



Ref. No. HIRECT/SEC/2022-23/64

March 30, 2023

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: Disclosure of the Meeting of the Nomination and Remuneration Committee held on March 29, 2023

Dear Sir/ Madam,

1. In accordance with the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that a meeting of the Nomination and Remuneration Committee of the Company was held on March 29, 2023, at 6:42 pm and concluded at 7:04 pm, for allotment of 5,50,000 equity shares as Sweat Equity Shares on non-cash consideration basis, having face value of INR 2/- (Indian Rupees Two only) each and the Fair Market Value of INR 246.10/- on the basis of valuation report dated December 2, 2022, received from Corporate Professionals Capital Private Limited (SEBI Reg. No: INM000011435, to Mr. Suramya Nevatia, Managing Director & CEO KMP (DIN: 06703910) of the Company.

2. 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 19457 stock options to the eligible employees based on their performance. The same will be effective from June 10, 2023.

We request you to take the above on record and disseminate the same.

Thanking you,

Yours Faithfully,

For **Hind Rectifiers Limited**

Meenakshi Anchlia

(Company Secretary & Compliance Officer)

