



NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, as amended and applicable Circulars issued by the Ministry of Corporate Affairs, Government of India, from time to time]

Dear Member(s),

NOTICE is hereby given pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 ("**Act**") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("**Rules**"), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Regulation 44 of the 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**"), each as amended, and in accordance with the requirements prescribed by the Ministry of Corporate Affairs ("**MCA**") for holding general meetings/conducting postal ballot process through e-voting vide Circular No. 03/2025 dated September 22, 2025 read with circulars issued earlier on the subject ("**MCA Circulars**"), that the resolutions appended below are proposed to be passed by the members of the Company through postal ballot, only by means of electronic voting (hereinafter referred as "**e-voting**").

Pursuant to Sections 102 and 110 and other applicable provisions of the Act, the explanatory statement pertaining to the said Resolutions setting out the material facts and the reasons thereof is annexed to this Postal Ballot Notice ("**Notice**") for your consideration and forms part of this Notice.

In terms of the requirements specified in the MCA Circulars, the Notice is being sent through electronic mode only to those Members whose e-mail addresses are registered with Hind Rectifiers Limited ("**Company**")/ Depositories/ Company's Registrar to an issue and Share Transfer Agent ("**RTA**").

The Board of Directors of the Company, at its meeting held on Wednesday, June 10, 2026, 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.

In compliance with the aforesaid MCA Circulars, Regulation 44 of the SEBI Listing Regulations and the provisions of Sections 108 and 110 of the Act read with the Rules, as amended, and SS-2, the Company is providing remote e-voting facility to its Members to cast their vote electronically. The Company has engaged the services of National Securities Depository Limited ("**NSDL**") for the purpose of providing remote e-voting facility to its Members. The detailed instructions for remote e-voting are appended to this Notice.

Special Business:

1. CHANGE OF NAME OF THE COMPANY FROM 'HIND RECTIFIERS LIMITED' TO 'HIRECT LIMITED' AND CONSEQUENT AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of Sections 4, 5, 13, 14, 15 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with applicable Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Regulation 45 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to such approvals, consents, sanctions and permissions as may be required from the Central Government, Registrar of Companies, Stock Exchange(s) and/or appropriate regulatory and statutory authorities, the consent of the Members of the Company be and is hereby accorded for changing the name of the Company from 'Hind Rectifiers Limited' to '**Hirect Limited**'.



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RESOLVED FURTHER THAT Clause I (Name Clause) of the Memorandum of Association of the Company be and is hereby altered by substituting the same with the following:

I. The name of the Company is Hirect Limited.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 5 and 14 of the Companies Act, 2013, and other applicable provisions, the Articles of Association of the Company be and are hereby altered by deleting the existing name of the Company wherever it appears and substituting it with the new name, '**Hirect Limited**'.

RESOLVED FURTHER THAT upon issuance of the fresh certificate of incorporation by the Registrar of Companies consequent to the change of name, the existing name 'Hind Rectifiers Limited' appearing in the Memorandum of Association and Articles of Association and other relevant documents, records, and places wherever appearing, be and is hereby substituted with the new name '**Hirect Limited**'.

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and is hereby severally authorized to do all such acts, deeds, matters, and things, and to sign and execute all necessary applications, documents, forms, and papers as may be required, including accepting and incorporating such modifications, amendments, or conditions as may be required by any statutory or regulatory authority, and to take all such steps as may be necessary for giving effect to this resolution.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to delegate such powers and to do all such acts and things as may be necessary or expedient to resolve any questions, difficulties, or doubts that may arise in this regard, without being required to seek any further approval of the Members."

2. INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY AND CONSEQUENT ALTERATION TO THE CAPITAL CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY

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

RESOLVED THAT pursuant to the provisions of Sections 61(1)(a), 64 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification (s) or re-enactment thereof, for the time being in force) and the relevant rules framed there under and in accordance with the applicable provisions of the Articles of Association of the Company, the approval of the Members of the Company be and is hereby accorded to increase the Authorized Share Capital of the Company from Rs.10,00,00,000/- (Rupees Ten Crores Only) divided into 5,00,00,000 (Five Crores) equity shares of Rs 2/- (Rupees Two only) each to Rs. 30,00,00,000/- (Rupees Thirty Crores only) divided into 15,00,00,000 (Fifteen Crores) equity shares of Rs. 2/- (Rupees Two only) each by the creation of additional 10,00,00,000 (Ten Crores) equity shares of Rs.2/- (Rupees Two only) each.

RESOLVED FURTHER THAT pursuant to the provisions of Section 13 and all other applicable provisions of the Companies Act, 2013 and the relevant rules framed thereunder, the Capital Clause (Clause V) of the Memorandum of Association of the Company be and is hereby altered and substituted by the following as new Clause V:

"**V.** The Authorized Share Capital of the Company is Rs. 30,00,00,000/- (Rupees Thirty Crores only) divided into 15,00,00,000 (Fifteen Crores) equity shares of Rs 2/- (Rupees Two only) each with power from time to time to increase or reduce the Capital of the Company to divide the shares in the Capital for the time being into several classes and attach thereto respectively such preferential, qualified or special rights, privilege or conditions as may be determined by or in accordance with the Articles of Association of the Company for the time being."

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take all such steps and actions and give such directions and delegate such authorities, as it may in its absolute discretion, deem appropriate, to give effect to the aforesaid resolution."

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3. INCREASE IN BORROWING LIMITS OF THE COMPANY UNDER SECTION 180(1)(C) OF THE COMPANIES ACT, 2013

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

"RESOLVED THAT in supersession of the special resolution (without prejudice to the actions already taken by virtue thereof) passed by the Members of the Company through postal ballot on January 4, 2025 and pursuant to the provisions of Section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 read with rules, if any, made there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to the Board of Directors (including any Committee or delegated authority thereof) to borrow any sum or sums of money, in Indian Rupees and/or in any foreign currency from time to time, at its discretion, from any one or more Financial Institution(s) and/or Bank(s) and/or Institutional Investor(s) and/or Body Corporate and/or foreign lender(s) and/or entity(s) and/or any persons and/or firms etc. on such terms and conditions, with or without security as the Board of Directors may think fit for the purpose of the business of the Company or for such other approved purpose, up to a limit not exceeding an aggregate of Rs. 600 Crores (Rupees Six Hundred Crores Only), notwithstanding that the money to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), may exceed, at any time, the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to finalize, settle and execute such documents/deeds/ writings/agreements as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion deemed necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard and also to delegate all or any of the above powers to the Directors or the Key Managerial Personal of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

4. CREATION OF MORTGAGE AND/OR CHARGE ON ALL OR ANY OF THE MOVABLE AND/OR IMMOVABLE PROPERTIES OF THE COMPANY UNDER SECTION 180 (1)(A) OF THE COMPANIES ACT, 2013

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

"RESOLVED THAT in supersession of the special resolution (without prejudice to the actions already taken by virtue thereof) passed by the Members of the Company through postal ballot on January 4, 2025 and subject to Section 180(1)(a) and other applicable provisions if any, of the Companies Act, 2013 and relevant rules made thereto (including any statutory modifications or re-enactments thereof for the time being in force) and the Articles of Association of the Company, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (including any Committee or delegated authority thereof) to pledge, mortgage, hypothecate and/or charge all or any part of the moveable or immovable properties of the Company, both present and future, and the whole or part of the undertaking of the Company of every nature and kind whatsoever and/or creating a floating charge in all or any movable or immovable properties of the Company and the whole of the undertaking of the Company, in addition to the existing charges mortgages and hypothecations created by the Company, to or in favour of banks, financial institutions, investors and any other lenders to secure the amount borrowed by the Company or any third party from time to time for the due payment of the principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company or any other group companies or any third party in respect of such borrowings provided that the aggregate indebtedness secured by the assets of the Company shall not exceed a sum of Rs. 600 Crores (Rupees Six Hundred Crores Only) for the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to finalize, settle and execute such documents/deeds/ writings/agreements as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion deemed necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard and also to delegate all or any of the above



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powers to the Directors or the Key Managerial Personnel of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution.”

