



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/2023-24/11

May 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: Annual Secretarial Compliance Report for the year ended March 31, 2023

Dear Sir/ Madam,

In terms of Regulation 24A(2) of SEBI Listing Regulations 2015, we are enclosing herewith the Annual Secretarial Compliance Report of the Company for the year ended March 31, 2023, issued by M/s. GMJ & Associates, Practicing Company Secretary.

Kindly take the same on record.

Thanking you,

Yours Faithfully,

For Hind Rectifiers Limited

Meenakshi Anchlia
(Company Secretary & Compliance Officer)

Encl: As above



SECRETARIAL COMPLIANCE REPORT
OF HIND RECTIFIERS LIMITED FOR THE YEAR ENDED MARCH 31, 2023

To,
HIND RECTIFIERS LIMITED
Lake Road,
Bhandup West,
Mumbai - 400 078.

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **HIND RECTIFIERS LIMITED** (hereinafter referred as "the listed entity"), having its registered office at Lake Road, Bhandup West, Mumbai - 400 078. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that the listed entity has, during the review period covering the financial year ended on **March 31, 2023** complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter :

We have examined:

- a) all the documents and records made available to us and explanation provided by the listed entity,
- b) the filings/ submissions made by the listed entity to the stock exchange,
- c) website of the listed entity,
- d) any other document/ filing, as may be relevant, which has been relied upon to make this report,

for the financial year ended March 31, 2023 ("Review Period") in respect of compliance with the provisions of:

- i. The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and

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- ii. The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- e) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the company during the Audit period)
- f) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- g) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the company during the Audit period)
- h) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; (Not applicable to the company during the Audit period)

Based on our examination, we hereby state that, during the Review Period:

- I. (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder.
(b) The listed entity was not required to take any action with regard to the submissions in the previous reports.

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- II. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019 was not applicable to the Company during the Review Period.
- III. We hereby report that during the review period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observation / Remarks by PCS
1	<u>Secretarial Standard</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	
2	<u>Adoption and timely updation of the Policies:</u> <ul style="list-style-type: none">• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities• All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/ guidelines issued by SEBI	Yes	

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Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observation / Remarks by PCS
3	<u>Maintenance and disclosures on Website:</u> <ul style="list-style-type: none"> The Listed entity is maintaining a functional website Timely dissemination of the documents / information under a separate section on the website Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/section of the website 	Yes	
4	<u>Disqualification of Director:</u> None of the Director(s) of the Company are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity	Yes	
5	<u>Details related to Subsidiaries of listed entities have been examined w.r.t.:</u> (a) Identification of material subsidiary companies. (b) Requirements with respect to disclosure of material as well as other subsidiaries	NA NA	The Company does not have any material subsidiaries The Company does not have material as well as other subsidiaries.

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Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observation / Remarks by PCS
6	<u>Preservation of Documents:</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015	Yes	
7	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations	Yes	
8	<u>Related Party Transactions:</u> (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions (b) The listed entity has provided details, detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/ rejected by the Audit committee, in case no prior approval has been obtained.	Yes NA	No such case was reported during the Review period

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Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observation / Remarks by PCS
9	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 alongwith Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	
10	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	
11	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.	Yes	

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Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observation / Remarks by PCS
12	<u>Additional Non-compliances, if any:</u> No additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	Yes	

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For GMJ & ASSOCIATES
Company Secretaries
ICSI Unique Code P2011MH023200

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CS MAHESH SONI
PARTNER

Membership No: F3706
Certificate of Practice No.: 2324
UDIN: F003706E000369016

Peer Review Certificate No.: 647/2019

Place: Mumbai
Date: May 26, 2023.

