



HIND RECTIFIERS LIMITED

Lake Road, Bhandup (W), Mumbai - 400 078 **Tel.:** +91 22 2569 6789 **Fax:** +91 22 2596 4114

E-mail: investors@hirect.com **Website:** www.hirect.com **CIN:** L28900MH1958PLC011077

NOTICE TO THE MEMBERS

NOTICE is hereby given that the **63rd Annual General Meeting ("AGM")** of the members of **HIND RECTIFIERS LIMITED** will be held on **Thursday the 12th August 2021 at 4:00 pm IST through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM")**, to transact the following business:-

ORDINARY BUSINESS

1. To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2021, along with the reports of the Board of Directors' and Auditors' thereon.
2. To declare a final dividend of ₹ 0.40 per equity share for the financial year ended March 31, 2021.
3. To appoint a Director in place of Mr. Suramya Nevatia (DIN: 06703910) who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

4. RATIFICATION OF REMUNERATION TO COST AUDITORS

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provision of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 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 R100675, 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 2021-22, being ₹ 50,000 (Rupees Fifty Thousands only) plus applicable tax be and is hereby ratified and confirmed."

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

5. RE-DESIGNATION OF MR. VANDAN SHAH AS AN INDEPENDENT DIRECTOR

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of sections 149, 152 read with schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the Articles of Association of the Company and regulation 17 and the applicable regulations 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), the re-designation



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of the appointment of Mr. Vandan Shah (DIN: 00759570), who meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and the rules framed thereunder and regulation 16(1)(b) of the Listing Regulations and who has submitted a declaration and consent to that effect on 10th February 2021, and is eligible for the re-designation of his appointment as an Independent Director of the Company, be and is hereby re-designated in the category as such for a period of 5 years commencing from 10th February 2021 and ending on 9th February 2026, not liable to retire by rotation."

"RESOLVED FURTHER THAT the Board of Directors 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."

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

Place : Mumbai
Date : 10th June, 2021

Meenakshi Anchia
Company Secretary

**NOTES:**

1. As you are aware, in view of the situation arising due to the COVID-19 global pandemic, the Annual General Meetings (AGM) of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide General Circular Nos.14/2020, 17/2020, 20/2020, and 02/2021 dated April 8, 2020, April 13, 2020, May 5, 2020 and January 13, 2021, respectively, issued by the Ministry of Corporate Affairs (MCA circulars) and Circular No. SEBI/HO/CFD/ CMD1/ CIR /P/2020/79 and SEBI/HO/CFD/CMD 2/CIR/P/2021/11 dated May 12, 2020 and January 15, 2021 issued by the Securities and Exchange Board of India (SEBI circulars) and in compliance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations, 2015), the 63rd AGM of the Company is being conducted through VC/OAVM facility, which does not require the physical presence of members at a common venue. The deemed venue for the 63rd AGM shall be the Registered Office of the Company.
2. Since this AGM is being held pursuant to the MCA circulars through VC/OAVM, physical attendance of members has been dispensed with and there is no provision for the appointment of proxies. Accordingly, the facility for appointment of proxies by the Members under Section 105 of the Companies Act, 2013 will not be available for the 63rd AGM and hence the proxy form and attendance slip are not annexed to this notice.
3. The members can join the AGM in the VC/OAVM mode 30 minutes before the scheduled time of the commencement of the meeting by following the procedure mentioned in the notice. The facility of participation at the AGM through VC/OAVM will be made available for at least 1000 members on first come first served basis. This will not include large shareholders (shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the chairman's of the audit committee, nomination and remuneration committee, and stakeholders relationship committee, auditors, etc. who are allowed to attend the AGM without restriction on account of first come first-served basis.
4. Participation of members through VC /OAVM will be reckoned for the purpose of quorum for the AGM as per section 103 of the Companies Act, 2013.
5. The statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the special business set out in the notice is annexed.
6. Since the AGM will be held through VC/OAVM facility, the route map is not annexed in this notice.
7. In compliance with the MCA circulars and SEBI circulars, notice calling the AGM, Corporate Governance Report, Directors' Report, Audited Financial Statements, Auditors' Report, etc. are being sent only through electronic mode to those members whose email addresses are registered with the RTA/ depositories. Members may note that the notice and Annual Report 2021 will also be available on the Company's website at www.hirect.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of CDSL i.e. www.evotingindia.com.
8. Members who have not registered their email addresses are requested to register the same for receiving all communication from time to time including Annual Report, Notices, Circulars, etc. from the Company electronically.
 - a. For Members holding shares in physical form, please send scanned copy of a signed request letter mentioning your folio number, complete address, email address to be registered along with scanned self-attested copy of the PAN and any document (such as Driving License, Passport, Bank Statement, AADHAR) supporting the registered address of the member, by email to the Company/RTA at: investors@hirect.com or info@adroitcorporate.com.
 - b. For the members holding shares in Demat form, please update your email address through your respective depository participant/s.

