

**GIST OF THE PROCEEDINGS OF THE 58TH ANNUAL GENERAL MEETING
OF HIND RECTIFIERS LIMITED HELD ON 4TH AUGUST, 2016**

The 58th Annual General Meeting of the Members of the Company was held on 4th August, 2016 at 3:30 p.m., at M. C. Ghia Hall, 4th Floor, 18/20, Bhogilal Hargovindas Building, K Dubash Marg, Kala Ghoda, Mumbai - 400 001, Maharashtra

Total 87 Members (excluding three proxies) attended the Meeting as per the records of attendance.

Shri S.K. Nevatia, Chairman and Managing Director, chaired the proceedings of the Meeting.

The Chairman informed the Members that the requisite quorum was present and called the Meeting to order.

The Chairman gave an overview of the financial performance of the Company for the financial year ended 31st March, 2016 and its future outlook.

The Chairman informed the members that pursuant to the provisions of the Companies, Act, 2013, Rules framed thereunder and Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), the Company cannot pass resolution by show of hands and in place thereof poll would be conducted for those members who have not exercised e-voting and present at the meeting. The remote e-voting commenced at 09:00 a.m. on 1st August, 2016 and ended at 05:00 p.m. on 3rd August, 2016.

He further informed that the Board of Directors have engaged the services of NSDL as authorized agency to provide e-voting facility for remote e-voting and have appointed Mr. Mahesh Soni, Practicing Company Secretary, Partner, M/s GMJ & Associates, Company Secretaries as Scrutinizer for the purpose of scrutinizing the poll and remote e-voting process.

On the invitation of the Chairman, some of the Members addressed the meeting and gave their suggestions on the Company's accounts and business. Clarifications were also provided to the queries raised by the members.

Thereafter, all the 5 resolutions required to be passed were proposed and seconded.



The Chairman informed that, the Company will pass a resolution in next Annual General Meeting to enable the members to avail the facility provided under Section 20 of the Companies Act, 2013 if any member request for delivery of any document through a particular permitted mode for Rs. 500/- excluding actual expenses as may be incurred by the company.

Thereafter, the Chairman ordered a poll to be taken at the meeting and requested Shri Mahesh Soni, Scrutinizer for an orderly conduct of the voting.

The Chairman announced that the voting results shall be displayed on the Notice Board of the Company at its registered office along with scrutinizer's report shall be placed on the website of the Company.

Thereafter, the poll was conducted smoothly.

The resolutions passed by the Members with requisite majority related to the following:

1. Adoption of the Audited Financial Statement of the Company for the financial year ended 31st March, 2016 along with the reports of the Board of Directors' and Auditors' thereon. **(Ordinary Resolution)**
2. Re-appointment of Smt. Uma S. Nevatia a Director liable to retire by rotation **(Ordinary Resolution)**
3. Ratify the appointment of M/s. Khandwala & Shah, Chartered Accountants Mumbai as Statutory Auditors and fixing their remuneration. **(Ordinary Resolution)**
4. Re-appointment of Branch Auditors for Nashik and Dehradun plants and fixing their remuneration **(Ordinary Resolution)**
5. Re-appointment of Shri S. K. Nevatia as Chairman and Managing Director for a period of three years w.e.f. 1st April, 2016. **(Special Resolution)**

For Hind Rectifiers Limited

Meenakshi Anchlia

Meenakshi Anchlia
(Compliance Officer)

