



HIND RECTIFIERS LIMITED

Lake Road, Bhandup (W), Mumbai - 400 078 Tel.: +91 22 4960 1775

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

NOTICE TO THE MEMBERS

NOTICE is hereby given that the **66th Annual General Meeting ("AGM")** of the members of **HIND RECTIFIERS LIMITED** will be held on **Thursday, August 1, 2024 at 12:30 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, 2024, together with reports of the Board of Directors and Auditors thereon.**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT the Audited Financial Statement of the Company for the financial year ended March 31, 2024 together with the reports of the Board of Directors and the Auditors thereon, as circulated to the members and presented to the meeting, be and are hereby considered and adopted."

2. **To declare a dividend on equity shares for the financial year ended March 31, 2024.**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT a dividend at the rate of Rs. 1.20 (Rupees One and Twenty Paise only) per equity share of Rs. 2 (Rupees Two) each fully paid-up of the Company, as recommended by the Board of Directors, be and is hereby declared for the financial year ended March 31, 2024."

3. **To appoint a director in place of Mrs. Akshada Nevatia (DIN: 05357438), who retires by rotation and, being eligible, offers herself for re-appointment.**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Mrs. Akshada Nevatia (DIN: 05357438), who retires by rotation under Article 171 and 172 of the Articles of Association of the Company, and being eligible has offered herself for re-appointment, be and is hereby re-appointed as a Director of the Company."

SPECIAL BUSINESS

4. **Ratification of Remuneration to Cost Auditors**

To consider and, if thought fit, to pass 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, re-appointed by the Board of Directors on the recommendation of the Audit Committee, as cost auditors to conduct the audit of the cost records of the Company for the financial year 2024-25, being Rs. 80,000 (Rupees Eighty Thousand only) plus applicable tax, be and is hereby ratified and confirmed."

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“RESOLVED FURTHER THAT the Board of Directors of the Company 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.”

5. Appointment of Mr. Vishal Pachariwala (DIN: 07244575) as an Independent Director of the Company

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT Mr. Vishal Pachariwala (DIN: 07244575), who was appointed as an Additional Director (Non-Executive Independent) of the Company, with effect from May 28, 2024, by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee in terms of Section 161 of the Companies Act, 2013, read with the Articles of Association of the Company, who is eligible for appointment and who has consented to act as a Director of the Company, and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Companies Act, 2013 proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company.”

“RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152, and other applicable provisions, if any, read with Schedule IV to the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17, and other applicable regulations of the SEBI Listing Regulations 2015, as amended from time to time, the appointment of Mr. Vishal Pachariwala (DIN: 07244575), who meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of SEBI Listing Regulations 2015 and who has submitted a declaration to that effect, and who is eligible for appointment as a Non-Executive Independent Director of the Company for a term of five years commencing from May 28, 2024 to May 27, 2029 and who would not be liable to retire by rotation, be and is hereby approved.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

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

Place : Mumbai
Date : May 28, 2024

Meenakshi Anchia
Company Secretary

Registered Office:
Lake Road, Bhandup West
Mumbai 400078 Maharashtra
Tel No. +91 22-49601775
CIN: L28900MH1958PLC011077
E-mail: investors@hirect.com
Website: www.hirect.com

NOTES:

