

Ref. RIR/SEC/13426/2022

27th May, 2022

Bombay Stock Exchange Limited
Corporate Relationship Department,
1st Floor, P. J. Towers,
Dalal Street, Mumbai-400001

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

Reg. 33 - Standalone and Consolidated Audited Financial Results and Auditors' Report for the Quarter and Financial Year ended 31st March, 2022 and recommendation of Final Dividend

Respected Sir,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today approved the Audited Financial Results of the Company on Standalone and Consolidated basis for the quarter and financial year ended 31st March, 2022.

Accordingly, we are enclosing herewith :

- Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended 31st March, 2022;
- Auditors' Report issued by M/s. Kirtane & Pandit LLP, Chartered Accountants - the Statutory Auditors of the Company on the Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended 31st March, 2022.

Further in compliance with Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that the Auditors' Report in respect of the Audited Standalone and Consolidated Financial Results for the Quarter and Financial Year ended 31st March, 2022 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. - As above



Independent Auditor's Report on Quarterly and year to date Audited Standalone 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 Standalone Financial Results

Opinion

We have audited the accompanying statement of standalone financial results of **Ruttonsha International Rectifier Ltd. ("the Company")** for the quarter ended March 31, 2022 and for the year ended March 31, 2022 (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, 2022.

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 Standalone 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 Standalone 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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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.

Management's Responsibility for the Standalone Financial Results

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 Standalone 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 Standalone Financial Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone 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 Standalone Financial Results.

As a part of an audit in accordance with SA's, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone 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 Standalone 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 Standalone Financial Results, including the disclosures, and whether the Standalone 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, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 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/W100057



Aditya A. Kanetkar

Partner

M No: 149037

UDIN: 22149037AJTFEQ9383



Place: Mumbai

Date: May 27, 2022.

Independent Auditor's Report on Quarterly and year to date Audited Consolidated Financial Results of the Group 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 Consolidated Financial Results

Opinion

We have audited the accompanying statement of consolidated financial results of **Ruttonsha International Rectifier Ltd. ("the Holding Company")** and its subsidiaries (the Holding Company and its subsidiaries together referred to as "Group") for the quarter ended March 31, 2022 and for the year ended March 31, 2022 (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. Includes results of wholly owned subsidiary entities "Visicon Power Electronics Pvt Ltd"
- ii. are presented in accordance with the requirements of the Listing Regulations in this regard;
- iii. gives a true and fair view in conformity with the applicable accounting standards and other accounting policies generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2022.

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 Consolidated Financial Results section of our report. We are independent of the Group 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 Consolidated 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
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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.

Management's Responsibility for the Consolidated Financial Results

The respective 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 Consolidated Financial Results that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated statement of changes in equity and consolidated cash flows of the Group 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 Group 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 Consolidated Financial Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated Financial Results, management of each Company is responsible for assessing the respective 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Companies included in the Group are also responsible for overseeing the company's financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated 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 Consolidated Financial Results.

As a part of an audit in accordance with SA's, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated 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 each Company's 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 Consolidated 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated 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

- Refer to Note No. 4 to the Financial Results for the quarter and year ended March 31, 2022, the Financial Results are prepared with effect from January 01, 2022 (acquisition date). The prior period figures are not comparable.
- The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 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

Ametkar

Aditya A. Kanetkar

Partner

M No: 149037

UDIN: 22149037AJTFLA3194



Place: Mumbai

Date: May 27, 2022.



RUTTONSHA INTERNATIONAL RECTIFIER LTD.

Regd. Office : 139/141, Solaris 1, "B" Wing, 1st Floor, Saki Vihar Road, Powai, Andheri (East), Mumbai - 400072

CIN : L31109MH1969PLC014322; Phone : 022 - 28471956; Fax : 022-28471959; E-mail : secretarial@ruttonsha.com; Website : www.ruttonsha.com


