



# 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

Ref. No. HIRECT/SEC/89

10<sup>th</sup> August, 2017

The General Manager  
Corporate Relations Department  
BSE Ltd.  
1st Floor, New Trading Ring  
Phiroz Jeejeebhoy Towers  
Dalal Street Mumbai 400 001

The General Manager  
Listing Department  
The National Stock Exchange of India  
Ltd. "Exchange Plaza", C-1, Block 'G'  
Bandra Kurla Complex  
Bandra (East) Mumbai 400 051

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

Sub: Intimation for the Annual General Meeting of the Company

Dear Sir(s),

This is to inform you that the 59<sup>th</sup> Annual General Meeting of the Members of the Company will be held on **Friday the 8<sup>th</sup> day of September, 2017 at 03.30 p.m. at Kamalnayan Bajaj Hall & Art Gallery, Bajaj Bhavan, Ground Floor, Nariman Point, Mumbai 400021, Maharashtra.**

The dates of closure of Register of Members and Share Transfer Books will be from Tuesday the 29<sup>th</sup> day of August, 2017 to Friday the 8<sup>th</sup> day of September, 2016 (both days inclusive) for the purpose of Annual General Meeting.

Copy of the Notice is attached for your information and record.

Thanking you,

Yours faithfully,

For Hind Rectifiers Limited

*Meenakshi Anchlia*

Meenakshi Anchlia  
(Compliance Officer)



Encl: As above



## HIND RECTIFIERS LIMITED

Lake Road, Bhandup (W), Mumbai - 400078

Tel.: +91 22 25696789 Fax: +91 22 25964114 Website: www.hirect.com

E-mail: investors@hirect.com CIN: L28900MH1958PLC011077

### NOTICE TO THE MEMBERS

**NOTICE** is hereby given that the 59th Annual General Meeting of the members of **HIND RECTIFIERS LIMITED** will be held on Friday the 8th September, 2017 at 3:30 p.m. at Kamalnayan Bajaj Hall & Art Gallery, Bajaj Bhavan, Ground Floor, Nariman Point, Mumbai 400021 Maharashtra to transact the following business:

#### ORDINARY BUSINESS

1. To consider and adopt the Audited Financial Statement of the Company for the financial year ended 31st March, 2017, along with the Reports of the Board of Directors' and Auditors' thereon.
2. To appoint a Director in place of Shri Pawan Golyan (DIN: 00356807), who retires from office by rotation and being eligible offers himself for re-appointment.

#### 3. **APPOINTMENT OF STATUTORY AUDITORS**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**

**"RESOLVED THAT** pursuant to the provisions of sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder (including any statutory modification(s) or re-enactments thereof for the time being in force) M/s Ravi A. Shah & Associates, Chartered Accountants registered with the Institute of Chartered Accountants of India (ICAI) vide registration number 125079W be and are hereby appointed as Statutory Auditors of the Company for a term of five years commencing from the Company's financial year ending March 31, 2018 to hold office from the conclusion of the 59th Annual General Meeting of the Company till the conclusion of the 64th Annual General Meeting (subject to ratification of their appointment by the Members at every Annual General Meeting held after this Annual General Meeting) on such remuneration plus applicable tax, as may be mutually agreed upon by the Board of Directors and the Statutory Auditors.

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby severally authorized to do all such acts and take all such steps as may be considered necessary, proper or expedient to give effect to this resolution."

#### 4. **APPOINTMENT OF BRANCH AUDITORS FOR NASHIK PLANT**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**

**"RESOLVED THAT** pursuant to the provisions of section 143(8) and other applicable provisions, if any, of the Companies Act, 2013, M/s Ratan Chandak & Co., Chartered Accountants, having Firm Registration Number 108696W be and are hereby appointed as Branch Auditors for the Company's Nashik Plant to hold office from the conclusion of this meeting till the conclusion of the 64th Annual General Meeting of the Company to be held in the year 2022 (subject to ratification of their appointment at every Annual General Meeting) for auditing the accounts of the said Plant of the Company at such remuneration as may be determined by the Board of Directors of the Company."

#### 5. **APPOINTMENT OF BRANCH AUDITORS FOR DEHRADUN PLANT**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**

**"RESOLVED THAT** pursuant to the provisions of section 143(8) and other applicable provisions, if any, of the Companies Act, 2013, M/s Ronak Gada & Associates, Chartered Accountants, having Firm Registration Number 133987W be and are hereby appointed as Branch Auditors for the Company's Dehradun Plant to hold office from the conclusion of this meeting till the conclusion of the 64th Annual General Meeting of the Company to be held in the year 2022 (subject to ratification of their appointment at every Annual General Meeting) for auditing the accounts of the said Plant of the Company at such remuneration as may be determined by the Board of Directors of the Company."