1. The Ministry of Corporate Affairs (“MCA”) has vide its General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by “COVID-19”, General Circular Nos. 20/2020 dated May 5, 2020, 10/2022 dated December 28, 2022 and subsequent circulars issued in this regard, the latest being 09/2023 dated September 25, 2023 in relation to “Clarification on holding of Annual General Meeting (“AGM”) through Video Conferencing (VC) or Other Audio Visual Means (OAVM)”, (collectively referred to as “MCA Circulars”) permitted the holding of the AGM through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars, the AGM of the Company is being held through VC /OAVM. The registered office of the Company shall be deemed to be the venue for the AGM. The Company has engaged National Securities Depository Limited for facilitating voting through electronic means i.e., remote e-voting and voting at the AGM.
2. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL. Members who have cast their votes by remote e-voting prior to the AGM may participate in the AGM but shall not be entitled to cast their votes again. The manner of voting remotely by members holding shares in dematerialized mode, physical mode and for members who have not registered their email addresses is provided in the ‘Instructions for e-voting’ and participation through ‘VC’ section which forms part of this Notice. The Board has appointed Mr. Mahesh Soni (Membership No. 3706), or failing him Ms. Sonia Chettiar (Membership No. 27582), partners of GMJ & Associates, Practicing Company Secretaries, as the scrutinizer (“Scrutinizer”) for conducting the e-voting process in a fair and transparent manner.
3. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.hirect.com and on the website of NSDL www.evoting.nsdl.com immediately after the declaration of the result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the stock exchanges where the Company’s shares are listed.
4. **Members holding share either in physical or dematerialized form, as on cut-off date, i.e. Thursday, July 25, 2024, may cast their votes electronically. The remote e-voting period commences on Saturday, July 27, 2024 (9:00 a.m. IST) and ends on Wednesday, July 31, 2024 (5:00 p.m. IST).** The e-voting module will be disabled by NSDL thereafter. Members will not be allowed to vote again on any resolution on which vote has already been cast. The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date, i.e. Thursday, July 25, 2024. A person who is not a member as on the cut-off date is requested to treat this Notice for information purposes only.
5. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts concerning the special business of the Notice, is annexed hereto. Further, the relevant details pursuant to Regulation 36(3) of the SEBI Listing Regulations 2015 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking appointment and re-appointment at this AGM are also annexed. The Directors have furnished the requisite consents/declarations for their appointment/re-appointment.
6. In accordance with the aforesaid MCA Circulars and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 issued by Securities Exchange Board of India (collectively referred to as “SEBI Circulars”), the Notice of the AGM along with the Annual Report for the financial year 2023-24 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/National Securities Depository Limited (“NSDL”) and the Central Depository Services (India) Limited (“CDSL”), collectively “Depositories”.

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7. Members may also note that the Notice of the 66th AGM and the Annual Report 2023-24 will also be available on the Company's website at <https://hirect.com/annual-report/>, websites of the stock exchanges, i.e. BSE and NSE, at www.bseindia.com and www.nseindia.com, respectively, and on the website of NSDL at <https://www.evoting.nsdl.com>.
8. Members holding shares in demat mode, who have not registered their email addresses are requested to register their email addresses with their respective DP, and members holding shares in physical mode are requested to update their email addresses with the Company's RTA, Adroit Corporate Services Private Limited at info@adroitcorporate.com, to receive copies of the Annual Report 2023-24. Members may follow the process detailed below for registration of email ID to obtain the report and update of bank account details.

Physical Shareholders: For availing the investor services, send a written request in the prescribed forms to the RTA of the Company, Adroit Corporate Services Private Limited either by email to info@adroitcorporate.com or by post to RTA's address.

Form for availing investor services to register PAN, email address, bank details and other KYC details or changes / update thereof for securities held in physical mode	Form ISR-1
Update of signature of securities holder	Form ISR-2
For nomination as provided in Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014	Form SH-13
Declaration to opt out	Form ISR-3
Cancellation of nomination by the holder(s) (along with ISR-3) / Change of nominee	Form SH-14
Form for requesting issue of duplicate certificate and other service requests for shares held in physical form	Form ISR-4

Demat Shareholders: Please contact your DP and register your email address and bank account details in your demat account, as per the process informed by your DP.

9. Pursuant to the provisions of the Companies Act, 2013, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxy(ies) by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and route map of AGM are not annexed to this Notice.
11. **Dividend for FY 2023-24:** The Board of Directors at its meeting held on May 28, 2024, has recommended a dividend of Rs. 1.20 per equity share.

