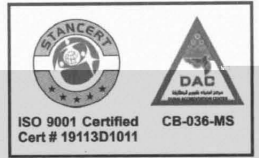




RUTTONSHA INTERNATIONAL RECTIFIER LIMITED

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



An ISO 9001:2015 Company

FACTORY : 338, International House, Baska, Halol, Dist. Panchmahals, Pin - 389 350. Gujarat (India)
Tel. : +91-2676 247185 / 247035 / 247094 / 247362 • E-mail : rirbsk@ruttonsha.com

Ref. RIR/SEC/13306/2020

30th June, 2020

Bombay Stock Exchange Limited

Corporate Relationship Department,
1st 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 31st March, 2020

Respected Sir,

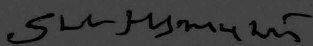
The Board of Directors at its meeting held today i.e. 30th June, 2020, inter alia:

1) Approved the Audited Financial Results for the Quarter and Financial Year ended 31st March, 2020 as recommended by the Audit Committee. Copy of the Audited Financial Results together with Auditors Report is enclosed herewith.

Further it was decided to place the copy of the copy of the Audited Financial Results and Auditors Report before the Board of Directors for their approval. This was done on condition that the Audit Report in respect of the Audited Financial Results for the Quarter and Financial Year ended 31st March, 2020 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.


Hasmukh J. Shah
Director
Din No. : 00322383
Encl. - 2 (Two)



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, 2020 and for the year ended March 31, 2020 (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, 2020.

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.

Management's Responsibility for the 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 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.

In preparing the 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 Financial Results

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.

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 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, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 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: 20149037AAAADD5703



Place: Mumbai

Date: June 30, 2020.



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 FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2020

PART I		(₹ in Lacs)				
Sr. No.	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31-03-2020 (Audited)	31-12-2019 (Un-Audited)	31-03-2019 (Audited)	31-03-2020 (Audited)	31-03-2019 (Audited)
1	a. Revenue from Operations	606.37	882.12	1,118.53	3,358.03	4,304.53
	b. Other Income	11.25	16.22	11.02	50.77	53.09
	Total Income (a + b)	617.62	898.34	1,129.55	3,408.81	4,357.62
2	Expenses					
	a. Cost of Materials Consumed	374.00	377.49	708.19	2,080.70	2,369.30
	b. Purchases of stock in trade	41.65	59.15	-	106.66	-
	c. Changes in Inventories of Finished goods & Work-in-progress	(25.18)	115.13	13.45	(25.02)	541.13
	d. Employee Benefits expenses	111.86	122.56	126.41	472.14	466.85
	e. Finance Costs	19.43	20.59	23.33	84.11	99.62
	f. Depreciation and amortisation expenses	28.26	28.16	26.56	112.61	107.54
	g. Other expenses	94.28	127.81	113.37	410.82	416.78
	Total Expenses	644.31	850.89	1,011.31	3,242.03	4,001.21
3	Profit before Tax (1 - 2)	(26.69)	47.45	118.24	166.78	356.41
4	Tax Expense					
	a) Current Tax	1.55	14.45	33.21	61.00	110.34
	b) Deferred Tax	1.50	(27.92)	(24.64)	(36.09)	(19.78)
	c) Prior Period Tax Expenses	(0.60)	0.28	-	(0.32)	5.87
5	Profit for the period/ year (3 - 4)	(29.14)	60.64	109.67	142.19	259.98
6	Other comprehensive Income					
	i) Items that will not be reclassified to profit and loss	(2.74)	(2.11)	(6.18)	(7.06)	0.46
	ii) Income tax relating to item that will not be reclassified to profit & loss	0.57	0.59	1.72	1.78	(0.13)
	Total other comprehensive income	(2.17)	(1.52)	(4.46)	(5.28)	0.33
7	Total comprehensive income for the period/ year (5 + 6)	(31.31)	59.12	105.21	136.91	260.32
8	Paid-up Equity Share Capital (Face Value of ₹ 10/- each)	688.27	688.27	688.27	688.27	688.27
9	Other Equity	-	-	-	1,376.75	1,323.72
10	Earnings per Equity share					
	(a) Basic and Diluted (in ₹)	(0.43)	0.90	1.62	2.10	3.84

For Ruttonsha International Rectifier Ltd.

