS LIMITED LAKE ROAD, BHANDUP (W) MUMBAI - 400078

STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2015

(₹ In lacs)

Sr.No	PARTICULARS	3 Months ended 31/12/2015	Preceding 3 months ended 30/09/2015	Corresponding 3 months ended in the previous 31/12/2014	Year to date figures for current period ended 31/12/2015	Year to date figures for the previous year ended 31/12/2014	Previous year ended 31/03/2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations	2,379.51	1,764.22	2,076.50	5,413.07	5,914.23	9,396.82
	(a) Net Sales/Income from Operations (Net of Excise duty)	2,379.51	1,764.22	2,076.50	5,413.07	5,914.23	9,396.82
	(b) Other Operating Income	-	-	-	-	-	-
2	Expenses	2,379.51	1,764.22	2,076.50	5,413.07	5,914.23	9,396.82
	(a) Cost of Materials Consumed	1,031.37	1,926.46	1,683.10	3,908.01	4,794.09	6,677.51
	(b) Purchases of Stock-in-Trade	353.44	74.00	1.79	545.11	42.15	51.76
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	325.46	(789.49)	(180.52)	(695.28)	(468.03)	239.25
	(d) Employee Benefits Expense	382.67	417.35	434.55	1,197.07	1,238.89	1,634.19
	(e) Depreciation and Amortization Expense	37.73	37.20	37.88	112.65	107.53	146.98
	(f) Other Expenses	202.21	228.13	255.14	623.70	754.37	1,041.17
	Total Expenses	2,332.88	1,893.65	2,231.94	5,691.26	6,469.00	9,790.86
3	Profit / (Loss) from Operations before Other Income, Finance Costs & Exceptional Items	46.63	(129.43)	(155.44)	(278.19)	(554.77)	(394.04)
4	Other Income	5.95	10.28	6.80	22.46	21.44	37.09
5	Profit / (Loss) from Ordinary Activities before Finance Costs & Exceptional Items	52.58	(119.15)	(148.64)	(255.73)	(533.33)	(356.95)
6	Finance Costs	80.06	85.71	53.18	247.88	147.54	234.91
7	Profit / (Loss) from Ordinary Activities after Finance Costs but before Exceptional Items	(27.48)	(204.86)	(201.82)	(503.61)	(680.87)	(591.86)
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before tax	(27.48)	(204.86)	(201.82)	(503.61)	(680.87)	(591.86)
10	Tax Expense	-	-	-	-	-	-
	Current	-	-	-	-	-	-
	Deferred	-	-	-	-	-	-
	For Earlier Years	-	-	-	-	-	-
11	Net Profit/(Loss) from Ordinary Activities after tax	(27.48)	(204.86)	(201.82)	(503.61)	(680.87)	(591.86)
12	Extraordinary Item	-	-	-	-	-	-
13	Net Profit/(Loss) for the period	(27.48)	(204.86)	(201.82)	(503.61)	(680.87)	(591.86)
14	Share of Profit / (Loss) of associates	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (Loss) of associates	(27.48)	(204.86)	(201.82)	(503.61)	(680.87)	(591.86)
17	Paid-up equity share capital (Face value of ₹ 2/- per share)	301.16	301.16	301.16	301.16	301.16	301.16
18	Reserves excluding Revaluation reserves	-	-	-	-	-	6,033.61
19	I. Earnings Per Share (before extraordinary items) (In ₹)	(0.18)	(1.36)	(1.34)	(3.34)	(4.52)	(2.37)
	Basic & Diluted	(0.18)	(1.36)	(1.34)	(3.34)	(4.52)	(2.37)
	II. Earnings Per Share (after extraordinary items) (In ₹)	(0.18)	(1.36)	(1.34)	(3.34)	(4.52)	(2.37)
	Basic & Diluted	(0.18)	(1.36)	(1.34)	(3.34)	(4.52)	(2.37)



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For and on behalf of
KHANDWALA & SHAH
Chartered Accountants

S.K.NEVATIA
CHAIRMAN & MANAGING DIRECTOR

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 10th February, 2016.

2. Statutory Auditors have carried out the limited review of the financial results for nine months ended December 31, 2015.

