



# RUTTONSHA INTERNATIONAL RECTIFIER LIMITED

REGD. / CORPORATE OFFICE : 139/141, Solaris 1, B-Wing, 1st Floor, Saki Vihar Road, Powai,  
Andheri (East), Mumbai - 400 072. Maharashtra • Tel. : +91-22 28471956, 57, 58 • Fax : +91-22 28471959  
E-mail : admin@ruttonsha.com • Website: www.ruttonsha.com • CIN : L31109MH1969PLC014322

FACTORY : 338, International House, Baska, Halol, Dist. Panchmahals, Pin - 389 350. Gujarat (India)  
Tel. : +91-2676 247185 / 247094 • Fax : +91-2676 247035 • E-mail : rirbsk@ruttonsha.com



An ISO 9001: 2008 Company

Ref. RIR/SEC/13363/2021

28<sup>th</sup> June, 2021

**Bombay Stock Exchange Limited**  
Corporate Relationship Department,  
1<sup>st</sup> Floor, Rotunda Building,  
P. J. Towers, Dalal Street,  
Mumbai-400001

Kind Attn : Mr. S.Subramanian, DCS-CRD  
Scrip Code : 517035

**Reg. 33 - Audited Financial Results and Auditors' Report for the Financial Year ended**  
**31<sup>st</sup> March, 2021**

Respected Sir,

The Board of Directors at its meeting held today i.e. 28<sup>th</sup> June, 2021, inter alia:

Approved the Audited Financial Results for the Quarter and Financial Year ended 31<sup>st</sup> March, 2021 as recommended by the Audit Committee. Copy of the Audited Financial Results alongwith the Auditors Report is enclosed herewith.

Further in compliance with Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that the Audit Report in respect of the Audited Financial Results for the Quarter and Financial Year ended 31<sup>st</sup> March, 2021 issued by M/s. Kirtane & Pandit LLP, Chartered Accountants is with unmodified opinion.

Kindly take the same on record and acknowledge the receipt for the same.

Thanking you.  
Yours faithfully,  
For Ruttonsha International Rectifier Ltd.

*P. K. Shah*

**Piyush K. Shah**  
Director  
Din No. : 09032257  
Encl. - 2 (Two)

# KIRTANE & PANDIT LLP

## Independent Auditor's Report on Quarterly and year to date Audited 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  
Ruttonsha International Rectifier Ltd.

### Report on the audit of Financial Results

#### Opinion

We have audited the accompanying statement of financial results of **Ruttonsha International Rectifier Ltd. ("the Company")** for the quarter ended March 31, 2021 and for the year ended March 31, 2021 (the "Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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 the Listing Regulations in this regard; And
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting policies generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2021.

#### 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 as amended ("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 Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Kirtane & Pandit LLP - Chartered Accountants  
Bengaluru | Hyderabad | Mumbai | Nashik | Pune

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Regd. Office: 5th Floor, Wing A, Gopal House, S.No. 127/1B/1, Plot-A1, Opp. Harshal Hall, Pune - 411 029, India | T: +91 20 67295100, 25433104, 8764 | F: +91 20 25447603 | www.kirtanepandit.com  
Kirtane & Pandit (a Partnership Firm with Registration No. MPA-3441) converted into Kirtane & Pandit LLP (a Limited Liability Partnership with LLP Registration No. AAD-6418), with effect from 27th March, 2015.

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Results that give a true and fair view of the financial position, financial performance, statement of changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

The Board of Directors is also responsible for overseeing the company's financial reporting process.

Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole are 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 these Financial Results.

- 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 Company's ability 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 Financial Results 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.

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.

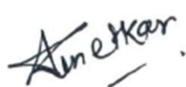
### **Other Matters**

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures upto the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

### **For Kirtane & Pandit LLP**

Chartered Accountants

FRN: 105215W/W10057



Aditya A. Kanetkar

Partner

M No: 149037


UDIN: 21149037AAAAEP8558



Place: Mumbai

Date: June 28, 2021.