SHL Jasmun

(Hasmukh J. Shah)
Director



STATEMENT OF ASSETS AND LIABILITIES			(₹ in Lacs)
PARTICULARS	As at 31-03-2020	As at 31-03-2019	
	(Audited)	(Audited)	
I. ASSETS			
1. NON-CURRENT ASSETS			
(a) Property, Plant and Equipment	693.60	750.02	
(b) Capital Work-in-progress	5.34	-	
(c) Right of Use Assets	6.63	-	
(d) Financial Assets			
(i) Other Financial Assets	45.26	44.76	
Total - NON-CURRENT ASSETS	750.83	794.77	
2. CURRENT ASSETS			
(a) Inventories	1,335.27	1,268.35	
(b) Financial Assets			
(i) Trade Receivables	1,007.75	1,419.97	
(ii) Cash and Cash equivalents	5.09	1.52	
(iii) Bank balance other than above	14.85	63.99	
(c) Current Tax Assets (Net)	4.40	-	
(d) Other Current Assets	60.00	71.74	
Total - CURRENT ASSETS	2,427.35	2,825.57	
TOTAL - ASSETS	3,178.19	3,620.34	
II. EQUITY AND LIABILITIES			
1. EQUITY			
(a) Equity Share Capital	688.27	688.27	
(b) Other Equity	1,376.75	1,323.72	
Total - EQUITY	2,065.02	2,011.99	
2. LIABILITIES			
i) NON - CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	254.30	358.07	
(ii) Other financial liabilities	1.25	1.25	
(iii) Provisions	8.88	13.80	
Deferred Tax Liabilities (Net)	165.16	203.03	
Total - NON - CURRENT LIABILITIES	429.60	576.16	
ii) CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	293.87	405.38	
(ii) Trade payables	285.81	509.38	
(iii) Other Financial liabilities	52.33	70.52	
(b) Other Current Liabilities	32.07	18.07	
(c) Short Term Provisions	19.49	24.44	
(d) Current Tax liabilities (net)	-	4.39	
Total - CURRENT LIABILITIES	683.57	1,032.19	
TOTAL - EQUITY AND LIABILITIES	3,178.19	3,620.34	

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 30th June, 2020.
- 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, 2020 and March 31, 2019 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, 2019 and December 31, 2018 respectively.
- Figures for previous period / year have been re-grouped/re-arranged wherever necessary, to make them comparable.

For RUTTONSHA INTERNATIONAL RECTIFIER LTD.

sd/-

HASMUKH J. SHAH
DIRECTOR

Place : Mumbai
Date : 30.06.2020

For Ruttonsha International Rectifier Ltd.

(Signature)

(Hasmukh J. Shah)
Director



RUTTONSHA INTERNATIONAL RECTIFIER LTD.

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2020

Particulars	(₹ in Lacs)	
	Year ended 31st March, 2020	Year ended 31st March, 2019
A. Cash Flow from Operating Activities		
Net Profit Before Tax	166.78	356.41
Adjustments for :		
Interest Expenses	84.11	99.62
Depreciation and Amortisation Expense	112.61	107.54
Interest Income	(4.58)	(5.05)
Profit on Sale of Property, Plant and Equipment	0.20	0.04
	192.34	202.15
	359.12	558.56
Change in operating Assets and Liabilities		
(Increase)/Decrease in Inventories	(66.92)	210.98
(Increase)/Decrease in Trade Receivables	412.23	(7.84)
(Increase)/Decrease in Other Current Financial Assets	49.14	1.80
(Increase)/Decrease in Other Non Current Financial Assets	(0.50)	(6.68)
(Increase)/Decrease in Other Current Assets	11.73	(45.02)
Increase/(Decrease) in Trade Payables	(223.58)	(206.61)
Increase/(Decrease) in Other Current Financial Liabilities	(18.19)	36.48
Increase/(Decrease) in Other Current Liabilities	13.99	(19.59)
Increase/(Decrease) in Short Term Provisions	(16.93)	(35.46)
	160.97	(71.93)
Cash (used in) / generated from Operating Activities	520.10	486.63
Taxes Paid (Net)	(69.48)	(101.00)
Net Cash (used in) / generated from Operating Activities	450.62	385.63
B. Cash Flow from Investing Activities		
Expenditure on Property, Plant & Equipments (net)	(68.17)	(37.13)
Profit on Sale of Property, Plant and Equipment	(0.20)	(0.04)
Gain on Fair Valuation of Deposits	0.46	0.41
Interest Income	4.12	4.64
Net Cash generated from / (used in) Investing Activities	(63.79)	(32.12)
C. Cash Flow from Financing Activities		
Dividend Paid	(69.57)	-
Tax on Dividend Paid	(14.30)	-
Repayment of Long Term Borrowings	(103.77)	(34.36)
Repayment of Short Term Borrowings	(111.51)	(223.87)
Unwinding Discounts on 2% Redeemable Optionally Convertible Cumulative Preference Shares	(26.38)	(23.64)
Interest Expenses	(57.73)	(75.98)
Net Cash used in Financing Activities	(383.26)	(357.85)
Net (Decrease) / Increase in Cash and Cash Equivalents	3.57	(4.35)
Cash and Cash Equivalents at the beginning of the year	1.52	5.86
Cash and Cash Equivalents at the end of the year	5.09	1.52
Reconciliation of Cash and Cash Equivalents as per Cash Flow Statement		
Cash and Cash Equivalents as above comprises		
- Balance With Banks	3.98	1.02
- Cash in Hand	1.10	0.50
Balances as per Cash Flows	5.09	1.52

For Ruttonsha International Rectifier Ltd.


 (Hasmukh J. Shah)
 Director

