



HIND RECTIFIERS LIMITED

Address : Lake Road, Bhandup (W), Mumbai - 400078.
Tel. : +91-22-25696789 Fax : +91-22-25964114
Email : corporate@hirect.com / marketing@hirect.com
CIN : L28900MH1958PLC011077
Website : www.hirect.com

Ref. No. HIRECT/SEC/2022-23/12

May 26, 2022

BSE Limited
Rotunda Building,
Phiroz Jeejeebhoy Towers,
Dalal Street, Mumbai
400 001 Maharashtra

National Stock Exchange of India Limited
"Exchange Plaza" 5th Floor, C-1, Block 'G'
Bandra Kurla Complex,
Bandra (East) Mumbai 400 051

Security Code No.: 504036

Symbol: HIRECT

Type of Security: Equity

Sub: Outcomes of the Board Meeting dated May 26, 2022

1. Audited Financial Results under Regulation 33 of SEBI Listing Regulations 2015
2. Dividend and AGM
3. Re-appointment of Executive Director
4. Re-appointment of CFO (KMP)
5. ESOP 2018 – Vesting of options
6. Updates on Incorporation of Subsidiaries

Dear Sir/ Madam,

In continuation of our letter dated May 18, 2022, we wish to inform you that the Board of Directors of the Company, at its meeting held today, has inter alia:

1. Approved the Audited Financial Statement for the year ended March 31, 2022 and the Audited Financial Result for the quarter/year ended March 31, 2022, as recommended by the Audit Committee.

We enclose audited financial results for the quarter/year ended March 31, 2022 along with Auditors' Reports with unmodified opinions on the aforesaid Audited Financial Results and declaration of CFO.

2. Recommended a Dividend @ 20% being Rs. 0.40 per equity share of Rs. 2/- each for the financial year ended March 31, 2022 subject to the approval of members in 64th Annual General Meeting (AGM).

The dividend, if approved by the members at the AGM, will be paid/dispatched after the AGM and within 30 days of its declaration, subject to there being no lockdown restrictions.

The 64th AGM will be held on August 9, 2022.



3. Based on the recommendation of the Nomination and Remuneration Committee, the Board considered and approved the re-appointment of Mrs. Akshada Nevatia (DIN: 05357438) as an Executive Director (Whole-time Director designated as "Executive Director") for the term from January 15, 2023 to January 14, 2026, subject to the approval of the Members of the Company at the 64th AGM. Her current tenure as an Executive Director will expire on January 14, 2023.

Mrs. Akshada Nevatia is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other such authority.

Pursuant to SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015, the details of Mrs. Akshada Nevatia are enclosed herewith.

4. Based on the recommendation of the Nomination and Remuneration Committee, the Board considered and approved the continuation of office by/ re-appointment of Mr. A. K. Nemani as a Chief Financial Officer (Key Managerial Personnel). His current tenure as an employee is expiring on June 19, 2022 as per the Company's HR policy.

Pursuant to SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015, the details of Mr. A. K. Nemani are enclosed herewith.

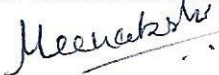
5. With reference to the ESOP 2018 and in terms of provisions of Regulation 30 of SEBI Listing Regulations, 2015, we would like to inform you that the Nomination and Remuneration Committee of Hind Rectifiers Limited has vested 23229 stock options to the eligible employees based on their performance. The same will be effective from June 10, 2022.

6. With reference to the decision of the Board in the meeting held on June 10, 2021 to incorporate subsidiaries, the Board has decided in today's Board Meeting that the incorporation of the wholly-owned subsidiary will be done in the near future with an objective to leverage the growth opportunities in the service activities while the second subsidiary for e-commerce business activities will be deferred for the time being.

We request you to take the above on records and disseminate it.

Thanking you,

Yours Faithfully,
For Hind Rectifiers Limited



Meenakshi Anchlia
(Company Secretary & Compliance Officer)



Encl: As above

1. Financial results along with Audit Report and CFO certificate
2. Brief Profile of Mrs. Akshada Nevatia
3. Brief Profile of Mr. A. K. Nemani

**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND
REVIEW OF QUARTERLY FINANCIAL RESULTS**

**TO BOARD OF DIRECTORS OF
HIND RECTIFIERS LIMITED**

Opinion and Conclusion

We have audited the Standalone Financial Results for the year ended March 31, 2022 and reviewed the Standalone Financial Results for the quarter ended March 31, 2022 (refer 'Other Matters' section below) which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended March 31, 2022" of **HIND RECTIFIERS LIMITED** ("the company") ("the statement") being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulations").

(a) Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Result for the year ended March 31, 2022:

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended; and
- (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the company for the year then ended

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2022

With respect to the Standalone Financial Results for the quarter ended March 31, 2022, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2022, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2022

We have conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that the relevant to our audit of the Standalone Financial Results for the year ended March 31, 2022 under the provisions of the Act and the rules there under and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Standalone Financial Statements.