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9. In all correspondence with the Company/RTA, 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.
10. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
11. Corporate members intending to authorize their representatives to participate and vote at the meeting are requested to email a certified copy of the Board resolution / authorization letter to the Company at investors@hirect.com or info@adroitcorporate.com or upload on the VC portal/e-voting portal and maheshsoni@gmj.co.in.
12. A statement giving the details of the directors seeking appointment/re-appointment, 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 of the SEBI Listing Regulation, 2015, are provided in the Annexure.
13. The business set out in the notice will be transacted through an electronic voting system and the Company is providing a facility for voting by electronic means. Instructions and other information relating to e-voting are given in this notice under note no. 28. The voting facility through the electronic voting system shall be made available during the AGM and members attending the meeting through VC who have not casted their vote by remote e-voting shall be able to exercise their right during the meeting through electronic voting system.
14. The process and manner for e-voting and process of joining meeting through video conferencing along with other details also forms part of the Notice.
15. Book Closure and Dividend: The register of members and the share transfer books of the Company will be closed from Friday, 6th August 2021 to Thursday, 12th August 2021 both days inclusive. The dividend of Rs. 0.40 per share (i.e. 20 %) on the equity shares of the Company of Rs. 2/- each, if declared by the members at the AGM, will be made subject to deduction of income tax at source ('TDS') within a week from the conclusion of AGM:
 - (a) to all beneficial owners in respect of shares held in dematerialized form as per the data as may be made available by the National Securities Depository Limited and the Central Depository Services (India) Limited as of the close of business hours on Thursday, 5th August 2021;
 - (b) to all members in respect of shares held in physical form after giving effect to valid transmission or transposition requests lodged with the Company as of the close of business hours on Thursday, 5th August 2021.
16. The Company has transferred the unpaid or unclaimed dividends declared up to financial years 2012-13, from time to time, to the Investor Education and Protection Fund (IEPF) established by the central government. The Company has displayed the details of unpaid and unclaimed dividends lying with the Company as on 15th September 2020 (date of the previous AGM) on the website of the Company viz. www.hirect.com. The said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the link: www.iepf.gov.in.
17. Adhering to the various requirements set out in the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company has, during the financial year 2020-21, transferred to the IEPF Authority all shares in respect of which the dividend had remained unpaid or unclaimed for seven consecutive years or more as on the due date of transfer. Details of shares transferred to the IEPF authority are available on the website of the Company viz. www.hirect.com. The said details have also been uploaded on the website of the IEPF authority and the same can be accessed through the link: www.iepf.gov.in.
18. Members may note that shares, as well as unclaimed dividends transferred to IEPF authority, can be claimed back from them. Concerned members/investors are advised to visit the website iepf.gov.in for lodging claims for refund of shares from the IEPF Authority.