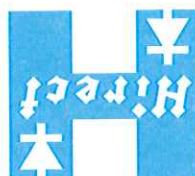
3. As defined in Accounting Standard-22 Company does not have significant deferred tax Liability/Asset and accordingly it will be accounted at the end of the year

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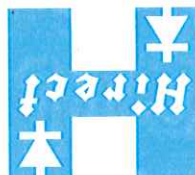
PART - II		Sr.No	A	2. Promoters and promoter group Shareholding		b) Non-encumbered		a) Pledged / Encumbered	
PARTICULARS		PARTICULARS OF SHAREHOLDING		- No of shares	- Percentage of shareholding	- Number of Shares	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	- Percentage of Shares (as a % of the total shareholding of the company)	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)
Previous year ended 31/03/2015	(Audited)	3 Months ended 31/12/2015	(Unaudited)	83,54,523	55.48	67,03,407	100.00	44.52	66,99,407
Preceding 3 months ended 30/09/2015	(Unaudited)	83,58,523	55.51	67,00,657	100.00	44.49	67,00,657	100.00	44.50
Corresponding 3 months ended in the previous 31/12/2014	(Unaudited)	83,57,273	55.50	67,03,407	100.00	44.52	67,00,657	100.00	44.50
Year to date figures for the current period ended 31/12/2015	(Unaudited)	83,54,523	55.48	67,00,657	100.00	44.50	67,03,407	100.00	44.52
Year to date figures for the previous year ended 31/12/2014	(Unaudited)	83,57,273	55.50	66,99,407	100.00	44.49	67,00,657	100.00	44.50

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HIND RECTIFIERS LIMITED SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2015

Sr.No	PARTICULARS	3 Months ended 31/12/2015 (Unaudited)	Preceding 3 months ended 30/09/2015 (Unaudited)	Corresponding 3 months ended 31/12/2014 in the previous (Unaudited)	Year to date figures for current period ended 31/12/2015 (Unaudited)	Year to date figures for the previous year ended 31/12/2014 (Unaudited)	Previous year ended 31/03/2015 (Audited)
1	Segment Revenue	600.55	353.53	358.55	1,183.89	886.01	1,216.37
	(a) Electronic Components	1,826.41	1,449.67	1,876.03	4,328.34	5,425.51	8,647.00
	(b) Equipments	2,426.96	1,803.20	2,234.58	5,512.23	6,311.52	9,863.37
	Less : Intersegment Revenue	47.45	38.98	158.08	99.16	397.29	466.55
	Total	2,379.51	1,764.22	2,076.50	5,413.07	5,914.23	9,396.82
2	Segment Results - Profit / (Loss)	(15.85)	46.42	(31.80)	2.19	(136.60)	(137.74)
	(a) Electronic Components	153.70	(83.63)	(14.46)	(6.34)	(132.37)	113.82
	(b) Equipments	137.85	(37.21)	(46.26)	(4.15)	(268.97)	(23.92)
	Less : i) Interest	80.05	85.72	53.18	247.88	147.54	234.90
	ii) Other Unallocable Expenditure net off	91.23	92.22	109.20	274.04	285.81	372.12
	iii) Unallocable Income	5.95	10.29	6.82	22.46	21.45	39.08
	Total Profit Before Tax	(27.48)	(204.86)	(201.82)	(503.61)	(680.87)	(591.86)
3	Capital Employed	216.94	300.46	325.63	216.94	325.63	281.84
	(a) Electronic Components	3,962.67	3,025.64	3,520.86	3,962.67	3,520.86	3,750.12
	(b) Equipments	4,179.61	3,326.10	3,846.49	4,179.61	3,846.49	4,031.96

FOR HIND RECTIFIERS LIMITED

S.K.NEVATIA
CHAIRMAN & MANAGING DIRECTOR

For and on behalf of
CHANDWALA & SHAH
Chartered Accountants

Partner

Premal P. Gandhi
Membership No. 45462



Place : Mumbai
Dated : 10th February, 2016

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Khandwala & Shah

CHARTERED ACCOUNTANTS



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UDAY J. SHAH
B. COM., F.C.A.
PREMAL P. GANDHI
B. COM., F.C.A.

LIMITED REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2015 OF HIND RECTIFIERS LIMITED

The Board of Directors
Hind Rectifiers Ltd.
Lake Road
Bhandup (West)
Mumbai - 400 078.

We have reviewed the accompanying statement of unaudited financial results of M/s. Hind Rectifiers Limited for the quarter ended 31st December, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 financial 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.

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 accounting standards and other recognized accounting practices and policies 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 KHANDWALA & SHAH,
Chartered Accountants,
(Firm Regn. No.105069W)

[Signature]

(PREMAL P. GANDHI)

Partner

Membership No.045462

MUMBAI: 10 FEB 2016