By order of the Board of Directors
For Hind Rectifiers Limited

Suhas Pawar
Company Secretary
ACS: 36560

Place: Mumbai
Date: June 10, 2026

Registered Office:
Lake Road, Bhandup West, Mumbai- 400078
CIN: L28900MH1958PLC011077
Tel No.: +91-022-49601775
Website: www.hirect.com
Email ID: corporate@hirect.com / investors@hirect.com

NOTES AND INSTRUCTIONS:

1. The Explanatory Statement pursuant to the provisions of Sections 102 and 110 of the Companies Act, 2013 (the 'Act') read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('SEBI Listing Regulations') and Secretarial Standard on General Meetings ('SS-2') setting-out the material facts relating to the aforesaid Resolution and the reasons thereof is annexed hereto and forms part of this Postal Ballot Notice ('Notice').
2. In accordance with the MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to those members whose names appear on the Register of Members/List of Beneficial Owners as on **Friday, June 5, 2026 ("Cut-off-Date")** received from the Depositories and whose e-mail address is registered with the Company/Depositories. Physical copies of the Postal Ballot Notice along with postal ballot form and pre-paid business reply envelopes are not being sent to members for this Postal Ballot.
3. It is clarified that all members of the Company as on the Cut-off Date (including those members who may not have received this Notice due to non-registration of their e-mail ID with the Company or the Depositories) shall be entitled to vote on the Resolutions in accordance with the process specified in this Notice.
4. This Notice is also available on the Company's website at www.hirect.com, website of e-voting agency NSDL at www.evoting.nsdl.com and website of National Stock Exchange of India Limited ('NSE') at www.nseindia.com and BSE Limited (BSE) at www.bseindia.com.
5. Voting rights will be reckoned on the paid-up value of equity shares registered in the name(s) of the members as on the Cut-off Date. Only those members whose names are recorded in the Register of Members of the Company or in the list of Beneficial Owners received from the Depositories as on the Cut-off Date will be entitled to cast their vote by remote e-voting. A person who is not a member as on the Cut-off Date should treat this Notice for information purpose only.
6. Voting rights of a Member / Beneficial Owner (in case of electronic shareholding) shall be in proportion to his/her/its shareholding in the paid-up equity share capital of the Company as on the Cut-Off Date. Once the Shareholder has exercised the vote, whether partially or otherwise, the Shareholder shall not be allowed to change it subsequently or cast the vote again.

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7. In compliance with Sections 108 and 110 of the Act and the rules made there under the MCA Circulars and Regulation 44 of the Listing Regulations, the Company has provided the facility to the Members to exercise their votes electronically and vote on the resolutions through the e-voting service facility provided by National Securities Depository Limited ("**NSDL**" or "**E-voting agency**"). The instructions for e-voting are provided as part of this Postal Ballot Notice.
8. The Company has appointed Mr. Mahesh Soni (Membership No. 3706) and failing him, Ms. Sonia Chettiar (Membership No. 27582), partners of M/s GMJ & Associates, a Company Secretary in whole-time practice as the scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.
9. The remote e-voting period commences on Thursday, June 11, 2026, at 9:00 a.m. and ends on Friday, July 10, 2026, at 5:00 p.m. The remote e-voting module shall be disabled by NSDL for voting thereafter. The instructions for remote e-voting are appended to this Notice. The remote e-voting will not be allowed beyond the aforesaid date and time, and the remote e-voting module shall be forthwith disabled by NSDL upon expiry of the aforesaid period.
10. The results of the voting by e-voting conducted by postal ballot process will be announced on or before Sunday, July 12, 2026 by placing it, along with the scrutinizer's report, on the website of the Company www.hirect.com, and shall also be communicated to Stock Exchanges. The Scrutinizer's decision on the validity of a postal ballot/e-voting will be final.
11. The Resolutions, if approved, shall be deemed to have been passed on the last date specified for e-voting as if they have been passed at a General Meeting of the Members.
12. All the documents referred to in the Postal Ballot Notice will be available for inspection electronically until the last date of voting. Members seeking to inspect such documents can send an email to investors@hirect.com.
13. Members are requested to note the following contact details for addressing e-voting related grievances to investors@hirect.com.
14. The instructions for e-voting are as under:

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 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.	1. For OTP based login you can click on https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp . You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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

	<p>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.</p> <ol style="list-style-type: none"> Existing IDEAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.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. If you are not registered for IDEAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDEAS Portal" or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReq.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 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 user your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting 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.

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	<p>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.</p> <p>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 evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
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.

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.

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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 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**

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.

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.

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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 cs@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 / 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 (Name of NSDL Official) 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 e mail ids for e-voting for the resolutions set out in this notice:

- a) 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.
- b) 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. 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.**



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- c) 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.
- d) 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.



Hind Rectifiers Limited

EXPLANATORY STATEMENT PURSUANT TO SECTIONS 102 AND 110 OF THE ACT.

ITEM NO. 1

The Company was originally incorporated in 1958 as **Hind Rectifiers Private Limited**. It subsequently became a public limited company, and its name was changed to **Hind Rectifiers Limited** in 1961. With over **67 years of legacy**, the Company has built a strong reputation in the design, development, manufacture, and marketing of power electronics and railway transportation equipment in India and globally.

As early as 1961, the Company created and adopted the distinctive name "**HIRECT**", a unique coined word derived from **HIND RECTIFIERS**, specifically designed to represent its corporate identity and brand. Over the decades, **HIRECT** has become the name by which the Company is widely recognized by customers, business partners, stakeholders, and the industry, both in India and internationally.

The Company has consistently built significant goodwill and brand value under the **HIRECT** name, which is protected through trademark registration in **India** and the **United States Patent & Trademark Office** (USPTO). Further, it has also been recognized as a **well-known mark** by the Bombay High Court in India, and is presently undergoing international registration under the **Madrid Protocol**.

Renaming the Company to "**HIRECT Limited**" is a natural and strategic progression, aligning its legal name with the brand identity it has proudly built over decades. The proposed name is modern, distinctive, globally relevant, and better reflects the Company's vision for growth, while strengthening brand recall, digital visibility, and its positioning in domestic and international markets.

In view of the above, the Board of Directors propose to change the name of the Company from "Hind Rectifiers Limited" to "**Hirect Limited**".

The Registrar of Companies (RoC) has, vide its letter dated May 26, 2026, approved the availability of the proposed new name - Hirect Limited.

Further, a certificate issued by a Practicing Chartered Accountant under Regulation 45 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, certifying compliance with the requirements of Regulation 45(1), is attached as **Annexure – 1** to this Notice.

To give effect to the proposed name change, it is necessary to:

- Amend Clause I (Name Clause) of the Memorandum of Association of the Company,
- Make appropriate changes wherever the name appears in the Articles of Association, and
- Update all statutory records, documents, and registers.

Pursuant to the provisions of Sections 4, 5, 13, and 14 of the Companies Act, 2013, and the applicable rules framed thereunder, any change in the name of a company and alteration of the Memorandum and Articles of Association requires the approval of the Members of the Company by way of a Special Resolution, and is also subject to the approval of the Central Government (delegated to the RoC under existing rules).

It is clarified that the proposed change in name:

- Will not affect the legal status or constitution of the Company,
- Will not result in any change to the existing operations, activities, or commitments of the Company,
- Will not impact any rights or obligations of the Company or its stakeholders, and
- Is a branding and strategic realignment exercise in line with the Company's growth strategy.



Hind Rectifiers Limited

Once the necessary approvals are obtained, a fresh Certificate of Incorporation will be issued by the Registrar of Companies in the new name, and all references to the old name in the Company's constitutional documents and statutory records shall be substituted accordingly.