Management's Responsibilities for the Statement

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2022 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2022 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities

(a) Audit of the Standalone Financial Results for the year ended March 31, 2022

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2022 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

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

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to



continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

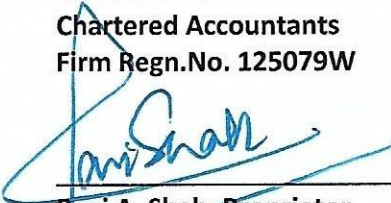
(b) Review of the Standalone Financial Results for the quarter ended March 31, 2022.

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2022, in accordance with the Standard on Review Engagements ("SRE") 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Other Matters

- The Statement includes the results for the Quarter ended March 31, 2022, being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter

UDIN: 22116667AJQMN5724
for RAVI A. SHAH & ASSOCIATES
Chartered Accountants
Firm Regn.No. 125079W



Ravi A. Shah, Proprietor
Membership No. 116667
Mumbai, May 26, 2022





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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2022

(Rs. in Lakhs)

Sr. No	Particulars	For the Quarter ended on			For the year ended	
		31.03.22 (Audited)	31.12.21 (Unaudited)	31.03.21 (Audited)	31.03.22 (Audited)	31.03.21 (Audited)
1	Income					
a	Revenue from operations	10,234.07	9,418.51	7,556.86	37,210.06	30,509.71
b	Other income	15.91	4.09	9.76	34.38	35.74
	Total income	10,249.98	9,422.60	7,566.62	37,244.44	30,545.45
2	Expenses					
a	Cost of materials consumed	8,822.17	6,761.23	6,245.93	28,931.29	22,897.48
b	Purchases of stock-in-trade	-	-	-	-	-
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(522.49)	632.26	(369.21)	(98.00)	668.67
d	Employee benefit expense	890.31	946.18	823.30	3,664.40	3,274.07
e	Finance costs	176.12	167.06	209.72	688.13	871.54
f	Depreciation and amortisation expense	121.16	114.22	104.79	449.12	382.50
g	Other Expenses	545.95	612.80	439.04	2,493.30	1,714.92
	Total expenses	10,033.22	9,233.75	7,453.57	36,128.24	29,809.18
3	Profit/(Loss) before exceptional items and tax	216.76	188.85	113.05	1,116.20	736.27
4	Exceptional items	-	-	-	-	-
5	Profit/(Loss) before tax	216.76	188.85	113.05	1,116.20	736.27
6	Tax expense					
a	Current tax	(53.25)	89.07	31.27	313.02	170.17
b	Deferred tax	113.68	(31.36)	(3.57)	23.33	32.96
7	Net Profit/ (Loss) after tax	156.33	131.14	85.35	779.85	533.14
8	Other comprehensive income/(loss)					
	Items that will not be reclassified to profit and loss in subsequent period					
	(i) Actuarial Gains/(Loss) on post-employment defined benefit plan	32.28	(2.10)	10.82	14.18	17.56
	(ii) Tax on Above	(9.40)	0.61	(2.93)	(4.13)	(4.89)
9	Total Comprehensive income for period	179.21	129.65	93.24	789.90	545.81
10	Details of equity share capital					
	Paid-up equity share capital of Rs. 2 each	331.27	331.27	331.27	331.27	331.27
11	Reserves excluding revaluation reserve				10,412.68	9,645.85
12	Earnings per equity share					
	Basic	0.95	0.79	0.52	4.71	3.22
	Diluted	0.94	0.79	0.52	4.68	3.22



Perfectly Engineered Power Conversion Systems



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BALANCE SHEET AS AT 31ST MAR, 2022

(Rs. In lakhs)

