



Hind Rectifiers Limited

Registered Office

Address : Lake Road, Bhandup (W), Mumbai - 400078.
Tel. : +91-22-49601775
Email : corporate@hirect.com / marketing@hirect.com
CIN : L28900MH1958PLC011077
Website : www.hirect.com

Ref. No. HIRECT/SEC/2024-25/65

February 27, 2025

To,
The Manager,
Corporate Services,
BSE Limited,
14th Floor, P J Towers, Dalal Street,
Mumbai - 400 001 Maharashtra

To,
The Manager,
Corporate Services,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051

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

Subject: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

Ref: Notice of Postal Ballot (including remote e-voting)

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the copy of Postal Ballot Notice dated January 31, 2025, which is being sent to the Members through only electronic mode, today, i.e., on February 27, 2025.

In compliance with MCA Circulars, this postal ballot notice is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company / RTA/Depositories and whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date i.e. Friday, February 21, 2025.

The Company has engaged National Securities Depository Limited to offer e-voting facility to all its members to enable them to cast their votes electronically only.

The e-voting period will commence from 9:00 am (IST) on Friday, February 28, 2025 and ends at 5:00 pm (IST) on Saturday, March 29, 2025. The e-voting module shall be disabled by NSDL thereafter. Voting rights of the Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on the cut-off date. Please note that communication of assent or dissent of the Members would take place only through the remote e-voting system. The instructions for remote e-voting are provided in the Notice.

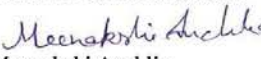
The said Postal Ballot Notice will also be made available on the website of the Company at <https://hirect.com/wp-content/uploads/2025/02/Postal-Ballot-Notice-31012025.pdf>

This is for your information and records.

Thanking you,

Yours Faithfully,

For Hind Rectifiers Limited


Meenakshi Anchlia
Company Secretary & Compliance Officer
M. No. A30545

Place: Mumbai

Encl: as above





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POSTAL BALLOT NOTICE (02/2024-25: January 31, 2025)

VOTING STARTS ON	VOTING ENDS ON
Friday, February 28, 2025 at 09:00 a.m. IST	Saturday, March 29, 2025 at 05:00 p.m. IST

Dear Members,

Notice is hereby given pursuant to Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 and other applicable provisions of the Companies Act, 2013 ("Act") including Rules made thereunder ("Rules"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2") read with the guidelines prescribed by the Ministry of Corporate Affairs ("MCA") for holding general meetings/conducting postal ballot process through e-voting vide various general circulars issued by MCA ("Circulars"), including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force and subject to other applicable laws and regulations. The Resolutions, as appended below, are proposed to be passed by the Members via Postal Ballot (through remote e-voting) and is followed by its Explanatory Statement(s) in terms of the provisions of Section 102(1) and 110 of the Act, setting out details relating to special business to be transacted.

This Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories/Registrar and Share Transfer Agent ("RTA") and whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on Friday, February 21, 2025 ("cut-off date"). Accordingly, hard copy of the notice along with the Postal Ballot Form and pre-paid business reply envelope will not be sent to the Members for this Postal Ballot and Members are required to communicate their assent or dissent through the remote e-voting system only and will also be available on the Company's website www.hirect.com, websites of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and website of National Securities Depository Limited ("NSDL") at www.evoting.nsdl.com.

The Board of Directors has appointed Mr. Mahesh Soni (Membership No. 3706) or in his absence Ms. Sonia Chettiar (Membership No. 27582), partner of M/s GMJ & Associates, Practicing Company Secretaries, Mumbai as the Scrutinizer for conducting the postal ballot only through the remote e-voting process and for scrutinizing the votes cast therein, in a fair and transparent manner.

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In accordance with the provisions of the MCA Circulars, and other applicable laws and regulations, Members can vote only through the remote e-voting process. Accordingly, the Company is pleased to offer remote e-voting facility to all its members to cast their votes electronically. Members can vote only through the remote e-voting process. Members are requested to read the instructions in the Notes forming part of this Notice to cast their vote electronically through the remote e-Voting process which commences from **Friday, February 28, 2025 at 9:00 a.m. (IST)** and concludes on **Saturday, March 29, 2025 at 5:00 p.m. (IST)**. The remote e-voting will be disabled by NSDL thereafter.

The Scrutinizer will submit the report to the Chairman of the Company or in his absence any other Director or the Company Secretary, upon completion of the scrutiny of the votes cast through remote e-voting. The results of the Postal Ballot will be announced by the Chairman of the Company or any other Director or by the Company Secretary, on or before Monday, March 31, 2025.

The said results along with the Scrutinizer's Report would be intimated to BSE and NSE, where the Equity Shares of the Company are listed. The results will also be uploaded on the Company's website at www.hirect.com and on the website of NSDL at <http://www.evoting.nsdl.com/>.

In the event the resolutions are passed by requisite majority, the date of passing the resolution shall be deemed to be on Saturday, March 29, 2025, viz. last date specified by the Company for e-voting.