Due dates for transfer of unclaimed/unpaid dividends for the financial year 2013-14 and thereafter to the Investor Education and Protection Fund (IEPF):

Dividend for the year	Dividend Declaration Date	Due Date of transfer to the IEPF
2013 - 2014	14.08.2014	13.08.2021
2018 - 2019	08.08.2019	07.08.2026
2019 - 2020	15.09.2020	14.09.2027

19. Members desirous of seeking any information concerning the accounts of the company are requested to address their queries in writing to the Company through email at investors@hirect.com or info@adroitcorporate.com at least two days before the date of the meeting.
20. (a) Members holding shares in physical form are requested to notify immediately any change in their postal address, email address, telephone/ mobile number, Permanent Account Number (PAN), nominations, bank details such as name of bank and branch, bank account number, MICR code, IFSC code etc. to the Registrar and Transfer Agent of the Company and who are desirous to avail the facility of Electronic Credit of Dividend are requested to contact Registrar and Transfer Agent of the Company at the address given below:

ADROIT CORPORATE SERVICES PRIVATE LIMITED [Unit: Hind Rectifiers Limited]

19-20, Jafferbhoy Industrial Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (East), Mumbai 400059,

Tel: +91 (0) 22 42270400 Fax: +91 (0)22 28503748 Email: info@adroitcorporate.com

Website: www.adroitcorporate.com

- (b) Members who are unable to receive the dividend directly in their bank accounts through Electronic Clearing Service or any other means, due to non-registration of the Electronic Bank Mandate, the Company shall despatch the dividend warrant/bankers' cheque / demand draft to such Members, upon normalization of postal services and other activities.
- (c) Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or Registrar and Share Transfer Agent, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
- (d) To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their Demat account(s) dormant for long. Periodic statements of holdings should be obtained from the concerned DP and holdings should be verified from time to time.
21. Members holding shares in physical mode:
- (a) are required to submit their Permanent Account Number (PAN) and bank account details to the Company/RTA, if not registered with the Company as mandated by SEBI.
- (b) are advised to register the nomination (Form SH-13) in respect of their shareholding in the Company. If a Member desires to cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form No. SH-14. Members are requested to submit the said form to their DP in case the shares are held in electronic form and to the Registrar at info@adroitcorporate.com in case the shares are held in physical form, quoting their folio number.
- (c) are requested to register/update their e-mail address with the Company/RTA for receiving all communications from the Company electronically.

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22. Members holding shares in electronic mode:
- are requested to submit their PAN and bank account details to their respective DPs with whom they are maintaining their Demat accounts.
 - are advised to contact their respective DPs for registering the nomination.
 - are requested to register / update their e-mail address with their respective DPs for receiving all communications from the Company electronically.
23. The Board of the Director of the Company has appointed Mr. Mahesh Soni, failing him Ms. Sonia Chettiar, partner of GMJ & Associates, Company Secretary as Scrutinizer to scrutinize the remote e-voting, insta poll process, and the voting process at the AGM in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose.
24. 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 to the Depository Participants with whom they maintain their Demat accounts. Members holding shares in physical form should submit their PAN to the Registrar / Company.
25. (i) Pursuant to the amendments introduced by the Finance Act, 2020 the Company will be required to withhold taxes at the prescribed rates on the dividend paid to its shareholders w.e.f. 1st April 2020. No tax will be deducted on payment of dividend to the resident individual shareholders if the total dividend paid does not exceed ₹ 5,000.
- The withholding tax rate would vary depending on the residential status of the shareholder and documents registered with the Company.
- Shareholders will be able to download the TDS certificate from the Income Tax Department's website <https://incometaxindiaefiling.gov.in> (refer to Form 26AS).
- The aforesaid documents such as Form 15G/15H, documents under section 196, 197A, FPI Registration Certificate, Tax Residency Certificate, Lower Tax certificate, etc. can be sent at info@adroitcorporate.com on or before 31st July 2021 to enable the Company to determine the appropriate TDS/withholding tax rate applicable. Any communication on the tax determination/deduction received post 31st July 2021 shall not be considered.
 - Application of TDS rate is subject to necessary verification by the Company of the shareholder details as available in the register of members as on the book closure date, and other documents available with the Company/Registrar and Share Transfer Agent.
 - In case TDS is deducted at a higher rate, an option is still available with the shareholder to file the return of income and claim an appropriate refund.
 - In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the member/s, such member/s will be responsible to indemnify the Company and also, provide the Company with all information/documents and co-operation in any appellate proceedings.
 - This communication is not exhaustive and does not purport to be a complete analysis or listing of all potential tax consequences in the matter of dividend payment. Members should consult their tax advisors for requisite action to be taken by them.
26. SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018, requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 1, 2019 unless the securities are held in the dematerialized form with the depositories. Therefore, shareholders are requested to take action to dematerialize the equity shares of the Company, promptly.