Sr. No	Particulars	As at 31st Mar 2022 (Audited)	As at 31st Mar 2021 (Audited)
I.	ASSETS		
1	Non Current Assets		
a.	Property, Plant and Equipment	4,036.65	3,561.60
b.	Capital Work in Progress	1,768.84	869.36
c.	Intangible Assets	769.98	499.54
d.	Intangible Assets under Development	1,026.19	1,115.76
e.	Financial Assets		
i.	Investments	12.75	10.25
ii.	Loans	0.03	0.63
iii.	Others	94.37	102.44
f.	Deferred tax Assets (net)	243.31	387.58
g.	Other Non Current Assets	219.87	86.09
		8,171.99	6,633.25
2	Current Assets		
a.	Inventories	7,702.12	6,853.97
b.	Financial Assets		
ii.	Trade Receivables	6,777.97	8,774.37
iii.	Cash and Cash equivalents	26.76	12.27
iv.	Other Bank Balances	107.45	150.16
v.	Loans	0.49	0.65
vii.	Others	515.48	814.17
c.	Current Tax Assets (Net)	73.49	34.38
d.	Other current Assets	1,182.73	768.73
		16,386.49	17,408.70
3	Assets held for Sale	57.84	57.84
	TOTAL ASSETS	24,616.32	24,099.79
II.	EQUITY AND LIABILITIES		
1	Equity		
a.	Equity Share Capital	331.27	331.27
b.	Other Equity	10,412.68	9,645.85
		10,743.95	9,977.12
2	Liabilities		
	Non Current Liabilities		
a.	Financial Liabilities		
i.	Borrowings	2,088.33	1,125.18
ia.	Lease liabilities	14.52	-
ii.	Other Financial Liabilities	18.25	18.25
b.	Provisions	526.70	532.00
		2,647.80	1,675.43
	Current Liabilities		
a.	Financial Liabilities		
i.	Borrowings	5,375.76	7,250.48
ia.	Lease liabilities	20.38	-
ii.	Trade Payables		
a.	total outstanding dues of micro and small enterprises	60.27	173.27
b.	total outstanding dues of creditors other than micro and small enterprises	4,701.40	4,015.86
iii.	Other Financial Liabilities	576.88	571.98
b.	Other Current Liabilities	246.04	239.68
c.	Provisions	243.19	195.97
d.	Current Tax Liabilities	0.65	-
		11,224.57	12,447.24
	TOTAL EQUITY AND LIABILITIES	24,616.32	24,099.79



Perfectly Engineered Power Conversion Systems



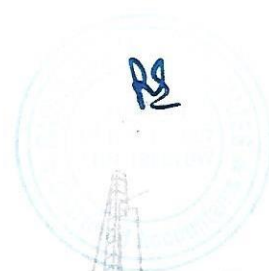
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STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2022

(Rs. in lakhs)

Particulars	Year ended 31st March, 2022 (Audited)	Year ended 31st March, 2021 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) Before Exceptional Item	1,116.20	736.27
Add: Exceptional Items	-	-
Net Profit/(Loss) After Exceptional Item	1,116.20	736.27
Adjusted for		
Depreciation & Amortization Expense	449.12	382.50
Investment Income	(13.26)	(19.39)
Interest Charged	688.13	871.54
Operating Profit before Working Capital Changes	2,240.19	1,970.92
Changes in		
Trade & Other Receivables	1,756.38	229.73
Inventories	(848.15)	73.01
Trade & Other Payables	712.82	83.88
	1,621.05	386.62
Cash Generated from Operations	3,861.24	2,357.54
Direct Taxes Paid	(234.67)	(186.67)
Net Cash from Operating Activities	3,626.57	2,170.87
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment, Capital Work in Progress, Intangible Assets and Intangible Assets under development	(2,007.42)	(1,328.48)
Proceeds from disposal of Property, Plant and Equipment	2.90	0.77
Proceeds of Non Current Investments	-	600.00
Purchases of Non Current Investments	(2.50)	-
Dividend paid	(66.25)	(132.51)
Interest Received	12.27	22.17
Dividend Received	0.75	-
Net Cash used in Investing Activities	(2,060.25)	(838.05)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Net Proceeds from Borrowings	(911.57)	(601.63)
Interest Paid	(682.97)	(871.77)
Net Cash used in Financing Activities	(1,594.54)	(1,473.40)
Net Changes in Cash & Cash Equivalents (A+B+C)	(28.22)	(140.58)
Cash & Cash Equivalents - Opening Balance	162.43	303.01
Cash & Cash Equivalents - Closing Balance	134.21	162.43





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Notes :

- 1) The above results of the Company, which have been subjected to an audit by the Statutory Auditors of the Company, have been reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meetings held on 26th May 2022. There are no qualifications in the audit report issued for the year ended 31st March, 2022.
- 2) The above results, published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, have been prepared in accordance with Indian Accounting Standards (IND AS) notified under section 133 of the Companies Act, 2013 read with relevant rules thereunder and other accounting principles generally accepted in India along with guidelines issued by the Securities and Exchange Board of India (SEBI).
- 3) In view of the MAT Credit available, the Company has not exercised the non revisable option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Law (Amendment) Ordinance, 2019
- 4) The Company operates in a single segment as per Indian Accounting Standard (Ind AS) 108.
- 5) The Board of Directors have recommended a dividend of Rs. 0.40 Per equity share of Rs. 2/- each (Previous year Rs. 0.40 Per equity share of Rs. 2/- each). The same is subject to the approval of members of the company in the ensuing Annual General Meeting.
- 6) The figures for the quarters ended 31 March 2022 and 31 March 2021 are the balancing figures between the audited figures in respect of the full financial years and the published year to date figures up to the third quarter of the respective financial years.
- 7) The figures for the corresponding previous periods have been regrouped / restated, wherever necessary to conform with the current period's classification.