SPECIAL BUSINESS

ITEM NO. 1 TO APPROVE THE PAYMENT OF MANAGERIAL REMUNERATION TO MR. SURAMYA NEVATIA, CHAIRMAN & MANAGING DIRECTOR (CEO-KMP) (DIN: 06703910) FOR CURRENT TENURE OF HIS APPOINTMENT I.E. TILL 16TH AUGUST, 2026:

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

"RESOLVED THAT pursuant to the provisions of Sections 178, 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with the relevant rules made thereunder and Regulation 17(6)(e) and other provisions of Regulations 17 and 19 of SEBI Listing Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with Circulars issued by SEBI and MCA and the Articles of Association of the Company and in furtherance of the special resolution passed in the 65th Annual General Meeting held on August 23, 2023 and subject to such other approvals as may be necessary, approval of the Members be and is hereby accorded for revision in remuneration to Mr. Suramya Nevatia, Chairman & Managing Director (CEO - KMP) (DIN: 06703910) for current tenure of his appointment, as set out in the Explanatory Statement, for the financial year 2024-25 and till the remaining tenure of his term i.e. upto August 16, 2026, notwithstanding that such

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remuneration may exceed the limit specified under Section 197 and Schedule V of the Companies Act, 2013 in case of inadequacy or absence of profits, calculated in accordance with the applicable provisions of the Companies Act, 2013.”

“RESOLVED FURTHER THAT the terms and remuneration as set out in the explanatory statement of this resolution shall be deemed to form part hereof and in the event of inadequacy or absence of profits, for the financial year 2024-25, and till the remaining tenure of his term i.e. upto August 16, 2026, the remuneration comprising salary, perquisites, incentives, and all other benefits approved by the Board of Directors be paid as minimum remuneration to the Chairman & Managing Director (CEO - KMP).”

“RESOLVED FURTHER THAT such remuneration payable to Mr. Nevatia may exceed five percent of the net profits of the Company in any of the above financial years and that the aggregate remuneration payable to him as well as Mrs. Akshada Nevatia, Executive Director of the Company may exceed ten percent of the net profits of the Company in any of the financial year and the overall remuneration to both these directors may exceed eleven percent of the net profits of the Company calculated under Section 198 of the Companies Act, 2013 in any of the financial years.”

“RESOLVED FURTHER THAT notwithstanding anything herein above stated, where in any financial year during the currency of the term of Mr. Suramya Nevatia as the Chairman & Managing Director (CEO - KMP), the Company has no profits or its profits are inadequate, he shall be paid the remuneration stated above and set out in the explanatory statement as ‘Minimum Remuneration’ in the respective financial year(s) even if the same may exceed the ceiling limit laid down in Section 197 and Schedule V to the Companies Act, 2013.”

“RESOLVED FURTHER THAT the Board of Directors on the recommendation of Nomination and Remuneration Committee be and is hereby authorized to vary or increase the remuneration specified above from time to time, to the extent the Board of Directors may deem appropriate, provided that such variation or increase, as the case may be, is up to a ceiling of rupees five crores in any financial year.”

“RESOLVED FURTHER THAT where in financial year 2024-25 and till the remaining tenure of his term i.e. upto August 16, 2026, as a Chairman & Managing Director (CEO - KMP), the Company has no profits or profits are inadequate, i.e. the remuneration exceeds the overall limits prescribed under Section 197 read with Schedule V of the Companies Act, 2013 and Regulation 17(6)(e) of SEBI Listing Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration (including annual increments and incentives) as may be approved by the Board of Directors of the Company from time to time shall be paid as minimum remuneration without any further reference to the Shareholders of the Company in the General Meeting.”

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“RESOLVED FURTHER THAT all other terms and conditions as approved for Mr. Suramya Nevatia as a Chairman & Managing Director (CEO - KMP) shall be the same as approved by the members in the 65th Annual General Meeting.”

“RESOLVED FURTHER THAT any director of the Board be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

ITEM NO. 2: TO APPROVE THE PAYMENT OF MANAGERIAL REMUNERATION TO MRS. AKSHADA NEVATIA, EXECUTIVE DIRECTOR (DIN: 05357438) FOR CURRENT TENURE OF HER APPOINTMENT I.E. TILL 14TH JANUARY 2026:

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

“RESOLVED THAT pursuant to the provisions of Sections 178, 196, 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with the relevant rules made thereunder and Regulation 17(6)(e) and other provisions of Regulations 17 and 19 of SEBI Listing Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with Circulars issued by SEBI and MCA and the Articles of Association of the Company and in furtherance of the special resolution passed in the 64th Annual General Meeting held on August 9, 2022 and subject to such other approvals as may be necessary, approval of the Members be and is hereby accorded for revision in remuneration to Mrs. Akshada Nevatia, Executive Director (DIN:05357438) for current tenure of her appointment, as set out in the Explanatory Statement, for the financial year 2024-25 and till the remaining tenure of her term i.e. upto January 14, 2026, notwithstanding that such remuneration may exceed the limit specified under Section 197 and Schedule V of the Companies Act, 2013 in case of inadequacy or absence of profits, calculated in accordance with the applicable provisions of the Companies Act, 2013.”

“RESOLVED FURTHER THAT the terms and remuneration as set out in the explanatory statement of this resolution shall be deemed to form part hereof and in the event of inadequacy or absence of profits, for the financial year 2024-25, and till the remaining tenure of her term i.e. upto January 14, 2026, the remuneration comprising salary, perquisites, incentives, and all other benefits approved by the Board of Directors be paid as minimum remuneration to the Executive Director.”

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“RESOLVED FURTHER THAT such remuneration payable to Mrs. Akshada Nevatia may exceed five percent of the net profits of the Company in any of the above financial years and that the aggregate remuneration payable to her as well as Mr. Suramya Nevatia, Chairman & Managing Director (CEO-KMP) of the Company may exceed ten percent of the net profits of the Company in any of the financial year and the overall remuneration to both these directors may exceed eleven percent of the net profits of the Company calculated under Section 198 of the Companies Act, 2013 in any of the financial years.”

“RESOLVED FURTHER THAT notwithstanding anything herein above stated, where in any financial year during the currency of the term of Mrs. Akshada Nevatia as the Executive Director, the Company has no profits or its profits are inadequate, she shall be paid the remuneration stated above and set out in the explanatory statement as ‘Minimum Remuneration’ in the respective financial year(s) even if the same may exceed the ceiling limit laid down in Section 197 and Schedule V to the Companies Act, 2013.”