27. The statutory registers including register of directors and key managerial personnel and their shareholding, the register of contracts or arrangements in which directors are interested maintained under the Companies Act, 2013 and all other documents referred to in the notice will be available for inspection in electronic mode. Members who wish to inspect the register are requested to write to the company by sending e-mail to investors@hirect.com.

28. **VOTING THROUGH ELECTRONIC MEANS:**

A. INSTRUCTION FOR SHAREHOLDERS FOR VOTING THROUGH ELECTRONIC MEANS PRIOR TO AGM

- i. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars and SEBI Circulars, the Company is providing the facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

The Company has engaged the services of Central Depository Services Limited (CDSL) as the Agency to provide e-voting facility. The detailed procedure to be followed in this regard has been given below. The members are requested to go through it carefully.

- ii. The Board of Directors of the Company has appointed Mr. Mahesh Soni, failing him, Ms. Sonia Chettiar, Partner of GMJ & Associates, Company Secretaries, as Scrutiniser to scrutinize the votes cast through remote e-voting and during AGM in a fair and transparent manner.
- iii. The members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC/OAVM but shall not be entitled to cast their vote again.
- iv. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. Thursday, August 5, 2021.
- v. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. Thursday, August 5, 2021 only shall be entitled to avail the facility of e-voting / remote e-voting.
- vi. Any person who becomes a member of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e. Thursday, August 5, 2021, may obtain the User ID and password from Adroit Corporate Services Private Limited (Registrar & Transfer Agent of the Company).
- vii. The scrutinizer, after scrutinizing the votes cast during the meeting and through remote e-voting, will, not later than two working days from the conclusion of the meeting, make a consolidated scrutinizer's report and submit the same to the chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company i.e. www.hirect.com and on the website of CDSL <https://www.evotingindia.com>. The results shall simultaneously be communicated to the Stock Exchanges.
- viii. Subject to receipt of the requisite number of votes, the resolutions shall be deemed to be passed on the date of the meeting, i.e. Thursday, August 12, 2021.

The instructions for shareholders for remote e-voting and e-voting during AGM and joining meeting through VC/OAVM are as under:

- a. The voting period begins on Monday, August 9, 2021 at 9.00 a.m. (IST) and ends on Wednesday August 11, 2021 at 5.00 p.m. (IST) During this period, shareholder's of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Thursday, August 5, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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- b. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the Meeting.
- c. Pursuant to SEBI Circular No. SEBI / HO / CFD / CMD / CIR / P / 2020 / 242 dated December 9, 2020, under Regulation 44 of SEBI Listing Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders’ resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders are at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to public consultation, it has been decided to enable e-voting to all the Demat account holders, by way of a single login credential, through their Demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- d. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in Demat mode are allowed to vote through their Demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their Demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for the e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users of who have opted for CDSL’s Easi / Easiest facility can log in through their existing user id and password. The option will be made available to reach e-Voting page without any further authentication. The URLs for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login, the Easi / Easiest user will be able to see the e-Voting Menu. On clicking the e-voting menu, the user will be able to see his / her holdings along with links of the respective e-Voting service provider i.e. CDSL / NSDL / KARVY / LINK INTIME as per information provided by Issuer / Company. Additionally, we are providing links to e-Voting Service Providers, so that the user can visit the e-Voting service providers’ site directly. 3) If the user is not registered for Easi / Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.



Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with NSDL	<p>If the users are already registered for NSDL IDeAS facility,</p> <ol style="list-style-type: none"> 1) Visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on mobile. 2) Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. 3) A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. 4) Click on "Access to e-Voting" under e-Voting services and you will be able to see the e-Voting page. 5) Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. <p>If the user is not registered for IDeAS e-Services,</p> <ol style="list-style-type: none"> 1) option to register is available at https://eservices.nsd.com. 2) Select "Register Online for IDeAS" Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp. 3) Please follow the steps given in points 1-5.
Individual Shareholders (holding securities in Demat mode) login through their Depository Participants	<ol style="list-style-type: none"> 1) You can also login using the login credentials of your Demat account through your Depository Participant registered with NSDL / CDSL for e-Voting facility. 2) Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature. 3) Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider's website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in Demat mode for any technical issues related to log in through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022 - 23058738 and 022 - 23058542/43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

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- e. Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders & physical shareholders.
 1. The shareholders should log on to the e-voting website www.evotingindia.com
 2. Click on Shareholders/Members.
 3. Now Enter your user ID
 - For CDSL: 16 digits beneficiary ID
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID
 - Members holding shares in Physical Form should enter Folio Number registered with the Company
 4. Next enter the Image Verification as displayed and Click on Login.
 5. If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any Company, then your existing password is to be used.
 6. If you are a first time user follows the steps given below:

For Shareholders holding shares in Demat Form other than individual and Physical Form	
PAN	Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company / Depository Participant are requested to use the sequence number sent by the Company/ RTA or contact the Company / RTA
Dividend Bank Details OR Date of Birth (DOB)	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 log in <ul style="list-style-type: none"> • 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 (3).

7. After entering these details appropriately, click on “SUBMIT” tab
8. 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 on resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through the CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
9. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
10. Click on the EVSN for the relevant Hind Rectifiers Limited on which you choose to vote.
11. 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.
12. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.



13. 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.
14. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
15. You can also take a print of the votes cast by clicking on "CLICK HERE TO PRINT" option on the Voting page.
16. 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.
17. 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. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
18. 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 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
 - 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 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.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; maheshoni@gmj.co.in or investors@hirect.com if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

B. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is the same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend the meeting will be available where the EVSN of the Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM
4. Shareholders are encouraged to join the Meeting through Laptops / iPads for a better experience.
5. Further shareholders will be required to allow Camera and use the Internet with a good speed to avoid any disturbance during the meeting.

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6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 2 days prior to meeting mentioning their name, Demat account number/folio number, email id, mobile number at investors@hirect.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance prior to meeting mentioning their name, Demat account number/folio number, email id, mobile number at investors@hirect.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through the e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
11. The Chairman shall, at the Annual General Meeting, at the end of discussion on the Resolutions on which voting is to be held, allow voting, by use of remote e-Voting system for all those Members who are present during the Annual General Meeting through VC / OAVM but have not cast their votes by availing the remote e-Voting facility. The remote e-voting module during the Annual General Meeting shall be disabled by CDSL for voting 15 minutes after the conclusion of the Meeting.

C. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders-, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to Company/RTA email id.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N. M. Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.



EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, SECRETARIAL STANDARD-2 ON GENERAL MEETINGS AND REGULATION 36 OF THE SEBI LISTING REGULATIONS

Item No. 4

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 10th June 2021, on the recommendation of the Audit Committee approved the appointment and remuneration of M/s N. Ritesh & Associates, cost accountants (Firm Registration Number: R100675), to conduct the audit of the cost records of the Company for the financial year 2021-22 at a remuneration of Rs. 50,000 (Rupees Fifty Thousands only) plus applicable tax.

M/s N. Ritesh & Associates have the necessary experience in the field of cost audit and have submitted a certificate regarding their eligibility for appointment as cost auditors of the Company.

In accordance with the provisions of section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the cost auditors as recommended by the Audit Committee and approved by the Board has to be ratified by the members of the Company.

Accordingly, ratification by the members is sought to the remuneration payable to the Cost Auditors for the financial year ending March 31, 2022.

None of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

In view of complying with the requirement of section 148 of the Companies Act, 2013 and the rules thereunder, the ratification of remuneration of the cost auditor for the financial year 2021-22, being a special business is unavoidable in nature. The Board accordingly recommends the ordinary resolution set out at Item No. 4 of the notice for the approval by the members of the Company.