A copy of the Memorandum and Articles of Association of the Company before and after such change of name, certificate received from M/s. Khandwala & Shah, Chartered Accountants (Firm Registration Number: 105069W) and the letter expressing No-Objection in the availability of the changed name issued by the Registrar of Companies, CRC Manesar, Haryana will be available for inspection by the Members at the Registered Office of the Company on all working days (Monday to Friday) between 11:00 A.M. to 5.00 P.M. till the conclusion of the Postal Ballot (i.e., the last date for e-voting).

The Board of Directors recommends the Special Resolution set out at item no. 1 of the accompanying Notice for the approval of the Members of the Company.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested, financially or otherwise in the proposed Special Resolution set out at item no.1.

ITEM NO. 2

The present Authorised Share Capital of the Company is Rs. 10,00,00,000/- (Rupees Ten Crores only) comprising of 5,00,00,000 (Five Crores) Equity Shares of Rs.2/- each and Paid-up Share Capital of the Company is Rs.6,87,44,478/- (Rupees Six Crores Eighty Seven Lakhs Forty Four Thousand Four Hundred Seventy Eight only) comprising of 3,43,72,239 (Three Crores Forty Three Lakhs Seventy Two Thousand Two Hundred Thirty Nine) Equity Shares of Rs. 2/- each.

In order to broad base the Capital Structure and to meet funding requirements of the Company and to enable the Company to issue further shares, the Board of Directors at its meeting held on June 10, 2026, accorded its approval for increasing the Authorised Share Capital from Rs. 10,00,00,000/- (Rupees Ten Crores only) to Rs.30,00,00,000/- (Rupees Thirty Crores only) divided into 15,00,00,000 (Fifteen Crores) Equity Shares of Rs.2/- each ranking pari passu with the existing Equity Shares in all respects as per the Memorandum and Articles of Association of the Company, subject to Members approval.

As a consequence of proposed increase in Authorized Share Capital of the Company, the existing Authorised Share Capital clause in Memorandum of Association of the Company needs to be altered accordingly. Pursuant to the provisions of Sections 13 & 61 of the Companies Act, 2013, approval of the Members is required for increasing the Authorised Share Capital of the Company and alteration in the Memorandum of Association of the Company.

The amended set of Memorandum of Association will be available for inspection by the Members at the Registered Office of the Company on all working days (Monday to Friday) between 11:00 A.M. to 5.00 P.M. till the conclusion of the Postal Ballot (i.e., the last date for e-voting).

The Board recommends the resolution set out at item no. 2 seeking approval of the Members for increasing the Authorised Share Capital of the Company and consequential amendment to the Memorandum of Association of the Company.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested, financially or otherwise in the proposed Ordinary Resolution set out at item no.2.

ITEM NOS. 3 & 4

The Members of the Company, through a special resolution passed by the Members of the Company through postal ballot on January 4, 2025, had accorded their consent to the Board of Directors to borrow any sum or sums of money exceeding the aggregate of the paid-up share capital and free reserves of the Company (excluding temporary loans obtained from the Company's bankers in the ordinary course of business), provided that the total borrowing does not exceed Rs. 400 Crores (Rupees Four Hundred Crores only).



Hind Rectifiers Limited

The Company continues to explore various growth opportunities, which necessitate the availability of adequate resources for activities such as capital expenditure, working capital requirements, and business expansion. To support its growth plans, including increased production and expansion, it is prudent for the Company to have the necessary enabling approvals in place to meet its funding requirements. These requirements may necessitate raising debt, which could exceed the current approved borrowing limit of Rs. 400 Crores (Rupees Four Hundred Crores only).

Accordingly, it is proposed to revise the overall borrowing limits of the Company, allowing the total amount borrowed, together with the money already borrowed by the Company, to exceed the aggregate of its paid-up share capital and free reserves (excluding temporary loans obtained from the Company's bankers in the ordinary course of business), up to a maximum limit of Rs. 600 Crores (Rupees Six Hundred Crores only).

