

General information about company

Scrip code	504036
NSE Symbol	HIRECT
MSEI Symbol	NOTLISTED
ISIN	INE835D01023
Name of the entity	Hind Rectifiers Limited
Date of start of financial year	01-04-2023
Date of end of financial year	31-03-2024
Reporting Quarter	Yearly
Date of Report	31-03-2024
Risk management committee	Not Applicable
Market Capitalisation as per immediate previous Financial Year	Top 2000 listed entities

Annexure I

Annexure I to be submitted by listed entity on quarterly basis

I. Composition of Board of Directors

Disclosure of notes on composition of board of directors explanatory

Whether the listed entity has a Regular Chairperson

Yes

Whether Chairperson is related to MD or CEO

No

Sr	Title (Mr / Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth
1	Mr	SURAMYA SAURABH NEVATIA		06703910	Executive Director	Not Applicable	CEO-MD	26-01-1989
2	Mrs	Akshada Suramya Nevatia		05357438	Executive Director	Not Applicable		21-08-1987
3	Mr	Pradeep Vedprakash Goyal		00008370	Non-Executive - Independent Director	Chairperson		20-11-1955
4	Mr	Vijay Kumar Bhartia		00019810	Non-Executive - Independent Director	Not Applicable		18-07-1941
5	Mr	Parimal Rameshandra Merchant		00201962	Non-Executive - Non Independent Director	Not Applicable		27-09-1960
6	Mr	Vandan Sitaram Shah		00759570	Non-Executive - Independent Director	Not Applicable		23-06-1962
7	Mrs	Ashlesha Bodas		00935512	Non-Executive - Independent Director	Not Applicable		21-04-1988

I. Composition of Board of Directors

Disqualification of Directors under section 164 of the Companies Act, 2013

Sr	Whether the director is disqualified?	Start Date of disqualification	End Date of disqualification	Details of disqualification	Current status
1	No				
2	No				
3	No				
4	No				
5	No				
6	No				
7	No				

I. Composition of Board of Directors

Sr	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity [with reference to proviso to regulation 17A(1) & 17A(2)]	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)	Reason for Cessation	Notes for not providing PAN	Notes for not providing DIN
1	NA		17-08-2020	17-08-2023			1	0	1	0			
2	NA		15-01-2017	15-01-2023			1	0	0	0			
3	NA		28-03-2008	14-08-2019		60	3	2	4	2			
4	Yes	13-08-2018	18-04-2007	14-08-2019		60	1	1	0	0			
5	NA		07-02-2013	12-08-2023			1	1	2	1			
6	NA		15-01-2017	15-01-2017		60	2	2	3	1			
7	NA		26-06-2020	26-06-2020		60	1	1	0	0			

Audit Committee Details

Whether the Audit Committee has a Regular Chairperson						Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks	
1	00008370	Pradeep Vedprakash Goyal	Non-Executive - Independent Director	Member	12-08-2010			
2	00201962	Parimal Rameshandra Merchant	Non-Executive - Non Independent Director	Member	23-03-2013			
3	00759570	Vandan Sitaram Shah	Non-Executive - Independent Director	Chairperson	02-11-2021			

Nomination and remuneration committee

Whether the Nomination and remuneration committee has a Regular Chairperson						Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks	
1	00008370	Pradeep Vedprakash Goyal	Non-Executive - Independent Director	Member	12-02-2015			
2	00201962	Parimal Rameshandra Merchant	Non-Executive - Non Independent Director	Member	13-08-2018			
3	00759570	Vandan Sitaram Shah	Non-Executive - Independent Director	Chairperson	03-12-2022			

Stakeholders Relationship Committee

Whether the Stakeholders Relationship Committee has a Regular Chairperson						Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks	
1	00008370	Pradeep Vedprakash Goyal	Non-Executive - Independent Director	Member	12-08-2010			
2	00201962	Parimal Rameshandra Merchant	Non-Executive - Non Independent Director	Chairperson	23-03-2013			
3	06703910	SURAMYA SAURABH NEVATIA	Executive Director	Member	03-12-2022			

Risk Management Committee							
Whether the Risk Management Committee has a Regular Chairperson							
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks

Corporate Social Responsibility Committee							
Whether the Corporate Social Responsibility Committee has a Regular Chairperson							
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks

Other Committee							
Sr	DIN Number	Name of Committee members	Name of other committee	Category 1 of directors	Category 2 of directors	Remarks	

Annexure 1

Annexure 1

III. Meeting of Board of Directors								
Disclosure of notes on meeting of board of directors explanatory				Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present* (All directors including Independent Director)	No. of Independent Directors attending the meeting*
Sr	Date(s) of meeting (if any) in the previous quarter	Date(s) of meeting (if any) in the current quarter	Maximum gap between any two consecutive (in number of days)					
1	04-11-2023				Yes	8	6	3
2		08-02-2024	95		Yes	7	4	2