## **SPECIAL BUSINESS**

### **6. RATIFICATION OF REMUNERATION TO COST AUDITORS**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**

**"RESOLVED THAT** pursuant to the provisions of section 148 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Audit and Auditors) Rules, 2014 ("the Rules") including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the remuneration payable to M/s N. Ritesh & Associates, Cost Accountants, having Firm Registration Number 100675, appointed by the Board of Directors of the Company as Cost Auditors to conduct the audit of the cost records of the Company for the financial year 2017-18, being ₹ 50,000/- (Rupees Fifty Thousand only) plus applicable tax be and is hereby ratified and confirmed."

### **7. DETERMINE THE FEES FOR DELIVERY OF ANY DOCUMENT**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**

**"RESOLVED THAT** pursuant to the provisions of section 20 of Companies Act, 2013 and all other applicable provisions, if any, made therein, the consent of the members is hereby accorded for service / delivery of document(s) to member(s) of the Company by post or by registered post or by speed post or by courier or by delivering at their registered address, or by such electronic or other mode as prescribed / may be prescribed under the Act, from time to time."

**"RESOLVED FURTHER THAT** upon request of member(s) for delivery of any document(s) through a particular mode of delivery, the Company do serve / deliver document(s) to such member(s) through that particular mode and / or charge such fees which shall not be more than the amount charged to the Company by the Department of Post or the Service Provider(s) including related handling charges, if any, to deliver the documents in a particular mode and that the fees so charged shall be paid by the member to the Company in ten days advance."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

### **8. APPOINTMENT OF SMT. AKSHADA NEVATIA AS AN EXECUTIVE DIRECTOR AND APPROVAL OF REMUNERATION**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**

**"RESOLVED THAT** Smt. Akshada Nevatia (DIN:05357438), who was appointed as an Additional Director of the Company w.e.f. 15th January, 2017 by the Board of Directors who hold office upto the date of this Annual General Meeting of the Company under section 161(1) of the Companies Act, 2013 but who is eligible for appointment and in respect to whom the Company has received a notice in writing under section 160(1) of the Act from a member proposing her candidature for the office of Director, be and is hereby appointed as Director (Executive Category) of the Company, liable to retire by rotation."

**"RESOLVED FURTHER THAT** pursuant to the provisions of sections 196, 197, 198 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent of the members be and is hereby accorded to appoint Smt. Akshada Nevatia as an Executive Director for a period of three years w.e.f. 15th January, 2017 upon such remuneration and terms and conditions as set out in the explanatory statement with liberty to the Board of Directors to alter or vary the same so as not to exceed the limits set out in sections 196, 197 & 198 read with Schedule V of the Companies Act, 2013 or any amendment thereto as may be agreed to between the Board of Directors of the Company and Smt. Akshada Nevatia."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company or any Committee thereof be and is hereby authorized to do all such acts, deeds and things as in the absolute discretion it may think necessary, expedient or desirable; to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing."

9. **APPOINTMENT OF SHRI VANDAN SHAH AS A NON-EXECUTIVE DIRECTOR**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**

**"RESOLVED THAT** Shri Vandan Shah (DIN: 00759570), who was appointed as an Additional Director of the Company w.e.f. 15th January, 2017 by the Board of Directors who hold office upto the date of this Annual General Meeting of the Company under section 161(1) of the Companies Act, 2013 but who is eligible for appointment and in respect to whom the Company has received a notice in writing under section 160(1) of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as Non-Executive Director of the Company, liable to retire by rotation."

10. **INVITATION AND ACCEPTANCE OF UNSECURED FIXED DEPOSITS FROM THE MEMBERS**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**

**"RESOLVED THAT** pursuant to the provisions of section 73 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Companies (Acceptance of Deposits) Rules, 2014, the consent of the Members be and is hereby accorded to the Board of Directors of the Company to invite and accept unsecured fixed deposits from the Members of the Company within limits prescribed in the Act and the overall borrowing limits of the Company, as approved by the Members, from time to time.

**"RESOLVED FURTHER THAT** the Board of Directors or a Committee thereof be and is hereby authorized to finalize the scheme for invitation and acceptance of fixed deposits from the Members of the Company and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution."

11. **RE-CLASSIFICATION OF THE STATUS OF THE EXISTING PROMOTERS OF THE COMPANY**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**

**"RESOLVED THAT** pursuant to the provisions of Regulation 31A and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other applicable laws, consent of the members of the Company be and is hereby accorded to reclassify the status of the following persons, from whom the Company has received the request for re-classification, from "Promoter and Promoter Group Category" to "Public Category" of the Company:

Niraj Bajaj, Shekhar Bajaj, Madhur Bajaj, Kiran Bajaj, Bharat Swaroop, Nimai Swaroop, Priyanka Chhabria, Jaya Darpan Sanghvi, Mridula Bawari, Veena Sitaram Shah"

**"RESOLVED FURTHER THAT** the aforesaid persons seeking re-classification of their status along with their relatives do not/shall not at any time:-

- i. hold more than 10% of the paid up equity share capital of the Company.
- ii. act as a key managerial personnel in the Company.
- iii. have any special rights through formal or informal arrangements or under any shareholding agreement with the Company.
- iv. directly or indirectly, exercise control over the affairs of the Company."