The register of members and the share transfer books of the Company will be closed from Friday, July 26, 2024 to Thursday 1, 2024, both days inclusive. The dividend of Rs. 1.20 per share (i.e. 60%) on the equity shares of the Company of Rs. 2 each, if declared by the members at the AGM, will be paid 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 NSDL and CDSL as of the close of business hours on Thursday, July 25, 2024;
- (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, July 25, 2024.

SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021 (subsequently amended by Circular Nos. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14,

2021, SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 March 16, 2023 and SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 November 17, 2023) has mandated that with effect from April 1, 2024, dividend to security holders (holding securities in physical form), shall be paid only through electronic mode. Such payment shall be made only after furnishing the PAN, choice of nomination, contact details including mobile number, bank account details and specimen signature. Further, relevant FAQs published by SEBI on its website can be viewed at the following link: https://www.sebi.gov.in/sebi_data/faqfiles/jan-2024/1704433843359.pdf.

12. TDS on dividend

Pursuant to the Finance Act, 2020, dividend income is taxable in the hands of shareholders and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, please refer to Income Tax Act, 1961 and the Finance Act, 2020, of the respective years. The shareholders are requested to update their PAN with the Depository Participants (DPs) (if shares held in dematerialized form) and the Company/Adroit Corporate Services Private Limited (if shares are held in physical form).

A resident individual shareholder with PAN and whose income does not exceed maximum amount not chargeable to tax or who is not liable to pay income tax, as the case may be, can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by e-mail to investors@hirect.com or info@adroitcorporate.com by 11:59 p.m. (IST) on Wednesday, July 31, 2024. Please note that non deduction is subject to the condition that the declaration submitted is correct and valid as per the Income Tax Act, 1961 and other relevant rules and regulations. Shareholders are requested to note that if the PAN is not correct/invalid/inoperative or have not filed their income tax returns, then tax will be deducted at higher rates prescribed under Sections 206AA or 206AB of the Income-tax Act, as applicable and in case of invalid PAN, they will not be able to get credit of TDS from the Income Tax Department.

Non-resident shareholders [including Foreign Institutional Investors ("FIIs")/Foreign Portfolio Investors ("FPIs")] can avail beneficial rates under tax treaty between India and their country of tax residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F duly filed online in the Income Tax portal, any other document which may be required to avail the tax treaty benefits. For this purpose, the shareholder may submit the above documents (PDF/JPG Format) by e-mail to investors@hirect.com or info@adroitcorporate.com. Please note that deduction of TDS at beneficial rates as per treaty is subject to the condition that the documents submitted are correct and valid as per the Income Tax Act, 1961 and other relevant rules and regulations. The aforesaid declarations and documents need to be submitted by the shareholders by 11:59 p.m. (IST) on Wednesday, July 31, 2024.

13. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.

(i) For shares held in electronic form: to their Depository Participants ("DPs")

(ii) For shares held in physical form: to the Company/RTA in prescribed Form ISR-1 and other forms pursuant to SEBI Master Circular No. SEBI/HO/MIRSD/SECFATF/P/CIR/2023/169 dated October 12, 2023. To mitigate unintended challenges on account of freezing of folios, SEBI vide its Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated November 17, 2023, has done away with the provision regarding freezing of folios not having PAN, KYC, and Nomination details.

14. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the Listed Companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate;

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consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website at <https://hirect.com/shareholder-enquiries/> and on the website of the Company's RTA, Adroit Corporate Services Private Limited at <https://www.adroitcorporate.com/RandTServices.aspx>. It may be noted that any service request can be processed only after the folio is KYC Compliant.

15. In terms of Regulation 40(1) of SEBI Listing Regulations 2015 as amended from time to time, transfer, transmission and transposition of securities shall be effected only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or Adroit Corporate Services Private Limited, for assistance in this regard.
16. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates along with the requisite KYC Documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.
17. As per the provisions of Section 72 of the Companies Act, 2013, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website <https://hirect.com/shareholder-enquiries/> or RTA's website <https://www.adroitcorporate.com/RandTServices.aspx>. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to RTA in case the shares are held in physical form.
18. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company as on the cut-off date will be entitled to vote during the AGM.
19. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market.

Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>) and the same can also be accessed through the Company's website <https://hirect.com/shareholder-enquiries/>.

20. Members are requested to note that dividends, if not encashed for a period of seven years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). Further, all the shares in respect of which dividend has remained unclaimed for seven consecutive years or more from the date of transfer to unpaid dividend account shall also be transferred to IEPF. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline.

The Members whose unclaimed dividends and/or shares have been transferred to IEPF, may contact the Company or RTA and submit the required documents for issue of Entitlement Letter. The Members can attach the Entitlement Letter and other required documents and file the IEPF-5 form for claiming the dividend and/or shares available on www.iepf.gov.in. For details, please refer to Corporate Governance Report which is a part of this Annual report and contact to RTA of the Company.



21. Members attending the meeting through VC/OAVM shall be counted for the purpose of determining the quorum under Section 103 of the Companies Act, 2013.
22. The register of directors and key managerial personnel (KMP) and their shareholding, maintained under Section 170 of the Companies Act, 2013, and the register of contracts or arrangements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for inspection without any fee from the date of circulation of this Notice up to the date of AGM, i.e. August 1, 2024. Members seeking to inspect such documents can send an email to investors@hirect.com.

Compliance Certificate under Regulation 13 of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 issued by the Secretarial Auditors of the Company is available and accessible for inspection by the Members at <https://hirect.com/wp-content/uploads/Certificate-for-ESOP-2024.pdf>.

Compliance Certificate under Regulation 36 of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 issued by the Secretarial Auditors of the Company is available and accessible for inspection by the Members at <https://hirect.com/wp-content/uploads/Certificate-for-Sweat-2024.pdf>.

23. 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 to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned depository participant and holdings should be verified from time to time.
24. Members are requested to address all correspondence, including dividend-related and IEPF matters, to RTA.

RTA Contact details:

ADROIT CORPORATE SERVICES PRIVATE LIMITED

[Unit : Hind Rectifiers Limited]

19-20, Jafferbhoy Industrial Estate, 1st Floor, Makwana Road,

Marol Naka, Andheri (E), Mumbai - 400059, Maharashtra, India

Tel : +91 (0) 22 4227 0400 Fax : +91 (0) 22 2850 3748

Email : info@adroitcorporate.com Website : www.adroitcorporate.com

25. Due dates for transfer of unclaimed/unpaid dividends to the Investor Education and Protection Fund (IEPF) are as under:-

Dividend for the year	Dividend Declaration Date	Due Date of transfer to the IEPF
2018 – 2019	08.08.2019	07.08.2026
2019 – 2020	15.09.2020	14.09.2027
2020 – 2021	12.08.2021	11.08.2028
2021 - 2022	09.08.2022	08.08.2029

26. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after 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 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 Chairpersons of the Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, Auditors, etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

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- 27. The facility for voting during the AGM will also be made available. Members present in the AGM through VC and who 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 during the AGM.
- 28. Any person holding shares in physical form, and non-individual shareholders who acquire shares of the Company and become members of the Company after the Notice is sent and holding shares as of the cut-off date, i.e. Thursday, July 25, 2024, may obtain the login ID and password by sending a request to evoting@nsdl.com. However, if he/she is already registered with NSDL for remote e-voting, then he/she can use his /her existing user ID and password for casting the vote. In case of individual shareholders holding securities in demat mode, who acquire shares of the Company and become members of the Company after the Notice is sent and holding shares as of the cut-off date i.e. Thursday, July 25, 2024, may follow steps mentioned in the Notice under Instructions for e-voting.
- 29. The process and manner for e-voting and the process of joining meeting through video conferencing along with other details also form part of the Notice.