“RESOLVED FURTHER THAT the Board of Directors on the recommendation of Nomination and Remuneration Committee be and is hereby authorized to vary or increase the remuneration specified above from time to time, to the extent the Board of Directors may deem appropriate, provided that such variation or increase, as the case may be, is up to a ceiling of rupees four crores in any financial year.”

“RESOLVED FURTHER THAT where in financial year 2024-25 and till the remaining tenure of her term i.e. upto January 14, 2026, as an Executive Director, the Company has no profits or profits are inadequate, i.e. the remuneration exceeds the overall limits prescribed under Section 197 read with Schedule V of the Companies Act, 2013 and Regulation 17(6)(e) of SEBI Listing Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration (including incentives) as may be approved by the Board of Directors of the Company from time to time shall be paid as minimum remuneration without any further reference to the Shareholders of the Company in the General Meeting.”

“RESOLVED FURTHER THAT all other terms and conditions as approved for Mrs. Akshada Nevatia as an Executive Director shall be the same as approved by the members in the 64th Annual General Meeting.”

“RESOLVED FURTHER THAT any director of the Board be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”



Hind Rectifiers Limited

By the Order of the Board
For **Hind Rectifiers Limited**

Sd/-

Meenakshi Anchlia
Company Secretary
M. No. A30545

Place: Mumbai
Date: January 31, 2025

Registered Office:
Hind Rectifiers Limited
Lake Road, Bhandup West
Mumbai 400078 Maharashtra
Tel No.: +91-022-49601775
Website: www.hirect.com

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, SECRETARIAL STANDARD-2 ON GENERAL MEETINGS

Item No.: 1

The Members of the Company at the 65th Annual General Meeting held on August 23, 2023 had approved the re-appointment of Mr. Suramya Nevatia as Managing Director & CEO (KMP) of the Company with effect from August 17, 2023 for a period of three years up to August 16, 2026 including the terms and conditions along with remuneration to be paid to him during the tenure of his appointment.

Pursuant to the provisions of Sections 196, 197 and 198 read with Schedule V of the Companies Act, 2013, and Regulation 17(6)(e) of SEBI Listing Regulations, 2015, a company having inadequate/no profits, may subject to certain conditions including the passing of a special resolution, pay such remuneration to all the managerial personnel as may be decided by the Board of Directors on the recommendation of Nomination and Remuneration Committee.

Further, considering Mr. Suramya's contribution to the Company's growth and various factors, including his skills and expertise, the Company has proposed to continue providing performance-based incentives to him in recognition of his exceptional contributions, which have, in turn, enhanced the Company's growth. The Nomination and Remuneration Committee and Board of Directors of the Company have approved the revision in his remuneration in their meetings held on January 31, 2025. The annexure of this postal ballot notice contains details of qualifications, experience, expertise, profile, past performance, etc. of Mr. Suramya Nevatia.

The details of proposed remuneration including performance-based incentives to be paid to Mr. Suramya Nevatia, Chairman & Managing Director (CEO - KMP) pursuant to the provisions of Section 197 read with Schedule V of the Companies Act, 2013 shall be as follows:

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I. Fixed Remuneration: The fixed remuneration payable to Mr. Suramya Nevatia shall be as follows, with an annual increment of ten percent in each financial year:

Basic Salary – ₹3,85,000 per month

Benefits, Perquisites, and Allowances:

- a) House Rent Allowance of Rs. 2,31,000 per month.
- b) Special Allowance of Rs. 2,03,150 per month.
- c) Company's contribution to the Provident Fund.
- d) Medclaim policy and/or reimbursement of medical expenses, including hospitalization, nursing home, and surgical charges for self and family, whether incurred in India or abroad, as per the Company's policy.
- e) Reimbursement of actual travel expenses for leave travel from Mumbai to any place, subject to a ceiling of one month's basic salary.
- f) Gratuity payable at the rate of half a month's salary for each completed year of service.
- g) Chauffeur-driven Company's car.

II. Performance-Linked Incentive-Based Remuneration

The performance-linked incentive-based remuneration payable to Mr. Suramya Nevatia shall be calculated at the rate of five percent on profit before tax for each financial year, including the financial year 2024-25.

Minimum remuneration: In the event of inadequacy of profits or loss calculated as per Section 198 of the Companies Act, 2013 in any financial year, Mr. Suramya Nevatia is entitled to a minimum remuneration comprising salary, perquisites, incentives and all other benefits as detailed above subject to such revisions as may be approved by the Board from time to time for the financial year 2024-25 and till the remaining tenure of his term i.e. up to August 16, 2026.

For the financial year ended on March 31, 2025, the profits of the Company do not seem to be adequate in reference to Section 197 read with Schedule V of the Companies Act, 2013 and therefore the remuneration payable to Mr. Suramya Nevatia may exceed five percent of the net profits of the Company and the aggregate remuneration payable to Mr. Suramya Nevatia as well as Mrs. Akshada Nevatia may exceed ten percent of the net profits of the Company and the overall remuneration to all the directors may exceed eleven percent of the net profits of the Company calculated under Section 198 of the Companies Act, 2013 and SEBI Listing Regulations, 2015.

As per the provisions of Section 197 read with Schedule V of the Companies Act, 2013 and Regulation 17(6)(e) of the SEBI Listing Regulations, 2015, the Company can pay remuneration to the managerial personal exceeding the limits prescribed thereunder

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subject to the approval of shareholders of the Company by way of special resolution, post recommendation of the NRC and Board of Directors of the Company.