**"RESOLVED FURTHER THAT** pursuant to the provisions of Regulation 31A (7) of the aforesaid regulations, the Company hereby confirms that the aforesaid re-classification of the status of the above persons from the "Promoter and Promoter Group Category" to "Public Category" of the Company shall not be counted towards achieving compliance with the minimum public shareholding requirement under Rule 19A of the Securities Contract Regulations Rules, 1957 and the other provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force."

**"RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company or to any Director of the Company or any other officer(s) or employee(s) of the Company as it may consider appropriate in



order to give effect to this resolution including filing of necessary forms, returns and documents with the Ministry of Corporate Affairs, Stock Exchanges, SEBI and other concerned authorities, if any.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

## **NOTES**

A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

THE INSTRUMENT APPOINTING THE PROXY, DULY COMPLETED, STAMPED AND SIGNED, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE TIME OF THE ANNUAL GENERAL MEETING. A PROXY FORM IS SENT HEREWITH.

1. Members are requested to note that a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than ten percent of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other member.
2. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company, a Certified True copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
3. In case of joint holders attending the meeting, only such joint holder who is higher in order of names will be entitled to vote.
4. Members / Proxies holding their shares in physical mode are requested to fill the enclosed attendance slip and handover the same at the entrance with signature. In the absence thereof, they may not be admitted to the meeting venue.
5. Members who are holding shares in dematerialized form are requested to bring their DP ID and Client ID numbers for easy identification at the meeting.
6. In all correspondence with the Company, members are requested to quote their Folio Number and in case their shares are held in demat form; they must quote their DP ID and Client ID Number.
7. Members desirous of seeking any information concerning the Accounts of the Company are requested to address their queries in writing to the Company at least seven days before the date of the meeting so that the requested information can be made available at the time of the meeting.
8. Members / Proxies are requested to bring their copies of the Annual Report to the meeting.
9. The Ministry of Corporate Affairs (‘MCA’) under “Green Initiative in the Corporate Governance” allowed paperless compliances by the companies. MCA had issued circulars stating that service of notice / documents including Annual Report can be sent by e-mail to its members. Members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to fill the form and hand over the same along with Attendance Form at the Registration Counter of venue of Annual General Meeting for registration of Email address for receiving notice / documents including Annual Report.
10. Electronic copy of the Annual Report for the year 2016-17 is being sent to all the members whose email IDs are registered with the Depository Participants. For members other than above, a physical copy of the Annual Report is being sent in the permitted mode.
11. Brief resume of all Directors proposed to be appointed / re-appointed, nature of their expertise in specific functional areas, names of the companies in which they hold Directorships, Memberships / Chairmanships for Board / Committees, shareholding and relationship between Directors inter-se as stipulated in Regulation 36(3) of SEBI LODR, 2015, are provided in the Annexure.
12. The Register of Members and the Share Transfer Books of the Company will remain closed from Tuesday the 29th August, 2017 to Friday the 8th September, 2017 (both days inclusive).

13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / Registrar.
14. Members are hereby informed that dividends which remain unclaimed / unencashed over a period of seven years has to be transferred by the Company to the Investors Education & Protection Fund, constituted by the Central Government under the Companies Act, 2013.

Shares on which dividend remains unclaimed for seven consecutive years will be transferred to the IEPF as per section 124 of the Companies Act, 2013 and applicable rules.

15. The details of dividend paid by the Company and the corresponding due dates for transfer of unencashed dividend to the aforementioned fund constituted by the Central Government are furnished hereunder:

<b>Dividend for the year</b>	<b>Date of Declaration of Dividend</b>	<b>Due Date of transfer to the Investor Education and Protection Fund</b>
2009 – 2010	12/08/2010	11/08/2017
2010 – 2011	05/08/2011	04/08/2018
2011 – 2012	07/08/2012	06/08/2019
2012 – 2013	12/08/2013	11/08/2020
2013 – 2014	14/08/2014	13/08/2021

16. Members, who have not encashed the dividend warrant(s) so far in respect of the above financial years, are therefore requested to make their claims to the Registrar and Transfer Agent of the Company or to the Company at the Registered Office with full details.
17. Members holding shares in physical form are requested to notify immediately any change in their address with PINCODE to the Registrar and Transfer Agent of the Company at the address given below and in case their shares are held in demat, this information should be passed on directly to their respective Depository Participants and not to the Company.