STATEMENT OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2022

PART I		(₹ in Lakhs)					
Sr. No.	Particulars	STANDALONE					CONSOLIDATED
		QUARTER ENDED		YEAR ENDED			QUARTER ENDED
		31-03-2022 (Audited)	31-12-2021 (Un-Audited)	31-03-2021 (Audited)	31-03-2022 (Audited)	31-03-2021 (Audited)	31-03-2022 (Audited)
1	a. Revenue from Operations	1,136.12	1,174.27	1,014.90	4,232.88	3,007.24	1,136.12
	b. Other Income	54.88	33.95	50.34	163.02	67.51	54.87
	Total Income (a + b)	1,191.00	1,208.21	1,065.24	4,395.90	3,074.75	1,190.99
2	Expenses						
	a. Cost of Materials Consumed	666.73	764.41	644.25	2,662.02	1,693.36	666.73
	b. Purchases of stock in trade	128.90	41.38	13.73	258.18	118.50	128.90
	c. Changes in Inventories of Finished goods & Work-in-progress	(68.94)	27.03	4.19	(91.60)	75.13	(68.94)
	d. Employee Benefits expenses	152.51	144.46	126.38	507.55	474.93	152.51
	e. Finance Costs	16.67	12.81	14.60	63.53	58.22	16.73
	f. Depreciation and amortisation expenses	27.22	26.89	28.31	106.93	111.78	27.22
	g. Other expenses	123.08	104.21	133.71	410.20	357.27	123.42
	Total Expenses	1,046.17	1,121.19	965.17	3,916.81	2,889.19	1,046.58
3	Profit before Extraordinary Item & Tax (1 - 2)	144.83	87.02	100.07	479.09	185.56	144.41
4	Extraordinary Item	-	-	-	109.38	-	-
5	Profit Before Tax (3 - 4)	144.83	87.02	100.07	369.72	185.56	144.41
6	Tax Expense						
	a) Current Tax	40.00	33.00	35.00	140.00	76.00	40.00
	b) Deferred Tax	7.49	(3.83)	(2.46)	(54.45)	(23.51)	7.49
	c) Prior Period Tax Expenses	0.00	2.66	-	2.66	-	0.00
7	Profit for the period/ year (5 - 6)	97.34	55.19	67.53	281.51	133.07	96.92
8	Other comprehensive Income						
	i) Items that will not be reclassified to profit and loss	1.75	(14.18)	8.36	(31.38)	12.74	1.75
	ii) Income tax relating to item that will not be reclassified to profit & loss	2.76	3.57	(2.10)	11.10	(4.98)	2.76
	Total other comprehensive income	4.52	(10.61)	6.26	(20.27)	7.76	4.52
9	Total comprehensive income for the period/ year (7 + 8)	101.86	44.58	73.79	261.23	140.83	101.44
10	Paid-up Equity Share Capital (Face Value of ₹ 10/- each)	690.26	688.27	688.27	690.26	688.27	690.26
11	Other Equity	-	-	-	1,923.30	1,517.58	-
12	Earnings per Equity share						
	(a) Basic and Diluted (in ₹) (before Extraordinary Item)	1.40	0.81	1.00	5.62	1.97	1.39
	(b) Basic and Diluted (in ₹) (after Extraordinary Item)	1.40	0.81	1.00	4.05	1.97	1.39

FOR RUTTONSHA INTERNATIONAL RECTIFIER LTD.

PK Shah
DIRECTOR



 RUTTONSHA INTERNATIONAL RECTIFIER LTD.			
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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 (₹ in Lakhs)			
PARTICULARS	STANDALONE		CONSOLIDATED
	31-03-2022	31-03-2021	31-03-2022
	(Audited)	(Audited)	(Audited)
I. ASSETS			
1. NON-CURRENT ASSETS			
(a) Property, Plant and Equipment	747.06	627.65	747.06
(b) Intangible Assets			74.06
(c) Capital Work-in-progress	0.10	70.07	2,037.90
(d) Right of Use Assets	29.50	-	29.50
(e) Financial Assets			
(i) Investment	210.38	-	-
(ii) Other Financial Assets	40.35	60.08	40.58
Total - NON-CURRENT ASSETS	1,027.38	757.80	2,929.10
2. CURRENT ASSETS			
(a) Inventories	1,627.59	1,295.22	1,627.59
(b) Financial Assets			
(i) Trade receivables	1,043.84	1,127.41	-
(ii) Cash and Cash equivalents	0.32	0.35	0.72
(iii) Bank balance other than above	76.39	63.56	87.19
(iv) Loans	167.85	-	1,043.84
(c) Current Tax Assets (Net)	10.66	-	10.66
(d) Other Current Assets	221.46	123.66	954.38
Total - CURRENT ASSETS	3,148.10	2,610.20	3,724.37
TOTAL - ASSETS	4,175.49	3,368.00	6,653.47
II. EQUITY AND LIABILITIES			
1. EQUITY			
(a) Equity Share Capital	690.26	688.27	690.26
(b) Other Equity	1,923.30	1,517.58	1,922.88
Total - EQUITY	2,613.56	2,205.85	2,613.14
2. LIABILITIES			
i) NON - CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	-	283.73	686.42
(ii) Lease Liabilities	22.59	-	22.59
(ii) Other financial liabilities	13.25	13.25	1.25
(iii) Provisions	10.30	9.56	10.30
Deferred Tax Liabilities (Net)	81.08	146.63	81.08
Total - NON - CURRENT LIABILITIES	127.22	453.17	801.63
ii) CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	657.32	44.94	2,204.19
(ii) Lease Liabilities	6.50	-	6.50
(ii) Trade payables	612.95	535.64	866.02
(iii) Other Financial liabilities	100.72	76.16	104.21
(b) Other Current Liabilities	38.93	18.71	39.49
(c) Short Term Provisions	18.30	18.73	18.30
(d) Current Tax liabilities (net)	-	14.81	-
Total - CURRENT LIABILITIES	1,434.71	708.98	3,238.70
TOTAL - EQUITY AND LIABILITIES	4,175.49	3,368.00	6,653.47