Place : Mumbai
Dated: 26th May 2022

FOR HIND RECTIFIERS LIMITED


SURAMYA NEVATIA
MANAGING DIRECTOR & CEO





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May 26, 2022

BSE Limited
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Dalal Street, Mumbai
400 001 Maharashtra

National Stock Exchange of India Limited
"Exchange Plaza" 5th Floor, C-1, Block 'G'
Bandra Kurla Complex,
Bandra (East) Mumbai 400 051

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

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI Listing Regulations

Declaration

I, A. K. Nemani, Chief Financial Officer of Hind Rectifiers Limited, Registered Office at Lake Road, Bhandup West, Mumbai, 400078 Maharashtra, hereby declare that the Statutory Auditor of the Company, M/s Ravi A. Shah & Associates (FRN-125079W) has issued an Audit Report with an unmodified opinion on the Annual Audited Financial Results of the Company (Standalone) for the year ended March 31, 2022.

This declaration is given in compliance with Regulation 33(3)(d) of the SEBI Listing Regulations and SEBI Circular No. CIR/CFD/ CMD/56/2016 dated May 27, 2016.

Request you to take this declaration on records.

Thanking you,

Yours Faithfully,

For Hind Rectifiers Limited


A. K. Nemani
Chief Financial Officer



Name of Director	Mrs. Akshada Nevatia (DIN: 05357438)
Reason for change viz. appointment, resignation, removal, death, or otherwise	Mrs. Akshada Nevatia's present term of appointment as the Executive Director will expire at the close of business hours on January 14, 2023. The Board of Directors, pursuant to the recommendation of Nomination and Remuneration Committee at its meeting held on May 26, 2022, approved the re-appointment of Mrs. Akshada Nevatia as an Executive Director (Whole-time Director designated as "Executive Director") of the Company for a further term of three (3) years with effect from January 15, 2023 up to January 14, 2026. This re-appointment is subject to the approval of shareholders at the 64th Annual General Meeting of the Company.
Date of appointment/ cessation (as applicable)	Re-appointment w.e.f. January 15, 2023.
Term of appointment	Executive Director, liable to retire by rotation. Re-appointment for a term of 3 (three) years commencing from January 15, 2023 up to January 14, 2026.
Brief Profile	Mrs. Akshada Nevatia (DIN: 05357438) 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 years of experience in Darode Jog Properties in the Real Estate Industry. She then served as Management Corporate in Hind Rectifiers Limited from June 2015 to January 2017. She is associated with our Company as an Executive Director w.e.f. January 15, 2017 and was a member of the Corporate Social Responsibility Committee of the Board. She currently serves as a member of the Business Responsibility Report Committee (now BRSR Committee) and Executive Committee. Mrs. Nevatia is having approximately five years of experience in the construction industry. She has more than twelve years of experience as an entrepreneur. She is looking after General Corporate and Corporate Governance and is involved in all the financial, accounting, and Banking matters of the Company. She understands the need and viewpoints of customers, partners, employees, governments, and other stakeholders. She is the 'Promoter Group entity' of the Company.
Disclosure of relationship between Directors	She is the spouse of Mr. Suramya Nevatia, Managing Director & CEO of the Company.



Name of Chief Financial Officer (KMP)	Mr. A. K. Nemani
Reason for change viz. appointment, resignation, removal, death, or otherwise	Mr. A. K. Nemani, Chief Financial Officer's present term of appointment as an employee will expire at the close of business hours on June 19, 2022 as per the HR policy of the Company. The Board of Directors, pursuant to the recommendation of the Nomination and Remuneration Committee at its meeting held on May 26, 2022, approved the continuation of office by/ re-appointment of Mr. A. K. Nemani as a Chief Financial Officer (Key Managerial Personnel).
Date of appointment/ cessation (as applicable)	Re-appointment/continuation of office w.e.f. June 20, 2022.
Term of appointment	Mr. A. K. Nemani, senior management personnel, will continue as Chief Financial Officer (KMP) as per the Nomination and Remuneration Policy of the Company and the discretion power of the Board to retain the KMP on the recommendation of the Nomination and Remuneration Committee.
Brief Profile	Mr. A. K. Nemani holds a degree of B.Com, Chartered Accountant, and Cost & Management Accounts. He has over 39 years of rich and exhaustive experience in accounts and finance. He oversees the Company's accounting practices, including accounting departments, preparing budgets, financial reports, tax and audit functions, Directs financial strategy, planning, and forecasts, supervises investment and raising of funds for business, studies, analyzes and reports on trends, opportunities for expansion and projection of future company growth. He is a member of BRSR Committee and Risk Management Committee and a permanent invitee of the Audit Committee of the Company.
Disclosure of relationship between Directors (in case of appointment of a director).	NA