**ADROIT CORPORATE SERVICES PVT. LTD.**

[Unit: Hind Rectifiers Limited]  
 17-20, Jafferbhoy Ind. Estate,  
 1st Floor, Makwana Road,  
 Marol Naka, Andheri (E), Mumbai 400059,  
 Tel: +91 22 42270400 Fax: +91 22 28503748  
 info@adroitcorporate.com  
 www.adroitcorporate.com

18. (a) Members are informed that in order to avoid fraudulent encashment of dividend warrants they should send to the Registrar and Transfer Agent of the Company at the address given above under the signature of the Sole / First Joint holder the information relating to Name and Address of the Banker along with the Pincode Number and Bank Account Number to print on the dividend warrants.
- (b) Members desirous of availing the facility of Electronic Credit of dividend are requested to send ECS Form to the Registrar and Transfer Agent of the Company at the address given above.
- (c) Members holding shares in dematerialized form and desirous to change or correct the Bank Account details should send the same immediately to the concerned Depository Participant. Members are also requested to give MICR Code to the Depository Participant.
19. The Statement setting out details relating to the Special Business to be transacted at the Annual General Meeting, pursuant to section 102(1) of the Companies Act, 2013, is annexed hereto.
20. All documents referred to in the notice are open for inspection at the Registered Office of the Company during office hours on all working days (except public holidays) between 11.00 a.m. and 1.00 p.m. up to the date of the Annual General Meeting.



21. Members are requested to note that the Company's shares are under compulsory electronic trading for all investors. Members are, therefore, requested to dematerialize their shareholding to avoid inconvenience.
22. Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Companies Act, 2013 and Register of Contracts or arrangements in which Directors are interested maintained under section 189 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.
23. Pursuant to section 72 of the Companies Act, 2013, shareholders holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's Registrar and Transfer Agent. In respect of shares held in electronic / demat form, the nomination form may be filed with the respective Depository Participant.
24. The voting rights of the shareholders shall be in proportion to their share of the paid-up equity share capital of the Company as on Friday, 1st September, 2017 ("Cut-Off Date").
25. In case of Members who are entitled to vote but have not exercised their right to vote by electronic means, the Chairman may offer an opportunity to such members to vote at the Meeting for all business specified in the accompanying notice. Please note that the Members who have exercised their right to vote by electronic means shall not vote at the Meeting. If a member casts votes by both the modes, then voting done through e-voting shall prevail and voting done at the meeting shall be treated as invalid.
26. The Results of e-voting and voting at the meeting, if any, on resolutions shall be aggregated and declared on or after the Annual General Meeting of the Company and the resolutions will be deemed to be passed on the Annual General Meeting date subject to receipt of the requisite numbers of votes in favour of the resolutions.
27. The Equity shares of the Company are listed on the following Stock Exchanges:-
  - (a) BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400001
  - (b) National Stock Exchange of India Limited, "Exchange Plaza", 5th Floor, Plot no. C/1, G-Block, Bandra Kurla Complex, Bandra (East), Mumbai 400051

Company has made payment of listing fees to the BSE Limited and National Stock Exchange of India Limited for the Financial Year 2017-18.

28. Voting through electronic means Instructions for shareholders voting electronically are as under:
  - I. In compliance with provisions of section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 59th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).
  - II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
  - III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

**The instructions for shareholders voting electronically are as under**

- (i) The voting period begins on Tuesday, 5th September, 2017 at 9:00 am and ends on Thursday 7th September, 2017 at 5:00 pm. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, 1st September, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on "Shareholders Tab".
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any Company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company / Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
Dividend Bank Details  <b>OR</b> Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login.</p> <p>If both the details are not recorded with the depository or Company, please enter the member ID / folio number in the Dividend Bank details field as mentioned in instruction (iv).</p>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN 170714005 for Hind Rectifiers Limited on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.





- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Windows and Apple smart phones. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non-Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- (xxi) Shri Mahesh Soni, Partner, M/s GMJ & Associates, Company Secretaries, Mumbai (Certificate of Practice No. 2324) has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- (xxii) At the AGM, the Chairman shall, at the end of the discussion on the resolutions on which voting is to be held, may allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- (xxiii) The Scrutinizer shall after the conclusion of voting at the Annual General Meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- (xiv) The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company "[www.hirect.com](http://www.hirect.com)" and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to BSE Limited and National Stock Exchange of India Limited.

By order of the Board of Directors  
For **Hind Rectifiers Limited**

Place: Mumbai  
Date: 31st July, 2017

Meenakshi Anchlia  
Company Secretary

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013**

### **Item No. 6**

The Company is required to have its cost records audited by a Cost Accountant in practice. Accordingly, the Board of Directors, at its meeting held on 26th May 2017, on recommendation of the Audit Committee, approved the appointment and remuneration of M/s. N. Ritesh & Associates, Cost Accountants (FRN:100675), to conduct the audit of the cost records of the Company for FY 2017-18 at a remuneration of Rs. 50,000/- (Rupees Fifty Thousand only) plus applicable tax.