Instructions for e-voting and participation through VC

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

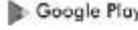
Step 1: Access to NSDL e-Voting system

(A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-voting services under value added services. Click on “Access to e-voting” under e-voting services and you will be able to see e-voting page. Click on company name or e-voting service provider i.e. NSDL and you will be re-directed to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

Type of shareholders	Login Method
	<p>3. Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder / Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a verification code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or e-voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.</p> <p>Shareholders / Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;">   </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-voting page without any further authentication. The users to login Easi/Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login the Easi /Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-voting service providers, so that the user can visit the e-voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from a e-voting link available on 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.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e-voting facility. Upon logging in, you will be able to see e-voting option. Click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.</p>

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

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

Login type	Helpdesk details
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.com or call at 022 - 4886 7000
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 toll free no. 1800 22 55 33

(B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder / Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a verification code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 123456 then user ID is 123456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name, your registered address, etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-voting will open.

Step 2 : Cast your vote electronically and join Annual General Meeting on NSDL e-voting system.

How to cast your vote electronically and join Annual General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-voting as the voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.



Hind Rectifiers Limited

General Guidelines for Members

1. Institutional shareholders/corporate shareholders (i.e. other than individuals, HUFs, NRIs, etc.) are required to send a scanned copy (PDF/JPG Format) of their respective Board or governing body Resolution/Authorization etc., authorizing their representative to attend the AGM through VC/OAVM on their behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by e-mail on its registered e-mail address to maheshsoni@gmj.co.in with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUFs, NRIs, etc.) can also upload their Board Resolution/Power of Attorney/Authority Letter, etc. by clicking on "Upload Board Resolution/Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Mr. Sanjeev Yadav, Assistant Manager at evoting@nsdl.com

Process for those shareholders whose email IDs are not registered with the depositories for procuring user id and password and registration of email ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide 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 investors@hirect.com or info@adroitcorporate.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), 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 investors@hirect.com or info@adroitcorporate.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1(A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

1. The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the AGM.
3. Members who have voted through remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-voting on the day of the AGM shall be the same person mentioned for remote e-voting.



INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-voting system. Members may access by following the steps mentioned above for Access to NSDL e-voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through laptops for better experience.
3. Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.
5. Members 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 two days prior to the meeting mentioning their name, Demat account number/folio number, email id, mobile number at investors@hirect.com.
6. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
7. Members who do not wish to speak during the AGM but have queries or seeking any information concerning the financial statement or any other matter of the Company are requested to send the same in advance at least two days prior to the 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.



Hind Rectifiers Limited

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 2015

Item No. 4

The Company is required to have its cost records audited by a cost accountant in practice. Therefore, the Board of Directors, at its meeting held on May 28, 2024, upon the recommendation of the Audit Committee has approved the re-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 2024-25 at a remuneration of Rs. 80,000 (Rupees Eighty Thousand only) plus applicable tax.

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

In making the decision on the appointment and remuneration of the Cost Auditors, the Audit Committee considered the Cost Auditors' performance during the previous year(s) in examining and verifying the accuracy of the cost accounting records maintained by 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, requires ratification by the members of the Company. Therefore, ratification by the members is sought to the remuneration payable to the Cost Auditors for the financial year ending March 31, 2025.

None of the Directors or Key Managerial Personnel of the Company, nor their relatives have any financial or other interest in the resolution.

The Board recommends passing the resolution as set out in item no. 4 of this notice as an ordinary resolution.

Item No. 5

Based on recommendation of the Nomination and Remuneration Committee, the Board of Directors, at their meeting held on May 28, 2024, appointed Mr. Vishal Pachariwala (DIN: 07244575) as an Additional Director and also as Non-Executive Independent Director of the Company, for a term of five years commencing from May 28, 2024 to May 27, 2029, not liable to retire by rotation, subject to the approval of the Members by way of a Special Resolution.