The borrowings of the Company may, if necessary, be secured by way of charge, mortgage, pledge, or hypothecation on the Company's assets including, in addition to existing charges, the movable and immovable, tangible and intangible properties of the Company, whether present or future, in favor of the lender(s), agent(s), or trustee(s) from time to time. The security interests may be created in such form, manner, and ranking as specified in the resolutions set out at items 3 and 4. The documents relating to the charge, mortgage, pledge, or hypothecation in favor of the lender(s), agent(s), or trustee(s) may include provisions allowing the lender(s) to take over the substantial assets of the Company under certain circumstances, with the power to assume control over the management of the Company's business and affairs. Such actions may be regarded as a disposal of the Company's undertaking(s) within the meaning of Section 180(1)(a) of the Companies Act, 2013.

By the special resolution passed by the Members of the Company through postal ballot on January 4, 2025, the Members had accorded their consent to the Board of Directors for the creation of mortgages, charges, and other security interests to secure borrowings up to Rs. 400 Crores (Rupees Four Crores only), in accordance with Section 180(1)(a) of the Companies Act, 2013.

In order to increase the previously approved limit to Rs. 600 Crores (Rupees Six Hundred Crores only), the Board of Directors recommend the passing of a Special Resolution for the creation of security to secure borrowings up to this revised limit, for approval by the Members. As per Section 180(1)(a) of the Companies Act, 2013, the Board of Directors of the Company shall exercise the power to sell, lease, or otherwise dispose of the whole or substantially the whole of the undertaking of the Company only with the consent of the Company, through a Special Resolution.

The resolutions set out at item nos. 3 and 4 of the accompanying Notice seek the consent of the Members by way of Special Resolutions for increasing the borrowing limits and the creation of mortgages, charges, and other security interests thereon. Additionally, the resolutions aim to authorize the Board of Directors (including any Committee or delegated authority thereof authorized for the purpose) to complete all necessary formalities in connection with these matters.

The Board accordingly recommends the Special Resolutions set out in item nos. 3 and 4 of the Notice for approval by the Members of the Company.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested, financially or otherwise in the proposed Special Resolutions set out at item nos.3 & 4.

By order of the Board of Directors
For Hind Rectifiers Limited

Suhas Pawar
Company Secretary
ACS: 36560

Place: Mumbai
Date: June 10, 2026
Registered Office:
Lake Road, Bhandup West, Mumbai- 400078
CIN: L28900MH1958PLC011077
Tel No.: +91-022-49601775
Website: www.hirect.com
Email ID: corporate@hirect.com / investors@hirect.com



Hind Rectifiers Limited

Annexure -1

Certificate pursuant to Regulation 45 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
Hind Rectifiers Limited
(proposed to be renamed as Hirect Limited)

Registered Office Address:

Lake Road, Bhandup (West),
Mumbai – 400078

We have examined the relevant records, documents and financial statements furnished to us and based on such examination and the explanations provided in connection with proposed change of name of the Company from **Hind Rectifiers Limited** to **Hirect Limited**, we hereby certify the following pursuant to the requirements of Regulation 45 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

1. The Company has not changed its name during the preceding one year, and hence a period of more than one year has elapsed from the last name change.
2. The Company continues to carry on the same line of business as reflected in its existing Memorandum of Association, objects and operations. There is no change in the business activity of the Company, and accordingly, conditions stipulated under Regulation 45(1)(b) and 45(1)(c) regarding revenue from new activity or investment in new activity are not applicable.
3. Accordingly, the Company satisfies the conditions laid down in sub-regulation (1) of Regulation 45 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for effecting the change of name.

This certificate is issued at the request of the Company for onward submission to the shareholders and relevant authorities in connection with the proposed change of name.

For Khandwala & Shah,
Chartered Accountants
Firm Registration No. 105069W
Sd/-
(Premal P. Gandhi)
Mem No. 045462
Proprietor
Date: June 10, 2026
UDIN: 26045462NIUELO6493