In terms of provisions of section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is required to be ratified by the Members of the Company.

The Board accordingly commends the Ordinary Resolution set out at Item No. 6 of the accompanying Notice for the approval by the Members of the Company.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives is in any way concerned or interested in the resolution.

### **Item No. 7**

As per the provisions of section 20 of the Companies Act, 2013, a document may be served on any member by sending it to him by Post or by Registered post or by Speed post or by Courier or by delivering at his registered office or address or by such electronic or other mode as may be prescribed. It further provides that a member can request for delivery of any document to him through a particular mode for which he shall pay such fees as may be determined by the Company in its Annual General Meeting. Therefore, to enable the members to avail of this facility, it is necessary for the Company to determine the fees to be charged for delivery of a document in a particular mode, as mentioned in the resolution. Since the Companies Act, 2013 requires the fees to be determined in the Annual General Meeting; the Board accordingly commends the Ordinary Resolution set out at Item No. 7 of the accompanying notice, for the approval by the members of the Company.

None of the Directors and / or Key Managerial Personnel of the Company and their relatives is in any way concerned or interested in the resolution.

### **Item No. 8**

The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, has appointed Smt. Akshada Nevatia as an Additional Director for a period of three years with effect from 15th January, 2017. In terms of section 161 (1) of the Companies Act, 2013, read with Article 161 of the Articles of the Association of the Company, Smt. Akshada Nevatia holds office as an Additional Director only upto the date of the forthcoming Annual General Meeting.

The Company has received a notice pursuant to section 160 of the Companies Act, 2013 along with deposit of the requisite amount from a Shareholder, proposing her as an Executive Director. Notice received under section 160 of the Companies Act, 2013 is available for inspection by the members at the Registered Office of the Company during the business hours on any working day upto the date of the Annual General Meeting.

Further, the Board of Directors of the Company recommended remuneration w.e.f. 1st April, 2017, subject to necessary approval of shareholders, on the terms of remuneration mentioned herein below, with powers to the Board to make such variation or increase therein as may be thought fit from time to time, but within the ceiling/s laid down in the Companies Act, 2013 or any statutory amendment or relaxation thereof:-

- 1) Basic Salary: Rs. 50,000/- p.m. (Rupees fifty thousand only)
- 2) Benefits, Perquisites and Allowances:
  - i) House Rent Allowance Rs. 25,000/- p.m.
  - ii) Special Allowance Rs. 40,000/- p.m.
  - iii) Company's contribution to Provident Fund



- iv) Medclaim Policy and/or reimbursement of medical expenses including hospitalization, nursing home and surgical charges for self and family whether incurred in India or abroad.
- v) Reimbursement of actual travelling expenses for proceeding on leave from Mumbai to any place subject to ceiling of one month's basic.
- vi) Gratuity payable at a rate of half month's salary for each completed year of service.

The above explanatory statement (together with Annexure thereto) shall be construed to be memorandum setting out the terms of the appointment as specified under section 190 of the Companies Act, 2013.

The Board accordingly commends the Ordinary Resolution set out at Item No. 8 of the accompanying notice, for the approval by the members of the Company.

Smt. Akshada Nevatia is interested in the resolution as the same is for her own appointment. Shri S. K. Nevatia may be deemed to be interested in the resolution being relative of Smt. Akshada Nevatia. None of the Directors and / or Key Managerial Personnel of the Company and their relatives is in any way concerned or interested in the resolution except Smt. Akshada Nevatia and Shri S. K. Nevatia.

### Disclosure as required under Schedule V to the Companies Act, 2013 is given hereunder

#### 1. General Information

- i. Nature of Industry: The Company is engaged in manufacturing and marketing of Semi Conductor Devices, Power Electronic Products and Loco Transformers.
- ii. Date or expected date of Commercial Production: N.A., since the Company has already commenced its business activities.
- iii. In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: N.A.

#### Financial Performance

(₹ in lacs)

Particular	For the year ended		
	F.Y. 2014-15	F.Y. 2015-16	F.Y. 2016-17
Total Revenue	9,433.91	9,454.75	11,193.78
Profit/(Loss) before exceptional items and taxes	(591.86)	(218.37)	(159.71)
Profit/(Loss) after exceptional items and before tax	(591.86)	(218.37)	(939.04)
Profit/(Loss) after Tax	(357.26)	(150.98)	(681.81)
Paid up Capital	301.16	301.16	301.16
Reserves & Surplus	6,033.61	5,882.63	5200.82
Earnings Per Share	(2.37)	(1.00)	(4.53)

#### Export Performance

(₹ in lacs)

2014-15	2015-16	2016-17
155.26	651.75	186.32

Foreign Investments or collaborations, if any - Company does not have any investment outside India. Company has Technical Collaboration for manufacturing of Inverters, Converters, stacks etc.