The terms and conditions of the re-appointment of the Chairman & Managing Director (CEO - KMP) including remuneration may be altered and varied from time to time by the Board as it may, in its discretion deem fit, irrespective of the limits stipulated under Schedule V to the Act or any amendments made hereafter in this regard in such manner as may be agreed to between the Board and the Chairman & Managing Director (CEO - KMP), subject to such approvals as may be required.

The remuneration paid/payable to the Chairman & Managing Director (CEO - KMP) for the financial year 2024-25 is commensurate with industry standards and Board level positions held in similar sized companies, taking into consideration the individual responsibilities shouldered by them.

The NRC and Board are of the view that the remuneration of Mr. Suramya with performance-based incentives will be beneficial to the functioning and future growth opportunities of the Company. The remuneration payable to him is commensurate with his abilities and experience and accordingly, the Board recommends the Special Resolution at item no. 1 of the accompanying Notice for approval by the Members of the Company.

The Chairman & Managing Director (CEO - KMP) satisfies all the conditions set out in Schedule V to the Companies Act, 2013 as also conditions set out under Section 196 of the Companies Act, 2013. He is not disqualified from being a Director in terms of Section 164 of the Companies Act, 2013.

In compliance with the provisions of Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013 read with Schedule V to the Act, the terms of remuneration of Mr. Suramya Nevatia as specified above are now placed before the Members for their approval.

Other than Mr. Suramya Nevatia and Mrs. Akshada Nevatia and their relatives, none of the other Directors or Key Managerial Personnel (KMP) of the Company or their respective relatives are concerned or interested in the Resolution at item no. 1 of the accompanying Notice.

Mr. Suramya is not related to any other Director or KMP of the Company other than Mrs. Akshada Nevatia, Executive Director.

The statement as required under Section II, Part II of the Schedule V of the Companies Act, 2013 with reference to special resolution at item no. 1 is annexed hereto.

The Board commends the Special Resolution set out in item no. 1 of the accompanying Notice for approval of the Members. This item being special business, is unavoidable in nature.

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Item No.: 2

The Members of the Company at the 64th Annual General Meeting held on August 9, 2022 had approved the re-appointment of Mrs. Akshada Nevatia as an Executive Director of the Company with effect from January 15, 2023 for a period of three years up to January 14, 2026 including the terms and conditions along with remuneration to be paid to her during the tenure of her appointment.

Pursuant to the provisions of Sections 196, 197 and 198 read with Schedule V of the Companies Act, 2013, and Regulation 17(6)(e) of SEBI Listing Regulations, 2015, a company having inadequate/no profits, may subject to certain conditions including the passing of a special resolution, pay such remuneration to all the managerial personnel as may be decided by the Board of Directors on the recommendation of Nomination and Remuneration Committee.

Further, considering the significant contribution of Mrs. Akshada Nevatia in the growth of the Company and various factors including the skills and expertise possessed by her, the Company has proposed to pay performance-based incentives to her for her inputs and performance which has in return increased the growth of the Company. The Nomination and Remuneration Committee and Board of Directors of the Company have approved the revision in her remuneration in their meetings held on January 31, 2025. The annexure of this postal ballot notice contains details of qualifications, experience, expertise, profile, past performance, etc. of Mrs. Akshada Nevatia and Mr. Suramya Nevatia.

The details of proposed remuneration including performance-based incentives to be paid to Mrs. Akshada Nevatia, Executive Director pursuant to the provisions of Section 197 read with Schedule V of the Companies Act, 2013 shall be as follows:

I. Fixed Remuneration: The fixed remuneration payable to Mrs. Akshada Nevatia is as follows effective from February 1, 2025:

Basic Salary – Rs. 3,00,000 per month

Benefits, Perquisites and allowances:

a) House Rent Allowance: Rs. 1,80,000 per month

b) Education Allowance: Rs. 50,000 per month

b) Other Allowance: Rs. 1,62,000 per month

c) Company's contribution to Provident Fund

d) Mediclaim policy and/or reimbursement of medical expenses including hospitalization, nursing home, and surgical charges for self and family whether incurred in India or abroad as per the Company's policy.

e) Reimbursement of actual traveling expenses for proceeding on leave from Mumbai to any place subject to a ceiling of one month's basic.

f) Gratuity payable at a rate of half month's salary for each completed year of service.

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g) Chauffeur drive Company's car

II. Performance-Linked Incentive-Based Remuneration

With respect to the performance-linked incentive-based remuneration payable to Mrs. Akshada Nevatia, incentives shall be paid at the rate of three percent of the profit before tax for each financial year, including for the financial year 2024-25.

Minimum remuneration: In the event of inadequacy of profits or loss calculated as per Section 198 of the Companies Act, 2013 in any financial year, Mrs. Akshada Nevatia is entitled to a minimum remuneration comprising salary, perquisites, incentives and all other benefits as detailed above subject to such revisions as may be approved by the Board from time to time for the financial year 2024-25 and till the remaining tenure of her term i.e. up to January 14, 2026.

For the financial year ended on March 31, 2025, the profits of the Company do not seem to be adequate in reference to Section 197 read with Schedule V of the Companies Act, 2013 and therefore the remuneration payable to Mrs. Akshada Nevatia may exceed five percent of the net profits of the Company and the aggregate remuneration payable to Mrs. Akshada Nevatia as well as Mr. Suramya Nevatia may exceed ten percent of the net profits of the Company and the overall remuneration to all the directors may exceed eleven percent of the net profits of the Company calculated under Section 198 of the Companies Act, 2013 and SEBI Listing Regulations, 2015.