Based on Mr. Vishal Pachariwala's skills, competence, and expertise in financial management, asset growth, strategic planning, leadership, revenue growth, profit maximization, process automation, efficiency improvement, market expansion, diversification, team leadership, strategic decision-making, and experience in guiding and leading management teams and developing governance practices, the Board, upon the recommendation of the Nomination and Remuneration Committee, has determined that his appointment would be beneficial to the Company.

Mr. Vishal Pachariwala is a Chartered Accountant with a post-graduation in Commerce from the University of Mumbai in 2012. He further pursued an MBA from the University of Tulane in 2014. With over 10 years of professional experience, his career highlights include expertise in financial management and strategic leadership. For a brief profile outlining his qualifications, experience, and expertise, please refer to Annexure of this notice.

The Company has received a written notice from a Member proposing Mr. Vishal Pachariwala's candidature for the office of Director, in accordance with Section 160(1) of the Companies Act, 2013.

The Company has received a declaration from him to the effect that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations 2015. In terms of Regulation 25(8) of SEBI Listing Regulations 2015, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge



his duties. He has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

He has also confirmed that he is not disqualified from being appointed as Director, in terms of the provisions of Section 164(2) of the Companies Act, 2013 and is not debarred to hold the office of a Director by virtue of any order passed by SEBI or any other authority and has given his consent to act as a Director of the Company. There is no inter se relationship between him and any other member of the Board and other Key Managerial Personnel of the Company.

In the opinion of the Board, Mr. Vishal Pacheriwala is a person of integrity, fulfils the conditions specified in the Companies Act, 2013 and the Rules made thereunder read with the provisions of the SEBI Listing Regulations 2015, each as amended, and is independent of the management of the Company.

The terms and conditions of his appointment are available for inspection by the Members at the Registered Office of the Company during business hours on all working days, until the last date of remote e-voting.

In compliance with the provisions of Section 149 read with Schedule IV to the Companies Act, 2013 and Regulations 17 and 25 of SEBI Listing Regulations 2015 and other applicable Regulations, the appointment of Mr. Vishal Pacheriwala as Non-Executive Independent Director is now being placed before the Members for their approval by way of a Special Resolution.

The Board recommends the Special Resolution as set out at item no. 5 in this Notice for approval of the Members.

Except Mr. Vishal Pacheriwala and his relatives, none of the Directors and Key Managerial Personnel of the Company, or their respective relatives are in any way concerned or interested, in the resolution as set out in this Notice.

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

Place : Mumbai
Date : May 28, 2024

Meenakshi Anchlia
Company Secretary

Annexure

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

(Pursuant to Regulation 36 of SEBI Listing Regulations 2015 and clause 1.2.5 of Secretarial Standard-2 on General Meetings)

(i) Mrs. Akshada Nevatia (DIN: 05357438)	
Date of first appointment on the Board	January 15, 2017
Date of Birth	August 21, 1987
Age	36 years
Qualifications, Experience and Expertise/Brief Resume or Profile	<p>Mrs. Akshada Nevatia has done Graduation in Psychology from S. P. College, Pune, and Masters in Clinical Psychology from Fergusson College, Pune. She has done Diploma in Family Managed Business from S. P. Jain Institute, Mumbai.</p> <p>Mrs. Nevatia began her career with five years at Darode Jog Properties in the Real Estate Industry before joining Hind Rectifiers Limited as Management Corporate from June 2015 to January 2017. Since January 2017, she has served as an Executive Director at Hind Rectifiers Limited. With over fourteen years of entrepreneurial experience, Mrs. Nevatia plays a pivotal role as an Executive Director within the Company. Her expertise spans Finance, Accounts, Banking, General Corporate Management, Corporate Governance, Leadership, Strategy Planning, Risk Management, and understanding the diverse needs and viewpoints of customers, partners, employees, governments, and other stakeholders.</p>
Number of Meetings of the Board attended during the financial year 2023-24	Three out of four
List of Directorship / Membership / Chairmanship of Committees of other Board as on March 31, 2024 (excluding Foreign Companies)	Directorship of other Board : Elventive Tech Private Limited Directorship of other listed entities: Nil Membership of Committees of other Board: Nil Chairmanship of Committees of other Board: Nil
Shareholding in Hind Rectifiers Limited as on March 31, 2024	5850 Equity Shares
Relationship with other Directors, Managers 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	The same has been given in the Corporate Governance Report part of the 66th Annual Report. Mrs. Akshada Nevatia's office as Director shall be subject to retirement by rotation.
Justification for choosing the appointee for appointment as Independent Director : NA	
Skills and capabilities required for the role for which appointment is proposed and the manner in which the proposed appointee meets such requirements in the case of Independent Director : NA	
List of listed companies from which the new director / proposed appointee has resigned in the last three years : NA	