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 May 27, 2022.
- The Board of Directors have recommended a Final Dividend of ₹ 1/- per equity share (i.e. 10 %) subject to approval of shareholders at the 53rd Annual General Meeting of the Company.
- 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 Company has acquired 100% stake in Visicon Power Electronics Pvt. Ltd. with effect from January 01, 2022. Therefore, company has prepared Consolidation Financial Statements on the basis of IND AS 110 for the quarter and year ended March 31, 2022. The prior period figures are not comparable, hence not reported.
- The figures of the last quarter ended March 31, 2022 and March 31, 2021 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, 2021 and December 31, 2020 respectively.
- Figures for previous period / year have been re-grouped/re-arranged wherever necessary, to make them comparable.

FOR RUTTONSHA INTERNATIONAL RECTIFIER LTD

Piyush K. Shah
DIRECTOR



For RUTTONSHA INTERNATIONAL RECTIFIER LTD.

sd/-
PIYUSH K. SHAH
DIRECTOR

**RUTTONSHA INTERNATIONAL RECTIFIER LTD.**

(₹ in Lakhs)

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31st MARCH, 2022

Particulars	STANDALONE		CONSOLIDATED
	Year ended 31st March, 2022	Year ended 31st March, 2021	Year ended 31st March, 2021
A. Cash Flow from Operating Activities			
Net Profit Before Tax	369.72	185.56	369.30
Adjustments for :			
Interest Expenses	63.53	58.22	63.59
Depreciation and Amortisation Expense	106.93	111.78	106.93
Interest Income	(3.53)	(2.98)	(3.53)
	166.93	167.02	166.99
	536.65	352.58	536.29
Change in operating Assets and Liabilities			
(Increase)/Decrease in Inventories	(332.37)	40.05	(332.37)
(Increase)/Decrease in Trade Receivables	83.58	(119.66)	83.58
(Increase)/Decrease in Other Current Financial Assets	(12.83)	(48.71)	(23.63)
(Increase)/Decrease in Other Non Current Financial Assets	19.73	(14.89)	19.50
(Increase)/Decrease in Other Current Assets	(219.66)	(63.59)	(784.72)
Increase/(Decrease) in Trade Payables	77.31	249.83	330.38
Increase/(Decrease) in Other Current Financial Liabilities	31.06	23.84	34.55
Increase/(Decrease) in Other Non Current Financial Liabilities	22.59	12.00	10.59
Increase/(Decrease) in Other Current Liabilities	20.22	(13.35)	20.77
Increase/(Decrease) in Short Term Provisions	(31.06)	12.65	(31.06)
	(341.44)	78.15	(672.42)
Cash (used in) / generated from Operating Activities	195.20	430.73	(136.13)
Taxes Paid (Net)	(40.33)	(56.79)	(40.33)
Net Cash (used in) / generated from Operating Activities	154.87	373.93	(176.47)
B. Cash Flow from Investing Activities			
Expenditure on Property, Plant & Equipments (net)	(218.96)	(103.93)	(2,330.92)
Investment in Equity Shares	(210.38)	-	-
Gain on Fair Valuation of Deposits	0.35	-	0.35
Interest Income	3.18	0.51	3.18
	-	2.47	
Net Cash generated from / (used in) Investing Activities	(425.81)	(100.95)	(2,327.39)
C. Cash Flow from Financing Activities			
Increase in Long Term Borrowing	(283.73)	29.42	402.69
Disbursement/(Repayment) of Short Term Borrowings	612.38	(248.93)	2,159.23
Unwinding Discounts on 2% Redeemable Optionally Convertible Cumulative Preference Shares	(121.27)	(29.43)	(121.27)
Interest Expenses	63.53	(28.79)	63.59
Net Cash used in Financing Activities	270.91	(277.73)	2,504.24
Net (Decrease) / Increase in Cash and Cash Equivalents	(0.03)	(4.74)	0.38
Cash and Cash Equivalents at the beginning of the year	0.35	5.09	0.35
Cash and Cash Equivalents at the end of the year	0.32	0.35	0.72
Reconciliation of Cash and Cash Equivalents as per Cash Flow Statement			
Cash and Cash Equivalents as above comprises	0.32	0.35	0.72
Balances as per Cash Flows	0.32	0.35	0.72

FOR RUTTONSHA INTERNATIONAL RECTIFIER LTD

P K Singh

DIRECTOR