## Information about the Appointee

Smt. Akshada Nevatia has done graduation in Psychology from S.P. College, Pune and masters in Clinical Psychology from Fergusson College, Pune. She has also done her Diploma in Family Managed Business from S. P. Jain Institute, Mumbai. She is having approximately five year experience in Darode Jog Properties in Real Estate Industry and two years in Hind Rectifiers Limited as Management (corporate).

### Her past remuneration for last two years is as under

(₹ in lacs)

Particular	2015-16	2016-17
Remuneration	3.55	4.53

Smt. Akshada Nevatia is associated with the Company since 1st June, 2015 accordingly the data of the Financial Year 2014-15 is not provided.

Proposed Remuneration is mentioned in the Explanatory Statement.

Apart from receiving Managerial Remuneration, she does not have any other pecuniary relationship with the Company except her relationship with the Directors as described in Corporate Governance Report and holding 5100 equity shares of the Company.

Comparative remuneration profile with respect to industry, size of Company, profile of the position and person: Comparative Remuneration with respect to industry, size of the Company etc. is not possible to be compiled as it is difficult to call and compile information from such industries. In this regard, the Board is of the opinion that the proposed remuneration is not detrimental to the interest of either the Company or its other stakeholders.

### Other information

The Company's performance was adversely affected due to low demand from infrastructures and capital goods sector and more emphasis of the railways for manufacture of three phaselocomotives for which Company was having limited products.

To overcome the situation Company is concentrating on up gradation of existing products as well as development of products for railways and for other applications. The Company is focusing on export market also.

In the years to come with increase in sales and favorable market conditions performance of the Company is likely to improve.

### Disclosure

The information, as required, is provided under Corporate Governance section of the Annual Report 2017. The Report on Corporate Governance in the Annual Report indicates the remuneration paid to the managerial personnel as well as to all other Directors. There is no severance fee or stock option in the case of the aforesaid managerial personnel.

### Item No. 9

The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, has appointed Shri Vandan Shah as an Additional Director with effect from 15th January, 2017. In terms of section 161 (1) of the Companies Act, 2013, read with Article 161 of the Articles of the Association of the Company, Shri Vandan Shah holds office as an Additional Director only upto the date of the forthcoming Annual General Meeting.

The Company has received a notice pursuant to section 160 of the Companies Act, 2013 along with deposit of the requisite amount from a Shareholder, proposing him as a Non-Executive Director. Notice received under section 160 of the Companies Act, 2013 is available for inspection by the members at the Registered Office of the Company during the business hours on any working day upto the date of the Annual General Meeting.

Since the Companies Act, 2013, requires the appointment to be determined in the Annual General Meeting; the Board accordingly commends the Ordinary Resolution set out at Item No. 9 of the accompanying notice, for the approval by the members of the Company.



None of the Directors and / or Key Managerial Personnel of the Company and their relatives is in any way concerned or interested in the resolution except Shri Vandan Shah.

#### **Item No. 10**

The Board of Directors at their meeting held on May 26, 2017, have in-principle approved and recommended the invitation and acceptance of Unsecured Fixed Deposits from the members upto 35% of the aggregate of the paid up share capital, free reserves and security premium accounts as per the latest audited balance sheet of the Company pursuant to section 73 of the Companies Act, 2013 ("Act") and Companies (Acceptance of Deposits) Rules, 2014 ("Rules") as one of the modes to meet the ongoing fund requirements of the Company.

It is proposed to authorise the Board or a committee thereof to finalise the terms of Unsecured Fixed Deposit Scheme and to do such other acts and deeds as may be necessary or incidental thereto. In compliance with the provisions of section 73 of the Act, read together with the Companies (Acceptance of Deposits) Rules, 2014, approval of the Members by way of resolution is being sought.

The Company has passed Special Resolution in its Annual General Meeting dated 13th August, 2015 to empower the Board to borrow upto an amount of Rs. 150.00 crores (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) pursuant to section 180(1)(c) of the Act. The funds to be borrowed through the Fixed Deposits program would be within the said borrowing limit.

The Board accordingly commends the Ordinary Resolution set out at Item No. 10 of the accompanying notice, for the approval by the members of the Company.

None of the Directors and/or Key Managerial Personnel of the Company or their relatives is in any way, concerned or interested, in the said resolution, except to the extent of any Fixed Deposits that may be placed with Company by them, their relatives or by the Companies in which they are Directors.