Annexure 1

IV. Meeting of Committee

Disclosure of notes on meeting of committees explanatory										
Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All Directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
1	Audit Committee	04-11-2023				Yes	3	3	2	0
2	Audit Committee	08-02-2024	95			Yes	3	3	2	0
3	Nomination and remuneration committee	08-02-2024				Yes	3	3	2	0

Annexure 1

V. Related Party Transactions

Sr	Subject	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Whether prior approval of audit committee obtained	Yes	
2	Whether shareholder approval obtained for material RPT	NA	
3	Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes	

Annexure 1

VI. Affirmations

Sr	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee	Yes
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	Yes
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee	Yes
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top 1000 listed entities)	NA
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
7	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes
9	Any comments/observations/advice of Board of Directors may be mentioned here:	Textual Information(1)

Annexure 1

Sr	Subject	Compliance status
1	Name of signatory	Meenakshi Anchlia
2	Designation	Company Secretary and Compliance Officer

Text Block

Textual Information(1)	The Corporate Governance Report placed before the Board. The Board Noted the same.
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Annexure II

Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year) I. Disclosure on

website in terms of Listing Regulations

Sr	Item	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.	Web address
1	Details of business	Yes		https://hirect.com/about-us/
2	Terms and conditions of appointment of independent directors	Yes		https://hirect.com/wp-content/uploads/2022/08/Terms-for-Appointment-of-Independant-Directos.pdf
3	Composition of various committees of board of directors	Yes		https://hirect.com/committees-of-board-of-directors/
4	Code of conduct of board of directors and senior management personnel	Yes		https://hirect.com/wp-content/uploads/2022/08/F_Version-1-CODE-OF-CONDUCT-FOR-BOARD-SMP-02.03.2016-.pdf
5	Details of establishment of vigil mechanism/ Whistle Blower policy	Yes		https://hirect.com/wp-content/uploads/2022/08/F_Version-2-Whistler-Blower-Policy-18.05.2019.pdf
6	Criteria of making payments to non-executive directors	NA		
7	Policy on dealing with related party transactions	Yes		https://hirect.com/wp-content/uploads/2022/02/Related-Party-Transaction-Policy.pdf
8	Policy for determining 'material' subsidiaries	NA		
9	Details of familiarization programmes imparted to independent directors	Yes		https://hirect.com/wp-content/uploads/2022/12/Familiarization-Programme-for-Independent-Directors.pdf
10	Email address for grievance redressal and other relevant details	Yes		https://hirect.com/shareholder-enquiries/
11	Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes		https://hirect.com/shareholder-enquiries/
12	Financial results	Yes		https://hirect.com/quarterly-results/
13	Shareholding pattern	Yes		https://hirect.com/shareholding-pattern/
14	Details of agreements entered into with the media companies and/or their associates	NA		

Annexure II

Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year)

I. Disclosure on website in terms of Listing Regulations

Sr	Item	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.	Web address
15.1	Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	NA		
15.2	Audio or video recordings and transcripts of post earnings/quarterly calls listed entity	NA		
16	New name and the old name of the listed entity	NA		
17	Advertisements as per regulation 47 (1) rating obtained	Yes		https://hirect.com/Newspaper%20Publications/
18	Credit rating or revision in credit	Yes		https://hirect.com/credit-rating/
19	Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	NA		
20	Secretarial Compliance Report	Yes		https://hirect.com/wp-content/uploads/2023/05/ASCR31032023.pdf
21	Materiality Policy as per Regulation 30 (4)	Yes		https://hirect.com/wp-content/uploads/2022/08/F_Version-1-Materiality-of-Events-and-Information-10.02.2016.pdf
22	Disclosure of contact details of KMP who are authorized for the purpose of determining materiality as required under regulation 30(5)	Yes		https://hirect.com/wp-content/uploads/2022/02/Contact-Details-of-Under-Regulation-305.pdf
23	Disclosures under regulation 30(8)	Yes		https://hirect.com/intimation/
24	Statements of deviation(s) or variations(s) as specified in regulation 32	NA		
25	Dividend Distribution policy as per Regulation 43A(1)	Yes		https://hirect.com/wp-content/uploads/2022/08/F_Version-1-Dividend-distribution-policy-10.06.2021.pdf
26	Annual return as provided under section 92 of the Companies Act, 2013	Yes		https://hirect.com/annual-returns/
27	Confirmation that the above disclosures are in a separate section as specified in regulation 46(2)	Yes		www.hirect.com
28	Compliance with regulation 46(3) with respect to accuracy of disclosures on the website and timely updating	Yes		www.hirect.com

Annexure II

II. Annual

Affirmations				
Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes	
2	Board composition	17(1), 17(1A) & 17(1C), 17(1D) & 17(1E)	Yes	
3	Meeting of Board of directors	17(2)	Yes	
4	Quorum of Board meeting	17(2A)	Yes	
5	Review of Compliance Reports	17(3)	Yes	
6	Plans for orderly succession for	17(4)	Yes	
7	appointments Code of Conduct	17(5)	Yes	
8	Fees/compensation	17(6)	Yes	
9	Minimum Information	17(7)	Yes	
10	Compliance Certificate	17(8)	Yes	

