



Limited Review Report

**Review Report
To the Board of Directors
Ruttonsha International Rectifier Ltd.**

We have reviewed the accompanying statement of unaudited financial results of **Ruttonsha International Rectifier Ltd.** for the period ended 30th September, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

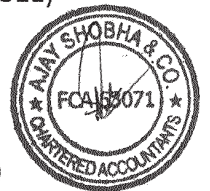
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Ajay Shobha & Co.
Chartered Accountants
(Regn. No. 317031E)

(Ajay Gupta)

Partner

M. No. 053071



Place of signature – Mumbai
Date – 24th September, 2014



RUTTONSHA INTERNATIONAL RECTIFIER LTD.

RUTTONSHA

139/141, Solaris - 1, "B" Wing, First Floor, Saki Vihar Road, Powai, Andheri (East), Mumbai - 400072

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UN - AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2014**PART I**

(₹ in Lacs)

Sr. No	PARTICULARS	QUARTER ENDED 30-09-2014	QUARTER ENDED 30-06-2014	QUARTER ENDED 30-09-2013	HALF YEAR ENDED 30-09-2014	HALF YEAR ENDED 30-09-2013	YEAR ENDED 31-03-2014
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1	Income from Operations						
	a. Net Sales / Income from Operations (Net of Excise Duty)	624.34	582.71	435.28	1,207.05	1,039.11	2,181.36
	Total Income from Operations (Net)	624.34	582.71	435.28	1,207.05	1,039.11	2,181.36
2	Expenses						
	a. Cost of Materials Consumed	440.62	405.39	327.04	846.01	765.30	1,655.79
	b. Changes in Inventories of Finished goods, Work-in-progress and Stock in Trade	(40.59)	(10.44)	(25.82)	(51.03)	(77.24)	(215.94)
	c. Employee Benefits expenses	83.02	75.42	74.55	158.44	150.55	300.49
	d. Depreciation and amortisation expenses	27.82	27.92	28.53	55.74	55.96	112.92
	e. Other expenses	72.91	62.88	72.16	135.79	133.75	277.48
	f. Total Expenses	583.78	561.17	476.46	1,144.95	1,028.32	2,130.74
3	Profit/Loss from Operations before Other Income, Finance Costs and Extra Ordinary Items (1 - 2)	40.56	21.54	(41.18)	62.10	10.79	50.62
4	Other Income	6.12	6.47	14.63	12.59	22.44	56.92
5	Profit/Loss from Ordinary activities before Finance costs and Extra Ordinary Items (3 + 4)	46.68	28.01	(26.55)	74.69	33.23	107.54
6	Finance Costs	34.32	35.33	33.57	69.65	67.45	140.39
7	Profit/Loss from Ordinary Activities after Finance cost but before Tax (5 - 6)	12.36	(7.32)	(60.12)	5.04	(34.22)	(32.85)
8	Tax Expense	-	-	(5.20)	-	-	-
9	Net Profit/Loss from Ordinary activities after tax (7 - 8)	12.36	(7.32)	(54.92)	5.04	(34.22)	(32.85)
10	Extraordinary items (net of tax expenses)	(0.01)	0.02	(3.26)	0.01	(3.54)	(3.55)
11	Net Profit/Loss for the period (9 - 10)	12.37	(7.33)	(51.66)	5.03	(30.68)	(29.30)
12	Paid-up Equity Share Capital (Face Value of ₹ 10/- each)	695.72	695.72	695.72	695.72	695.72	695.72
13	Reserve excluding Re-valuation Reserves as per Balance Sheet	-	-	-	-	-	612.49
14	Earnings per Share (in ₹)						
	i) Basic & Diluted EPS (before extra ordinary items)	0.18	-	-	0.07	-	-
	ii) Basic & Diluted EPS (after extra ordinary items)	0.18	-	-	0.07	-	-

PART II

Sr. No	PARTICULARS	QUARTER ENDED 30-09-2014	QUARTER ENDED 30-06-2014	QUARTER ENDED 30-09-2013	HALF YEAR ENDED 30-09-2014	HALF YEAR ENDED 30-09-2013	YEAR ENDED 31-03-2014
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	Number of shares	1869282	1869282	1869282	1869282	1869282	1869282
	Percentage of shareholding	26.87%	26.87%	26.87%	26.87%	26.87%	26.87%
2	Promoters and Promoter group shareholding						
	a) Pledged / Encumbered						
	- 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 share capital of the company)	-	-	-	-	-	-
	b) Non-encumbered						
	- Number of shares	5087958	5087958	5087958	5087958	5087958	5087958
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	73.13%	73.13%	73.13%	73.13%	73.13%	73.13%

B INVESTOR COMPLAINTS

	QUARTER ENDED 30-09-2014
1 Pending at the beginning of the quarter	NIL
2 Received during the quarter	NIL
3 Disposed of during the quarter	NIL
4 Remaining unresolved at the end of the quarter	NIL

For Ruttonsha International Rectifier Ltd.

(Manoj P. Mehta)
Director

STATEMENT OF ASSETS AND LIABILITIES (₹ in Lacs)

Sr. No.	PARTICULARS	As at	As at
		30-09-2014 (Un-Audited)	31-03-2014 (Audited)
A	EQUITY AND LIABILITIES		
1	SHAREHOLDERS' FUNDS		
	(a) Share Capital	1,100.72	1,100.72
	(b) Reserves and Surplus	618.48	613.42
	Sub-total - SHAREHOLDERS' FUNDS	1,719.20	1,714.14
2	NON-CURRENT LIABILITIES		
	(a) Long-term Borrowings	204.24	205.25
	(b) Deferred Tax Liabilities (net)	196.32	196.32
	(c) Other Long-term Liabilities	2.18	2.18
	(d) Long Term Provisions	56.47	56.08
	Sub-total - NON - CURRENT LIABILITIES	459.21	459.83
3	CURRENT LIABILITIES		
	(a) Short Term Borrowings	597.18	714.27
	(b) Trade Payable	377.94	322.24
	(c) Other Current Liabilities	72.64	63.05
	(d) Short Term Provisions	17.56	11.74
	Sub-total - CURRENT LIABILITIES	1,065.32	1,111.30
	TOTAL - EQUITY AND LIABILITIES	3,243.73	3,285.27
B	ASSETS		
1	NON-CURRENT ASSETS		
	(a) Fixed Assets	1,088.81	1,121.63
	(b) Non-current Investment	8.47	8.47
	(c) Long term Loans and Advances	72.59	77.18
	(d) Other Non-current assets	2.38	1.34
	Sub-total - NON-CURRENT ASSETS	1,172.25	1,208.62
2	CURRENT ASSETS		
	(a) Inventories	1,125.73	989.75
	(b) Trade Receivables	809.57	924.87
	(c) Cash and Cash equivalents	89.65	110.81
	(d) Short Term Loans and Advances	46.53	51.22
	Sub-total - CURRENT ASSETS	2,071.48	2,076.65
	TOTAL - ASSETS	3,243.73	3,285.27

NOTES:

- The above financial results which have been subjected to 'Limited Review' by the Statutory Auditors have been reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meetings held on 31st October, 2014.
- Segment reporting as per Accounting Standard AS-17 is not applicable as Company operates only in one segment i.e. Power Electronics.
- Figures for previous year/period have been re-grouped/re-arranged wherever necessary.

For RUTTONSHA INTERNATIONAL RECTIFIER LTD.

SD/-

MANOJ MEHTA
DIRECTOR

Place : Mumbai
Date : 31st October, 2014

For Ruttonsha International Rectifier Ltd.


(Manoj P. Mehta)
Director