Item No. 5

In terms of Section 161(1) of the Companies Act, 2013, Mr. Vandan Shah who was appointed as Non-Executive Director of the Company w.e.f. 15th January 2017, he vide his consent letter dated 10th February 2021 has shown his intention to be re-designated as Non-Executive and Independent Director of the Company. He has further submitted his consent/declaration under section 149 (6) of the Companies, Act, 2013 and under the SEBI Listing Regulations to the effect that he meets the criteria of Independence.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company has considered and approved to re-designate his appointment in the category of Independent Director w.e.f. 10th February 2021 subject to the approval of members in the general meeting.

In accordance with the provisions of section 149 read with Schedule IV to the Companies Act, 2013, the appointment of Independent Directors requires the approval of the members.

Mr. Vandan Shah is not disqualified in terms of section 164 of the Companies Act, 2013 and has given his consent to act as an Independent Director.

In pursuance of the provisions of section 149, 152, schedule IV and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder, Mr. Vandan Shah being eligible and offering his re-designation/appointment as such is proposed to be re-designated and appointed in the capacity of Independent Director for a period of five years commencing from 10th February 2021 and ending on 9th February 2026, not liable to retire by rotation.



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In the opinion of the Board, Mr. Vandan Shah fulfills the conditions for appointment as an Independent Director as specified in the Companies Act, 2013 and the SEBI Listing Regulations. Mr. Vandan Shah is independent of the management and possesses appropriate skills, experience, and knowledge. Having regard to his qualifications, knowledge, and experience his re-designation in the category of Independent Director is in the interest of the Company.

Details of Mr. Vandan Shah are provided in the annexure to the notice, pursuant to the provisions of (i) SEBI Listing Regulations and (ii) Secretarial Standard on General Meetings, issued by the Institute of Company Secretaries of India. He shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings.

Copy of the letter of appointment of Mr. Vandan Shah setting out the terms and conditions of appointment are available for inspection by the members at www.hirect.com.

Mr. Vandan Shah is interested in the resolution set out at Item No. 5 of the notice with regard to his appointment. Relatives of Mr. Vandan Shah may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors/Key Managerial Personnel of the Company/their relatives are in any way, concerned or interested, financially or otherwise, in the resolution.

This statement may also be regarded as an appropriate disclosure under the Companies Act, 2013 and the SEBI Listing Regulations.

In view of complying with the requirement of section 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules thereunder, the appointment of Mr. Vandan Shah, being a special business is unavoidable in nature. The Board commends the ordinary resolution set out at Item No. 5 of the Notice for approval by the members.

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

Place : Mumbai
Date : 10th June, 2021

Meenakshi Anchia
Company Secretary



Annexure

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING

(Pursuant to regulation 36 of SEBI Listing Regulations and clause 1.2.5 of Secretarial Standard-2 on General Meetings)

Name - Mr. Suramya Nevatia (DIN: 06703910)	
Date of first appointment on the Board	17th August 2020
Date of Birth	26th January 1989
Age	32 years
Qualifications, Experience and Expertise / Brief Resume	<p>Mr. Suramya Nevatia has done graduation from H. R. College of Commerce & Economics, Mumbai in 2009 and MSC in Marketing Management from Aston University, Birmingham, U.K. in 2010 with First class merit. He has also done Post Graduate Diploma in Family Managed Business from S.P. Jain Institute, Mumbai. He joined the Company in 2011. He was promoted as Chief Executive Officer w.e.f. 1st June 2016 and as Key Managerial Personnel w.e.f. 1st June 2018. The Board appointed Mr. Suramya Nevatia, CEO (KMP) as Joint Managing Director w.e.f. 17th August 2020 and re-designated as Managing Director w.e.f. 11th November 2020.</p> <p>He is looking after and involving in all the operations and management of the Company. His function includes envisioning the Company's growth strategy and is responsible for the overall operations of the Company. He is the Promoter of the Company.</p>
Number of Meetings of the Board attended during the financial year 2020-21	Four (three as a director)
List of Directorship / Membership / Chairmanship of Committees of other Board as on 31st March 2021	Directorship of other Board : 1. Elventive Tech Private Limited Membership of Committees of other Board: Nil Chairmanship of Committees of other Board: Nil
Shareholding in Hind Rectifiers Limited as on 31st March 2021	2024768 Equity Shares
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Mr. Suramya Nevatia and Mrs. Akshada Nevatia are related to each other.
Terms and Conditions of appointment or re-appointment along with details of remuneration sought to be paid and remuneration last drawn by such person	Terms and Conditions of appointment/re-appointment along with details of remuneration sought to be paid and remuneration last drawn by such person has been given in the Corporate Governance Report part of the Annual Report. Mr. Suramya Nevatia's office as Director shall be subject to retirement by rotation.
Justification for choosing the appointee for appointment as Independent Director	NA