As per the provisions of Section 197 read with Schedule V of the Companies Act, 2013 and Regulation 17(6)(e) of the SEBI Listing Regulations, 2015, the Company can pay remuneration to the managerial personal exceeding the limits prescribed thereunder subject to the approval of shareholders of the Company by way of special resolution, post recommendation of the NRC and Board of Directors of the Company.

The terms and conditions of the re-appointment of the Executive Director including remuneration may be altered and varied from time to time by the Board as it may, in its discretion deem fit, irrespective of the limits stipulated under Schedule V to the Act or any amendments made hereafter in this regard in such manner as may be agreed to between the Board and the Executive Director, subject to such approvals as may be required.

The remuneration paid/payable to the Executive Director for the financial year 2024-25 is commensurate with industry standards and Board level positions held in similar sized companies, taking into consideration the individual responsibilities shouldered by them.

The NRC and Board are of the view that the revision in remuneration of Mrs. Akshada Nevatia with performance-based incentives will be beneficial to the functioning and future growth opportunities of the Company. The remuneration payable to her is commensurate with her abilities and experience and accordingly, the Board recommends the Special Resolution at Item No. 2 of the accompanying Notice for approval by the Members of the Company.

Mrs. Akshada Nevatia, the Executive Director satisfies all the conditions set out in Schedule V to the Companies Act, 2013 as also conditions set out under Section 196 of the

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Companies Act, 2013. She is not disqualified from being a Director in terms of Section 164 of the Companies Act, 2013.

In compliance with the provisions of Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013 read with Schedule V to the Act, the terms of remuneration of Mrs. Akshada Nevatia as specified above are now placed before the Members for their approval.

Other than Mrs. Akshada Nevatia and Mr. Suramya Nevatia and their relatives, none of the other Directors or Key Managerial Personnel (KMP) of the Company or their respective relatives are concerned or interested in the Resolution at item no. 2 of the accompanying Notice.

Mrs. Akshada Nevatia is not related to any other Director or KMP of the Company other than Mr. Suramya Nevatia.

The statement as required under Section II, Part II of the Schedule V of the Companies Act, 2013 with reference to special resolution at item no. 2 is annexed hereto.

The Board commends the Special Resolution set out in item no. 2 of the accompanying Notice for approval of the Members. This item being special business, is unavoidable in nature.

ANNEXURE

Disclosure as required under Section II of Part II of Schedule V to the Companies Act, 2013

General Information: (i) Nature of Industry: The Company is engaged in design, manufacturing, and marketing of electronic, electrical, electromechanical equipment such as transformers, converters, rectifiers, motors, panels, HVAC, power supplies, & battery chargers, for railway and general industries like power-plant, steel, cement, etc.

(ii) Date or expected date of commencement of commercial production: The Company was incorporate in year 1958 and already commenced its business activities.

(iii) In case of new companies, expected date of commencement of activities as per project approved by financial institution appearing in the prospectus: Not Applicable.

(iv) Financial performance based on given indicators:

(Rs. in crore)

Particulars	2023-24	2022-23
Total Income	518.16	359.36
Depreciation	7.45	5.14
Tax expense	5.18	(2.32)
Total Expenses	493.02	362.90
Net Profit/ (Loss)	12.51	(6.36)
Paid-up Capital	3.43	3.42
Reserves & Surplus	121.10	108.29

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(v) Foreign investments or collaborations, if any: For details in relation to foreign investment in the Company, refer to the shareholding pattern of the Company available on the website of the Company & that of the Stock Exchanges on which the shares of the Company are listed.

Information about the Appointee:

(i) Background details:

<p>Mr. Suramya Saurabh Nevatia, (DIN: 06703910), aged 36 years has done graduation from H. R. College of Commerce & Economics, Mumbai in 2009 and MSC in Marketing Management from Aston University, Birmingham, U.K. in 2010 with First class merit. He has also done Post Graduate Diploma in Family Managed Business from S.P. Jain Institute, Mumbai.</p> <p>He joined the Company in 2011. He was promoted as Chief Executive Officer (CEO) w.e.f. June 1, 2016 and as Key Managerial Personnel w.e.f. June 1, 2018. And from then the Company has gained from his visionary approach. Under his guidance and directions, the expansion plan of the Company was completed in the financial year 2017-18. The Company has achieved major growth under his leadership.</p> <p>He was appointed as Joint Managing Director & CEO (KMP) of the Company w.e.f. August 17, 2020 for a period of three years. The Board in its meeting held on November 11, 2020 on the recommendation of the Nomination and Remuneration Committee decided to change his designation as “Managing Director & CEO (KMP)” instead of “Joint Managing Director & CEO (KMP)” for his remaining tenure i.e. up to August 16, 2023.</p>	<p>Mrs. Akshada Nevatia, (DIN: 05357438) aged 37 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. She is having approximately five years of experience in Darode Jog Properties in the Real Estate Industry. She served as Management Corporate in Hind Rectifiers Limited from June 2015 to January 2017. She is associated with the Company as an Executive Director w.e.f. January 15, 2017. She has more than fifteen years of experience as an entrepreneur.</p> <p>The members in 61st AGM reappointed Mrs. Nevatia as an Executive Director w.e.f. January 15, 2020 for a period of three years.</p> <p>The members in 64th AGM reappointed Mrs. Nevatia as an Executive Director w.e.f. January 15, 2023 for a period of three years.</p> <p>Mrs. Akshada Nevatia has extensive experience in finance, accounts, banking, general corporate management, corporate governance, leadership, strategic planning, and risk management. She also possesses a strong understanding of the needs and perspectives of customers,</p>
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<p>The members in 65th AGM reappointed Mr. Nevatia as a Managing Director & CEO (KMP) w.e.f. August 17, 2023 for a period of three years.</p> <p>He has deep exposure in Marketing, Production, Operation and Management, Strategic Development, Risk Management, Implementation Management, Performance Review, Governance & leadership, etc. He has in-depth knowledge of the core business of the Company i.e. Electronic, Electrical, and Electro-Mechanical Equipment.</p>	<p>partners, employees, governments, and other stakeholders.</p>
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(ii) Past Remuneration: Mr. Suramya Nevatia is the Chairman & Managing Director (CEO-KMP) of the Company and his past remuneration for the last three years is as under.