(ii) Mr. Vishal Pachariwala (DIN: 07244575)	
Date of first appointment on the Board	May 28, 2024
Date of Birth	December 31, 1988
Age	35 years
Qualifications, Experience and Expertise/Brief Resume or Profile	<p>Mr. Vishal Pachariwala is a Chartered Accountant with a post-graduation in commerce from the University of Mumbai, completed in 2012. He pursued an MBA in 2014 from the University of Tulane.</p> <p>With a professional career spanning more than 10 years, Mr. Pachariwala has extensive experience in:</p> <ul style="list-style-type: none"> • Financial Management & Asset Growth; • Strategic Planning & Leadership; • Revenue Growth & Profit Maximization; • Process Automation & Efficiency Improvement; • Market Expansion & Diversification; • Team Leadership & Development; etc. <p>Currently, he is the Chief Financial Officer (CFO) and Key Managerial Personnel (KMP) at Binayak Tex Processors Limited. Additionally, he serves on the Board of several companies, including Valiant Glass Works Private Limited, Wintry Engineering and Chemicals Private Limited, Nandtex Dyeing and Printing Mills Private Limited, Balaji Tex Knitting Manufacturing Company Private Limited, and 3I Ventures Private Limited.</p>
Number of Meetings of the Board attended during the financial year 2023-24	It is proposed to appoint Mr. Vishal Pachariwala as an Independent Director for his first term on the Board and hence, this detail is not applicable.
List of Directorship / Membership / Chairmanship of Committees of other Board as on March 31, 2024 (excluding Foreign Companies)	<p>Directorship of other Board : 06 (Six) private companies</p> <p>Directorship of other listed entities: None</p> <p>Membership of Committees of other Board: None</p> <p>Chairmanship of Committees of other Board: None</p>
Shareholding in Hind Rectifiers Limited	Nil
Relationship with other Directors, Managers and other Key Managerial Personnel of the Company	Not related to any Directors



Hind Rectifiers Limited

Terms and Conditions of appointment or re-appointment along with details of remuneration sought to be paid and remuneration last drawn by such person

As per the resolution at Item No. 5 of the Notice convening, this Annual General Meeting read with explanatory statement thereto, Mr. Vishal Pachariwala is proposed to be appointed as an Independent Director. He will not be liable to retire by rotation and to hold office for a term up to May 27, 2029. He will be entitled for the sitting fees to attend the Board meeting, etc.

Remuneration last drawn: It is proposed to appoint Mr. Vishal Pachariwala as an Independent Director for his first term on the Board and hence, this detail is not applicable.

Justification for choosing the appointee for appointment as Independent Director : Considering his extensive experience in financial management & asset growth, as well as strategic planning & leadership, the Board strongly recommends the appointment of Mr. Vishal Pachariwala as an Independent Director.

Skills and capabilities required for the role for which appointment is proposed and the manner in which the proposed appointee meets such requirements in the case of Independent Director : As per the resolution at Item no. 5 of this Notice, read with the explanatory statement thereto.

List of listed companies from which the new director / proposed appointee has resigned in the last three years : NA