		<b>RUTTONSHA INTERNATIONAL RECTIFIER LTD.</b>				
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CIN : L31109MH1969PLC014322; Phone : 022 - 28471956; Fax : 022-28471959; E-mail : secretarial@ruttonsha.com; Website : www.ruttonsha.com						
<b>STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2021</b>						
( ₹ in Lacs)						
Sr. No.	Particulars	QUARTER ENDED			YEAR ENDED	
		31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-03-2020
		(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
1	a. Revenue from Operations	1,014.90	884.46	606.37	3,007.24	3,358.03
	b. Other Income	50.34	5.97	11.25	67.51	82.47
	<b>Total Income ( a + b )</b>	<b>1,065.24</b>	<b>890.43</b>	<b>617.62</b>	<b>3,074.75</b>	<b>3,440.50</b>
2	<b>Expenses</b>					
	a. Cost of Materials Consumed	644.25	497.26	374.00	1,693.36	2,080.70
	b. Purchases of stock in trade	13.73	62.79	41.65	118.50	106.66
	c. Changes in Inventories of Finished goods & Work-in-progress	4.19	(13.29)	(25.18)	75.13	(25.02)
	d. Employee Benefits expenses	126.38	134.44	111.86	474.93	472.14
	e. Finance Costs	14.60	14.29	19.43	58.22	84.40
	f. Depreciation and amortisation expenses	28.31	28.78	28.26	111.78	112.61
	g. Other expenses	133.71	85.93	94.28	357.27	442.22
	<b>Total Expenses</b>	<b>965.17</b>	<b>810.21</b>	<b>644.31</b>	<b>2,889.19</b>	<b>3,273.72</b>
3	<b>Profit before Tax (1 - 2)</b>	<b>100.07</b>	<b>80.23</b>	<b>(26.69)</b>	<b>185.56</b>	<b>166.78</b>
4	<b>Tax Expense</b>					
	a) Current Tax	35.00	39.50	1.55	76.00	61.00
	b) Deferred Tax	(2.46)	(9.10)	1.50	(23.51)	(36.09)
	c) Prior Period Tax Expenses	-	-	(0.60)	-	(0.32)
		<b>67.53</b>	<b>49.83</b>	<b>(29.14)</b>	<b>133.07</b>	<b>142.19</b>
5	<b>Profit for the period/ year (3 - 4)</b>					
6	<b>Other comprehensive Income</b>					
	i) Items that will not be reclassified to profit and loss	8.36	(0.60)	(2.74)	12.74	(7.06)
	ii) Income tax relating to item that will not be reclassified to profit & loss	(2.10)	(2.36)	0.57	(4.98)	1.78
	<b>Total other comprehensive income</b>	<b>6.26</b>	<b>(2.96)</b>	<b>(2.17)</b>	<b>7.76</b>	<b>(5.28)</b>
7	<b>Total comprehensive income for the period/ year (5 + 6)</b>	<b>73.79</b>	<b>46.87</b>	<b>(31.31)</b>	<b>140.83</b>	<b>136.91</b>
8	<b>Paid-up Equity Share Capital (Face Value of ₹ 10/- each)</b>	688.27	688.27	688.27	688.27	688.27
9	<b>Other Equity</b>	-	-	-	1,517.58	1,376.75
10	<b>Earnings per Equity share</b>					
	(a) Basic and Diluted (in ₹)	1.00	0.74	(0.43)	1.97	2.10


FOR RUTTONSHA INTERNATIONAL RECTIFIER LTD

P. K. Singh

DIRECTOR





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CIN : L31109MH1969PLC014322; Phone : 022 - 28471956; Fax : 022-28471959; E-mail : secretarial@ruttonsha.com; Website : www.ruttonsha.com		
STATEMENT OF ASSETS AND LIABILITIES AS AT 31st MARCH, 2021 (₹ in Lacs)		
PARTICULARS	31st March, 2021	31st March, 2020
	(Audited)	(Audited)
<b>I. ASSETS</b>		
<b>1. NON-CURRENT ASSETS</b>		
(a) Property, Plant and Equipment	627.65	693.60
(b) Capital Work-in-progress	70.07	5.34
(c) Right of Use Assets	-	6.63
(d) Financial Assets		
(i) Other Financial Assets	60.15	45.26
<b>Total - NON-CURRENT ASSETS</b>	<b>757.87</b>	<b>750.83</b>
<b>2. CURRENT ASSETS</b>		
(a) Inventories	1,295.22	1,335.27
(b) Financial Assets		
(i) Trade Receivables	1,127.41	1,007.75
(ii) Cash and Cash equivalents	0.28	5.09
(iii) Bank balance other than above	63.56	14.85
(c) Current Tax Assets (Net)	-	4.40
(d) Other Current Assets	123.66	60.00
<b>Total - CURRENT ASSETS</b>	<b>2,610.13</b>	<b>2,427.35</b>
<b>TOTAL - ASSETS</b>	<b>3,368.00</b>	<b>3,178.19</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>1. EQUITY</b>		
(a) Equity Share Capital	688.27	688.27
(b) Other Equity	1,517.58	1,376.75
<b>Total - EQUITY</b>	<b>2,205.85</b>	<b>2,065.02</b>
<b>2. LIABILITIES</b>		
<b>i) NON - CURRENT LIABILITIES</b>		
(a) Financial Liabilities		
(i) Borrowings	283.73	254.30
(ii) Other financial liabilities	13.25	1.25
(iii) Provisions	9.56	8.88
Deferred Tax Liabilities (Net)	146.63	165.16
<b>Total - NON - CURRENT LIABILITIES</b>	<b>453.17</b>	<b>429.60</b>
<b>ii) CURRENT LIABILITIES</b>		
(a) Financial Liabilities		
(i) Borrowings	44.94	293.87
(ii) Trade payables	535.64	285.81
(iii) Other Financial liabilities	76.16	52.33
(b) Other Current Liabilities	18.71	32.07
(c) Short Term Provisions	18.73	19.49
(d) Current Tax liabilities (net)	14.81	-
<b>Total - CURRENT LIABILITIES</b>	<b>708.98</b>	<b>683.57</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>3,368.00</b>	<b>3,178.19</b>