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Name - Mr. Vandan Shah (DIN: 00759570)	
Date of first appointment on the Board	15th January 2017
Date of Birth	23rd June 1962
Age	58 years
Qualifications, Experience and Expertise / Brief Resume	<p>Mr. Vandan Shah has done Bachelor of Industrial Engineering (B.E.) from R. V. College of Engineering, Bangalore.</p> <p>He has over 33 years of work experience in companies such as LML-Piaggio, Sipra Engineers Pvt. Ltd, Veena Diecasters and Engineers Pvt Ltd., Rishi Lasers Limited, and Hercules Hoists Limited. He is presently the Managing Director in Sipra Engineers.</p> <p>Sipra Engineers has won 20 National and Regional awards in his leadership. It manufactures automotive castings in 2 plants at Satpur and Sinnar, Nasik. Mr. Vandan Shah is a member of the National Council of CII, Western Regional Council of CII, and was the Chairman, Nasik Zonal Council of CII. He is also a member of the Rotary Club of Bombay.</p> <p>He is a Non-Executive and Independent Director of the Company effective from 10th February 2021, however, he has been serving the Company w.e.f 15th January 2017 as Non-Executive Director of the Company.</p>
Number of Meetings of the Board attended during the financial year 2020-21	Five
List of Directorship / Membership / Chairmanship of Committees of other Board as on 31st March 2021	<p>Directorship of other Board :</p> <ol style="list-style-type: none"> 1. Hercules Hoists Limited 2. Veena Die Casters and Engineers Private Limited 3. Kansai Sipra Diecasting Private Limited 4. Sipra Engineers Private Limited 5. Sipra Services and Investments Private Limited <p>Membership of Committees of other Board: In Hercules Hoists Limited</p> <ol style="list-style-type: none"> 1. Nomination and Remuneration Committee 2. Audit Committee 3. Stakeholders Relationship Committee <p>Chairmanship of Committees of other Board: In Hercules Hoists Limited</p> <ol style="list-style-type: none"> 1. Nomination and Remuneration Committee
Shareholding in Hind Rectifiers Limited as on 31st March 2021	50655 Equity Shares
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	No
Terms and Conditions of appointment or re-appointment along with details of remuneration sought to be paid and remuneration last drawn by such person	<p>Pursuant to the provisions of Sections 149, 152, and other applicable provisions, if any, of the Companies Act, 2013 and applicable rules made thereunder and also read with Schedule IV to the Companies Act, 2013 and Regulation 17 of the SEBI Listing Regulations, 2015, the appointment of Mr. Vandan Shah who meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and also as per the declaration and consent made by him in that effect on 10th February 2021, and is eligible for appointment as an Independent Director of the Company is proposed to be appointed as such for a period of 5 years commencing from 10th February 2021 and ending on 9th February 2026, not liable to retire by rotation.</p> <p>Mr. Vandan Shah will be entitled for the sitting fees to attend the Board meeting. The detail of sitting fees last drawn by Mr. Shah has been given in the Corporate Governance Report part of the Annual Report.</p>
Justification for choosing the appointee for appointment as Independent Director	Considering his vast experience, it is recommended by the Board to appoint Mr. Vandan Shah as an Independent Director.