(Rs. in lakhs)			
Particular	2021-22	2022-23 [^]	2023-24
Remuneration	61.47	1138.11	174.78

[^]The remuneration of Mr. Suramya Nevatia includes 5,50,000 equity shares allotted as sweat equity shares during the financial year 2022-23 in pursuant to the approval of the shareholders of the Company obtained through the postal ballot dated January 1, 2023. For details, refer note no. 69 to the Audited Annual Financial Statement 2022-23.

The remuneration to Mr. Suramya Nevatia from April 2024 to December 2024 is Rs. 272.55 Lakhs.

Past Remuneration: Mrs. Akshada Nevatia is the Executive Director of the Company and her past remuneration for the last three years is as under.

(Rs. In lakhs)			
Particular	2021-22	2022-23	2023-24
Remuneration	52.74	46.21	46.21

The remuneration to Mrs. Akshada Nevatia from April 2024 to December 2024 is Rs. 34.65 Lakhs.

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(iii) Recognition or Awards:

Under the leadership of Mr. Suramya Nevatia the expansion plan of the Company was completed in the financial year 2017-18 and set up a new plant at Sinnar, Nashik in the financial year 2022-2023.	Mrs. Akshada Nevatia is successfully looking after and is involved in all the financial, strategy planning, risk management and governance matters of the Company.
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(iv) Job Profile and suitability:

Mr. Suramya Nevatia is successfully looking after and involving in Operation and Management, Strategic Development, and Implementation Management, Performance Review and Marketing Management, Planning and Risk Management. His function includes envisioning the Company's growth strategy and is responsible for the overall operations of the Company. He is the Promoter of the Company.	Mrs. Akshada Nevatia is successfully looking after and is involved in all the financial, strategy planning, risk management and governance matters of the Company. She is the Promoter Group entity of the Company.
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(v) Proposed Remuneration: The details of remuneration of Mr. Suramya Nevatia and Mrs. Akshada Nevatia as set out in item no. 1 & 2 respectively of the said resolutions above.

(vi) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin): Comparative Remuneration with respect to industry, size of the Company, etc. is not possible to be complied as it is difficult to call and compile information from such industries. In this regard, the Board is of the opinion that the proposed remunerations are not detrimental to the interest of either the Company or its other stakeholders.

(vii) Pecuniary Relationship directly or indirectly with the company or relationship with managerial personnel, if any:

Apart from receiving Managerial Remuneration, Mr. Suramya Nevatia (Promoter) does not have any other pecuniary relationship with the Company except to the extent of his shareholding in the company. Mrs. Akshada Nevatia (spouse of Mr. Suramya Nevatia) Executive Director is holding 5850 number of equity shares of the Company as on date.	Apart from receiving Managerial Remuneration, Mrs. Akshada Nevatia (Promoter Group entity) does not have any other pecuniary relationship with the Company except to the extent of her shareholding in the Company. Mr. Suramya Nevatia (spouse of Mrs. Akshada Nevatia) Chairman & Managing Director (CEO-KMP) is holding 2574768 number of equity shares of the Company as on date.
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Other Information:

Reason for loss or inadequate profits and steps taken or proposed to be taken for improvement: Not applicable.

The Company has experienced immense growth and strong performance in the revenue and profits under the leadership of Mr. Suramya Nevatia and his guidance is very crucial in the operations of the Company. His sustained and focused efforts on improving operational performance, building relationships with key stakeholders and improving internal processes have led to achieving financial performance goals. Therefore, the Board on the recommendation of the Nomination and Remuneration Committee intends to continue providing performance-based incentives (along with fixed remuneration) to him in recognition of his exceptional contributions, which have, in turn, enhanced the Company's growth.

In view of the significant contribution of Mrs. Akshada Nevatia to the growth of the Company and various factors, including the skills and expertise possessed by her, the Board, on the recommendation of the Nomination and Remuneration Committee, intends to revise her remuneration from the existing limits by providing higher remuneration, consisting of fixed and performance-based components. The Nomination and Remuneration Committee and the Board of Directors of the Company approved the revision in her remuneration in their meetings held on January 31, 2025.

Expected Increase in productivity and profits in measurable terms: The Company is actively implementing the theory of constraints to boost productivity and set up with modern machines to reduce production time and focusing on value engineering to reduce design cost, increasing in the number of orders of new products and selling them at a price which will create a growth and profit enhancement.

Details of the Directors Pursuant to Regulations 26 and 36 of the SEBI Listing Regulations, 2015 and Secretarial Standards - 2 on General Meetings.

Mr. Suramya Nevatia (DIN: 06703910)
Date of the first appointment on the Board: August 17, 2020
Date of Birth: January 26, 1989
Age: 36 years
Qualifications, Experience, and Expertise/Brief Resume or Profile: Mr. Suramya Nevatia has done graduation from H. R. College of Commerce & Economics, Mumbai in 2009 and MSC in Marketing Management from Aston University, Birmingham, U.K. in 2010 with First class merit. He has also done Post Graduate Diploma in Family Managed Business from S.P. Jain Institute, Mumbai.
He joined the Company in 2011. He was promoted as Chief Executive Officer w.e.f June 1, 2016 and as KMP w.e.f June 1, 2018.