#### **Item No. 11**

The Company has received requests from some of the promoter group entities, for re-classification of their status from 'Promoter and Promoter Group Category' to 'Public Category' under Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as per details given hereunder

<b>S.No.</b>	<b>Name of Persons</b>	<b>No. of Equity Shares held</b>	<b>% of total Equity Share Capital</b>
1.	Niraj Bajaj	163230	1.08
2.	Shekhar Bajaj	102000	0.68
3.	Madhur Bajaj	163230	1.08
4.	Kiran Bajaj	153000	1.02
5.	Bharat Swaroop	22500	0.15
6.	Nimai Swaroop	0	0.00
7.	Priyanka Chhabria	0	0.00
8.	Jaya Darpan Sanghvi	15000	0.10
9.	Mridula Bawari	8500	0.06
10.	Veena Sitaram Shah	44250	0.29
<b>Total</b>		<b>671710</b>	<b>4.46</b>

The Board of Directors of the Company at their meeting held on 31st July, 2017 have favourably considered the request of the above persons.

Smt. Veena Sitaram Shah and Smt. Mridula Bawari are the sisters of Shri S. K. Nevatia, Promoter and Chairman & Managing Director of the Company. Smt. Jaya Darpan Sanghvi is the daughter of Shri Pawan Golyan, Director and Smt. Surbhi Golyan, 'Promoter Group Category' of the Company. Smt. Veena Sitaram Shah is the mother of Shri Vandan Shah, Director of the Company. Shri Bharat Swaroop is the brother in law of Shri S. K. Nevatia, Promoter and Chairman & Managing Director of the Company.

Shri Niraj Bajaj was a Non-Executive Director of the Company upto 23rd January, 2015. Shri Shekhar Bajaj, Shri Madhur Bajaj are relatives of Shri Niraj Bajaj and Smt. Kiran Bajaj is the wife of Shri Shekhar Bajaj. Shri Bharat Swaroop was Non-Executive Director of the Company upto 24th April, 2017. Shri Nimai Swaroop and Ms. Priyanka Chhabria are children of Shri Bharat Swaroop.

The aforesaid persons are leading their lives and occupations independently and do not directly or indirectly, exercise control over the affairs of the Company. They have also never held at any time any position of Key Managerial Personnel in the Company except Shri Niraj Bajaj and Shri Bharat Swaroop, who were Non-Executive Directors of the Company upto 23rd January, 2015 and 24th April, 2017 respectively, the other shareholders seeking reclassification also have not held any such position in the Company at any time. They also do not have any special rights through formal or informal arrangements with the Company.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives is in any way concerned or interested in the resolution except Shri S. K. Nevatia, Shri Pawan Golyan and Shri Vandan Shah.

The Board accordingly commends the Ordinary Resolution set out at Item No. 11 of the accompanying notice, for the approval by the members of the Company.

## Annexure

### INFORMATION REQUIRED TO BE FURNISHED UNDER THE LISTING REGULATIONS

As required under the Listing Regulations, the particulars of Directors who are proposed to be appointed / re-appointed are given below:

1. Name : Shri Pawan Golyan (DIN: 00356807)  
 Age : 59  
 Date of Appointment : 24th March, 1998  
 No. of shares held in the Company : Nil  
 Brief Resume & Functional expertise : Shri Pawan Kumar Golyan is a B. Com Graduate from Kathmandu University. He is the Chairman of Golyan Group and has worked across different business fields including finance, marketing and management for over 35 years. Today he leads a conglomerate with business interest across several industries.  
  
 Directorship held in other Public Companies as on 31st March, 2017 : Nil\*  
 Chairmanship / Membership of Board Committees of other Companies : Nil  
 \* Shri Pawan Golyan is Foreigner and his Directorship is in Body Corporate.
2. Name : Smt. Akshada Nevatia (DIN: 05357438)  
 Age : 29  
 Date of Appointment : 15th January, 2017  
 No. of shares held in the Company : 5100  
 Brief Resume & Functional expertise : Smt. Akshada Nevatia has done Graduation in Psychology from S.P. College, Pune and Masters in Clinical Psychology from Fergusson College, Pune. She has also done her Diploma in Family Managed Business from S. P. Jain Institute, Mumbai. She is having approximately five year experience in Darode Jog Properties in Real Estate Industry and two years in Hind Rectifiers Limited as Management (Corporate).



Directorship held in other Public Companies as on : Nil  
31st March, 2017

Chairmanship / Membership of Board Committees of : Nil  
other Companies

3. Name : Shri Vandan Shah (DIN: 00759570)  
Age : 55  
Date of Appointment : 15th January, 2017  
No. of shares held in the Company : 3000\*  
Brief Resume & Functional expertise :

Shri Vandan Shah is a Bachelor of Industrial Engineering (B.E.) from R. V. College of Engineering, Bangalore in 1984. He then joined LML-Piaggio Scooter JV in India in 1985. He was sent to Piaggio, Italy for die casting training by LML. He joined Sipra plants in Nashik, in 1986 as Deputy General Manager. He was promoted as General Manager in five years and then Managing Director in another three years in 1998. Shri Vandan Shah is based in Mumbai, since 2007 at the corporate office of Sipra Engineers Private Limited.