#### NOTES:

- The above financial results which have been subjected to 'Audit' 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 28th June, 2021.
- The Company operates in one segment only i.e. Power Electronics and therefore, has only one reportable segment in accordance with IND AS 108 "operating segments".
- The outbreak of COVID-19 pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company has evaluated impact of this pandemic on its business operations and based on its review and current indicators of future economic conditions, there is no significant impact on its financial results.
- The figures of the last quarter ended March 31, 2021 and March 31, 2020 are balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of nine months for period ended December 31, 2020 and December 31, 2019 respectively.
- Figures for previous period / year have been re-grouped/re-arranged wherever necessary, to make them comparable.

For RUTTONSHA INTERNATIONAL RECTIFIER LTD.  
sd/-

PIYUSH K. SHAH  
DIRECTOR

Place : Mumbai  
Date : 28/06/2021

FOR RUTTONSHA INTERNATIONAL RECTIFIER LTD

*P K Shah*

DIRECTOR





<b>RUTTONSHA INTERNATIONAL RECTIFIER LTD.</b>		
<b>STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2021</b>		
( ₹ in Lacs)		
<b>Particulars</b>	<b>Year ended 31st March, 2021</b>	<b>Year ended 31st March, 2020</b>
<b>A. Cash Flow from Operating Activities</b>		
<b>Net Profit Before Tax</b>	185.56	166.78
<b>Adjustments for :</b>		
Interest Expenses	58.22	84.11
Depreciation and Amortisation Expense	111.78	112.61
Interest Income	(2.98)	(4.58)
Profit on Sale of Property, Plant and Equipment	-	0.20
	<b>167.02</b>	<b>192.34</b>
<b>Change in operating Assets and Liabilities</b>	<b>352.58</b>	<b>359.12</b>
(Increase)/Decrease in Inventories	40.05	(66.92)
(Increase)/Decrease in Trade Receivables	(119.66)	412.23
(Increase)/Decrease in Other Current Financial Assets	(48.71)	49.14
(Increase)/Decrease in Other Non Current Financial Assets	(14.89)	(0.50)
(Increase)/Decrease in Other Current Assets	(63.66)	11.73
Increase/(Decrease) in Trade Payables	249.83	(223.58)
Increase/(Decrease) in Other Current Financial Liabilities	23.84	(18.19)
Increase/(Decrease) in Other Non Current Financial Liabilities	12.00	
Increase/(Decrease) in Other Current Liabilities	(13.35)	13.99
Increase/(Decrease) in Short Term Provisions	12.65	(16.93)
	<b>78.08</b>	<b>160.97</b>
<b>Cash (used in) / generated from Operating Activities</b>	<b>430.66</b>	<b>520.10</b>
Taxes Paid (Net)	(56.79)	(69.48)
<b>Net Cash (used in) / generated from Operating Activities</b>	<b>373.86</b>	<b>450.62</b>
<b>B. Cash Flow from Investing Activities</b>		
Expenditure on Property, Plant & Equipments (net)	(103.93)	(68.17)
Profit on Sale of Property, Plant and Equipment	-	(0.20)
Gain on Fair Valuation of Deposits	0.51	0.46
Interest Income	2.47	4.12
<b>Net Cash generated from / (used in) Investing Activities</b>	<b>(100.95)</b>	<b>(63.79)</b>
<b>C. Cash Flow from Financing Activities</b>		
Dividend Paid	-	(69.57)
Tax on Dividend Paid	-	(14.30)
Increase in Long Term Borrowing	29.42	26.38
Repayment of Long Term Borrowings	-	(130.14)
Repayment of Short Term Borrowings	(248.93)	(111.51)
Unwinding Discounts on 2% Redeemable Optionally Convertible Cumulative Preference Shares	(29.43)	(26.38)
Interest Expenses	(28.79)	(57.73)
<b>Net Cash used in Financing Activities</b>	<b>(277.73)</b>	<b>(383.26)</b>
<b>Net (Decrease) / Increase in Cash and Cash Equivalents</b>	<b>(4.81)</b>	<b>3.57</b>
Cash and Cash Equivalents at the beginning of the year	5.09	1.52
Cash and Cash Equivalents at the end of the year	<b>0.28</b>	<b>5.09</b>
<b>Reconciliation of Cash and Cash Equivalents as per Cash Flow Statement</b>		
<b>Cash and Cash Equivalents as above comprises</b>		
- Balance With Banks	-	3.98
- Cash in Hand	0.28	1.10
<b>Balances as per Cash Flows</b>	<b>0.28</b>	<b>5.09</b>

FOR RUTTONSHA INTERNATIONAL RECTIFIER LTD

P K Singh  
DIRECTOR