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He was appointed as Joint Managing Director & CEO (KMP) of the Company w.e.f. August 17, 2020 for a period of three years. The Board in its meeting held on November 11, 2020 on the recommendation of the Nomination and Remuneration Committee decided to change his designation to “Managing Director & CEO (KMP)” from “Joint Managing Director & CEO (KMP)” for his remaining tenure i.e. up to August 16, 2023. The members in 65th AGM reappointed Mr. Nevatia as a Managing Director & CEO (KMP) w.e.f. August 17, 2023 for a period of three years.

He has deep exposure in Marketing, Production, Operation and Management, Strategic Development and Risk Management. He has in-depth knowledge of the core business of the Company i.e. Electronic and Electro-Mechanical Equipments.

He is looking after and involved in all the operations and management of the Company. His function includes envisioning the Company's growth strategy and being responsible for the overall operations of the Company.

He has more than one decade of experience in the manufacturing industry with a strong track record of executing business turnarounds. He serves numerous operations and business roles.

Expertise: Production, Operation and Management, Strategic Development, and Implementation Management, Performance Review and Marketing Management, Planning and Risk Management, Governance and Leadership

Number of meetings of the Board attended by Mr. Nevatia: Four out of four in each of the financial years 2023-24 and 2024-25.

List of Directorship/ Membership/ Chairmanship of Committees of other Board as on date (excluding Foreign Companies)	<p>Directorship of other Board:</p> <p>1. Elventive Tech Private Limited</p> <p>Directorship of other listed entities: Nil</p> <p>Membership of Committees of other Board: Nil</p> <p>Chairmanship of Committees of other Board: Nil</p>
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Shareholding in Hind Rectifiers Limited as on date: 2574768 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/re-appointment along with details of remuneration sought to be paid and remuneration last drawn has been given in the item no. 1 of this Postal Ballot Notice. Mr. Suramya Nevatia's office as a Chairman & Managing Director (CEO- KMP) shall not 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

Hind Rectifiers Limited

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	
Mrs. Akshada Nevatia (DIN: 05357438)	
Date of the first appointment on the Board: January 15, 2017	
Date of Birth: August 21, 1987	
Age: 37 years	
Qualifications, Experience, and Expertise/Brief Resume or Profile: 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.	
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. She has more than fifteen years of experience as an entrepreneur. She is the 'Promoter Group entity' of the Company	
Mrs. Akshada Nevatia possesses expertise in finance, accounting and banking, corporate management, corporate governance and strategic planning, and risk management. She also has a deep understanding of the needs and perspectives of customers, partners, employees, governments, and other stakeholders.	
Number of meetings of the Board attended during the financial year 2023-24: Three out of four; and during the financial year 2024-25: Four out of four.	
List of Directorship/ Membership/ Chairmanship of Committees of other Board as on date (excluding Foreign Companies)	Directorship of other Board: 1. 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 date: 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/re-appointment along with details of remuneration sought to be paid and remuneration last drawn has been given in the item no. 2 of this postal ballot. 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	



Hind Rectifiers Limited

Independent Director: NA

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

By the Order of the Board
For **Hind Rectifiers Limited**

Sd/-

Meenakshi Anchlia
Company Secretary
M. No. A30545

Place: Mumbai
Date: January 31, 2025

Registered Office:
Hind Rectifiers Limited
Lake Road, Bhandup West
Mumbai 400078 Maharashtra
Tel No.: +91-022-49601775
Website: www.hirect.com

NOTES:

1. The Explanatory Statement pursuant to Section 102 read with Section 110 of the Act read with Rules, each as amended, setting out the material facts and necessary disclosures pertaining to the aforesaid Resolutions are annexed hereto and forms part of the Notice.

2. In compliance with the MCA Circulars and Rules made thereunder, this Notice is being sent electronically only to the Members whose names appear in the Register of Members/List of Beneficial Owners as received from NSDL and Central Depository Services Limited (CDSL) and whose e-mail addresses are registered and are available with the Company/the Company's Registrar and Transfer Agents viz., Adroit Corporate Services Private Limited (RTA)/Depositories as at 05:00 p.m. (IST) on Friday, February 21, 2025 (cut-off date). In accordance with the aforesaid MCA Circulars, physical copy of the Notice along with the Postal Ballot Form and pre-paid business reply envelop will not be sent to the Members for this Postal Ballot. The voting rights shall be reckoned on the paid-up value of shares registered in the name(s) of the Member(s) as on the cut-off date. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.

3. A copy of this Notice is also available on the website of the Company at www.hirect.com, the relevant section of the websites of the stock exchanges viz. BSE: www.bseindia.com and NSE: www.nseindia.com where the equity shares of the Company are listed and on the website of NSDL: www.evoting.nsdl.com.

4. Members may follow the below steps to register e-mail address for receiving the Postal Ballot Notice:

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Registration of e-mail addresses permanently with Company/Depository Participants:

Members are requested to register the same with their concerned Depository Participants, in respect of electronic holding and with RTA, in respect of physical holding, by writing to them at info@adroitcorporate.com along with the copy of the signed request letter in Form ISR-1 mentioning the name and address of the Member, self-attested copy of the PAN card, and self-attested copy of any document (eg. Driving License, Election Identity Card, Passport) in support of the address of the Member.

Further, those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated/updated with their Depository Participants/RTA to enable servicing of notices/documents/annual reports and other communications electronically to their e-mail address in future.