He is a member of Western Regional Council of Confederation of Indian Industries (CII), since last ten years and was the Chairman: Nashik Zonal Council of CII. Sipra has won 20 (Twenty) Awards in the field of Exports (EEPC), Overall Excellence (Bank of India, Corporation Bank, Federal bank, India Today) and Quality (IEEMA), Customers etc.

Specialisation in Manufacturing Industry since 30 years. Field of Experience: Manufacturing, Sales, Exports. Skill details: In Confederation of Indian Industries (CII) - Shri Vandan Shah is in the Mentorship Circle i.e. supporting Start-ups. He is also member of 'Make in India' Committee of CII Western Regional Council.

Directorship held in other Public Companies as on : Hercules Hoists Limited  
31st March, 2017

Chairmanship / Membership of Board Committees of : Nil  
other Companies

\* Shri Vandan Shah, Director of the Company holds 1200 shares as registered owner and holds 1800 shares in personal capacity.



## HIND RECTIFIERS LIMITED

Registered Office: Lake Road, Bhandup (W), Mumbai 400078  
CIN: L28900MH1958PLC011077

### ATTENDANCE SLIP

D.P. ID*	Client ID*
L. F. No.	No. of Shares held

I / We hereby record my / our presence at the FIFTY NINETH ANNUAL GENERAL MEETING held on Friday the 8th September, 2017 at 3.30 p.m. at Kamalnayan Bajaj Hall & Art Gallery, Bajaj Bhavan, Ground Floor, Nariman Point, Mumbai 400021, Maharashtra.

Signature of Shareholder(s) 1. \_\_\_\_\_ 2. \_\_\_\_\_ 3. \_\_\_\_\_

Name of the Proxy holder \_\_\_\_\_

Signature of the Proxy holder \_\_\_\_\_

\* Applicable for investors holding shares in electronic form.

**Note: Shareholders attending the meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting venue.**

## HIND RECTIFIERS LIMITED

Registered Office: Lake Road, Bhandup (W), Mumbai - 400078  
CIN: L28900MH1958PLC011077

### PROXY FORM

(Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

<b>Member's Name</b>	
<b>Folio No. / Client ID</b>	
<b>DP ID</b>	
<b>Registered Address</b>	
<b>E-Mail ID</b>	

I / We, being member(s) of Hind Rectifiers Limited having ..... shares, hereby appoint:

- a) Name ..... Address .....  
E-Mail ID ..... Signature ..... or failing him;
- b) Name ..... Address .....  
E-Mail ID ..... Signature ..... or failing him;
- c) Name ..... Address .....  
E-Mail ID ..... Signature .....

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the FIFTY NINETH ANNUAL GENERAL MEETING of the Company to be held on Friday the 8th September, 2017 at 3.30 p.m. at Kamalnayan Bajaj Hall & Art Gallery, Bajaj Bhavan, Ground Floor, Nariman Point, Mumbai 400021, Maharashtra and at any adjournment thereof in respect of such resolutions as are mentioned below:





Route Map for

**59th Annual General Meeting of Hind Rectifiers Limited**

On Friday, 8th September, 2017 at 3.30 p.m. at Kamalnayan Bajaj Hall & Art Gallery, Bajaj Bhavan, Ground Floor, Nariman Point, Mumbai 400021, Maharashtra



Sr. No.	Resolutions	Optional*	
		For	Against
1	Consider and adopt the Audited Financial Statement, Report of the Board of Directors and Auditors		
2	Re-appointment of Shri Pawan Golyan, who retires by rotation		
3	Appointment of M/s Ravi A. Shah & Associates, Chartered Accountants as Statutory Auditors and fixing their remuneration		
4	Appointment of Branch Auditors for Nashik Plant and fixing their remuneration		
5	Appointment of Branch Auditors for Dehradun Plant and fixing their remuneration		
6	Ratification of remuneration to Cost Auditors		
7	Determine the fees for delivery of any document		
8	Appointment of Smt. Akshada Nevatia as an Executive Director and approval of remuneration.		
9	Appointment of Shri Vandan Shah as a Non-Executive Director		
10	Invitation and acceptance of Unsecured Fixed Deposits from the Members		
11	Re-classification of the Status of the Existing Promoters of the Company		

Signed this ..... day of ..... 2017

Signature of the shareholder(s) .....

Signature of Proxy holder(s) .....

Affix  
Revenue  
Stamp

- Note:**
- 1) This form must be deposited at the registered office of the Company not later than 48 hours before the time of the meeting.
  - \* 2) It is optional to put a 'X' in the appropriate column against the Resolution indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your proxy will be entitled to vote in the manner as he / she thinks appropriate.
  - 3) A proxy need not be a member.
  - 4) Please fill all details including details of members in above box before submission.