Annexure II

II. Annual Affirmations

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
11	Risk Assessment & Management	17(9)	Yes	
12	Performance Evaluation of Independent Directors	17(10)	Yes	
13	Recommendation of Board	17(11)	Yes	
14	Maximum number of Directorships	17A	Yes	
15	Composition of Audit Committee	18(1)	Yes	
16	Meeting of Audit Committee	18(2)	Yes	
17	Role of Audit Committee and information to be reviewed by the audit committee	18(3)	Yes	
18	Composition of nomination & remuneration committee	19(1) & (2)	Yes	
19	Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes	
20	Meeting of Nomination and Remuneration Committee	19(3A)	Yes	

Annexure II

II. Annual Affirmations

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
21	Role of Nomination and Remuneration Committee	19(4)	Yes	
22	Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes	
23	Meeting of Stakeholders Relationship Committee	20(3A)	Yes	
24	Role of Stakeholders Relationship Committee	20(4)	Yes	
25	Composition and role of risk management committee	21(1),(2),(3),(4)	NA	
26	Meeting of Risk Management Committee	21(3A)	NA	
27	Quorum of Risk Management Committee meeting	21(3B)	NA	
28	Gap between the meetings of the Risk Management Committee	21(3C)	NA	
29	Vigil Mechanism	22	Yes	
30	Policy for related party Transaction	23(1), (1A), (5), (6), & (8)	Yes	

Annexure II

II. Annual Affirmations

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
31	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes	
32	Approval for material related party transactions	23(4)	NA	
33	Disclosure of related party transactions on consolidated basis	23(9)	Yes	
34	Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA	
35	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4), (5) & (6)	NA	
36	Alternate Director to Independent Director	25(1)	NA	
37	Maximum Tenure	25(2)	Yes	
38	Appointment, Re-appointment or removal of an Independent Director through special resolution or the alternate mechanism	25(2A)	Yes	
39	Meeting of independent directors	25(3) & (4)	Yes	
40	Familiarization of independent directors	25(7)	Yes	

Annexure II**II. Annual Affirmations**

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
41	Declaration from Independent Director	25(8) & (9)	Yes	
42	Directors and Officers insurance	25(10)	Yes	
43	Confirmation with respect to appointment of Independent Directors who resigned from the listed entity	25(11)	Yes	
44	Memberships in Committees	26(1)	Yes	
45	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes	
46	Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes	
47	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes	
48	Approval of the Board and shareholders for compensation or profit sharing in connection with dealings in the securities of the listed entity	26(6)	Yes	
49	Vacancies in respect Key Managerial Personnel	26A(1) & 26A(2)	Yes	
	Any other information to be provided - Add Notes			

Annexure II

1	Name of signatory	Meenakshi Anchlia
2	Designation	Company Secretary and Compliance Officer

Annexure II**III. Affirmations**

Sr	Particulars	Compliance status (Yes/No/NA)
1	The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied	NA
	Any other information to be provided	

Annexure II

1	Name of signatory	Meenakshi Anchlia
2	Designation	Company Secretary and Compliance Officer

Additional Half yearly Disclosure

Applicability of disclosure	Not Applicable
Reason for Non Applicability	Textual Information(1)

Text Block

Textual Information(1)	<p>1. The members of Hind Rectifiers Limited had given permission by way of passing a special resolution under section 185 of the Companies Act, 2013 on August 8, 2019, for giving of guarantee(s) and/or providing comfort in connection with any loan to be taken by Force Motion Technology LLP, being entity covered under the category of a person in whom any of the Director of the Company is interested of an aggregate outstanding amount not exceeding Rs. 2.00 Crore (Rupees Two Crore only) per annum. So far no guarantee and/or comfort letter has given by the Company.</p> <p>2. The Audit Committee of Hind Rectifiers Limited has approved on November 11, 2020, regarding issuing the comfort letter to the lenders for the term loan of Rs. 2.35 crore availed by Elventive Tech Private Limited which will not be treated as a guarantee in any manner and will not be created any financial obligation. This letter is for confirming that Elventive Tech Private Limited is a company floated by some of the promoter of Hind Rectifiers Limited. Further, this letter contains confirmation and assurance to the lender that all the documents and representation made by Elventive Tech Private Limited, including but not limited to the financials and projected business cash flows, are true, fair and feasible in regards to the aforementioned term loan.</p>
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Details of Cyber security incidence

Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter	No	
Number of cyber security incidence or breaches or loss of data event occurred during the quarter		
Sr.	Date of the event	Brief details of the event

Signatory Details

Name of signatory	Meenakshi Anchlia
Designation of person	Company Secretary and Compliance Officer
Place	Mumbai
Date	03-04-2024