Members may also send an e-mail request to evoting@nsdl.com along with the following documents for procuring User ID and password for e-voting for the Resolutions set out in this Notice:

(i) In case shares are held in **physical form**, please provide Folio No., name of the shareholder, scanned copy of the share certificate (front and back), self-attested scanned copy of PAN card, and self-attested scanned copy of Aadhaar Card.

(ii) In case shares are held in **Demat form**, please provide DP ID-Client ID (16-digit DPID + CLID or 16-digit Beneficiary ID), Name, client master or copy of consolidated account statement, self-attested scanned copy of PAN card, and self-attested scanned copy of Aadhaar Card. If you are an individual shareholder holding securities in Demat mode, you are requested to refer to the login method explained under procedure for e-voting.

5. Members are requested to register/update their e-mail address in order to receive this Postal Ballot Notice. Members who update their e-mail address after the cut-off date are requested to communicate the same to the RTA/the Company by sending an e-mail to info@adroitcorporate.com or investors@hirect.com.

6. Those Members who have already registered their e-mail address are requested to keep their e-mail address validated with their Depository Participants/Company/RTA to enable servicing of notices/documents/annual reports and other communications electronically to their e-mail address in future.

7. In compliance with the MCA Circulars and the provisions of Sections 108 and 110 of the Act, read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, other applicable provisions of the Act and the Rules and other applicable laws, Rules and Regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as amended from time to time), the Members can cast their votes on the Resolutions listed out in the Notice through electronic voting i.e., remote e-Voting only. The detailed procedure for remote e-voting is listed down in the e-

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voting section. The Company has engaged the services of NSDL for facilitating remote e-voting to enable the Members to cast their votes electronically.

8. The remote e-voting shall commence on **Friday, February 28, 2025 at 9:00 am (IST) and conclude on Saturday, March 29, 2025 at 5:00 pm (IST)**. The remote e-voting module shall be disabled by NSDL thereafter and voting shall not be allowed beyond 5:00 pm (IST) on Saturday, March 29, 2025. Members are requested to cast their votes on or before the said date and time in order to consider the votes as valid. During this period, Members of the Company holding shares either in physical or electronic form, as on the cut-off date, i.e., **February 21, 2025**, shall be eligible to cast their vote electronically.

9. Once the vote on the Resolutions is cast by the Members, the Members shall not be allowed to change it subsequently.

10. The Resolutions as stated in the Notice, if approved by the Members with requisite majority shall be deemed to have been passed as on the last date for remote e-voting i.e., **Saturday, March 29, 2025**.

11. The Board of Directors of the Company has appointed Mr. Mahesh Soni (Membership No. 3706) and failing him Ms. Sonia Chettiar (Membership No. 27582), of M/s GMJ & Associates, Practicing Company Secretaries, as the Scrutinizer who are not in the employment of the Company, for conducting the Postal Ballot only through the remote e-voting process and scrutinizing the votes cast therein, in a fair and transparent manner. The Scrutinizer has given the willingness/consent for engagement in the Postal Ballot exercise.

12. The Scrutinizer shall, consequent to the completion of the voting period, scrutinize the votes cast and shall submit the report to the Chairman of the Company or any director or the Company Secretary and results in connection with the voting shall be declared by the Chairman or any director or the Company Secretary, who will acknowledge the receipt of the same and declare the results of the e-voting on or before Monday, March 31, 2025.

13. The results declared along with the Scrutinizer's Report shall also be made available on the website of the Company at www.hirect.com and on the website of NSDL at <http://www.evoting.nsdl.com/>. The results shall also be communicated to the stock exchanges viz., BSE and NSE and the same shall be available on their respective websites. The results shall also be displayed on the notice board at the Registered Office of the Company.

PROCEDURE FOR E-VOTING

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:

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Step 1: Access to NSDL e-voting system





(A) Login method for e-voting 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.	<p>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.</p> <p>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</p> <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</p>

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	<p>casting your vote during the remote e-Voting period.</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> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div> </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. 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.

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Individual Shareholders (holding securities in demat mode) login through their depository participants	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.
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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. 1800-21-09911

(B) Login Method 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 eservices 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:

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Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
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*****.
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*****
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 101456 then user ID is 101456001***

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**.

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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 and 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.
 - e) After entering your password, tick on agree to “Terms and Conditions” by selecting on the check box.
 - f) Now, you will have to click on “Login” button.
 - g) After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically 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.
2. **Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.**
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.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to mareshsoni@gmj.co.in with a copy marked to evoting@nsdl.com. institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney



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/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 Ms. Pallavi Mhatre, Senior Manager, NSDL, T301, 3rd Floor, Naman Chambers, G Block, Plot No- C-32, Bandra Kurla Complex, Bandra East, Mumbai- 400051, or e-mail: at evoting@nsdl.com

4. Members are requested to take note of the contact details for reaching out to the RTA as below:

Adroit Corporate Services Private Limited,
17-19, Jafferbhoy Ind. Estate,
1st Floor, Makwana Road, Marol Naka,
Andheri (E), Mumbai 400059, India.
Tel: +91 (0)22 42270400
email:info@adroitcorporate.com
www.adroitcorporate.com

Process for those shareholders whose email IDs are not registered with the depositories for procuring user ID and password and registration of e-mail 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 info@adroitcorporate.com or investors@hirect.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 info@adroitcorporate.com or investors@hirect.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 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.



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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.

By the Order of the Board
For **Hind Rectifiers Limited**

Sd/-
Meenakshi Anchlia
Company Secretary
M. No. A30545

Place: Mumbai
Date: January 31, 2025

Registered Office:
Hind Rectifiers Limited
Lake Road, Bhandup West
Mumbai 400078 Maharashtra
Tel No.: +91-022-49601775
Website: www.hirect.com