



HIND RECTIFIERS LIMITED

Lake Road, Bhandup (W), Mumbai - 400078

Tel.: +91 22 25696789 Fax: +91 22 25964114 Website: www.hirect.com

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

NOTICE TO THE MEMBERS

NOTICE is hereby given that the 60th Annual General Meeting of the members of **HIND RECTIFIERS LIMITED** will be held on **Monday the 13th August, 2018 at 12:00 noon** at **Odyssey, Mayfair Banquet, 254-C, Dr. Annie Besant Road, Worli, Mumbai 400 030 Maharashtra** to transact the following business:-

ORDINARY BUSINESS

1. To consider and adopt the Audited Financial Statement of the Company for the financial year ended 31st March, 2018, along with the Reports of the Board of Directors' and Auditors' thereon
2. To appoint a Director in place of Shri Vandan Sitaram Shah (DIN: 00759570), who retires from office by rotation and being eligible, offer himself for reappointment.

SPECIAL BUSINESS

3. APPOINTMENT OF BRANCH AUDITOR FOR DEHRADUN PLANTS TO FILL CASUAL VACANCY

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

"RESOLVED THAT pursuant to Section 139(8), 143(8) and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder, as amended, appointment of M/s. Gada Chheda & Co. LLP, Chartered Accountants (ICAI Firm Registration No. W100059), as Branch Auditor for the Company's Dehradun Plants by the Board of Directors of the Company from 13th February, 2018 till the conclusion of this Annual General Meeting, for filling the casual vacancy due to dissolution of the firm M/s. Ronak Gada & Associates, Chartered Accountants (ICAI Firm Registration No. 133987W) be and is hereby approved."

"RESOLVED FURTHER THAT pursuant to Section 139, 143(8) and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder, as amended, M/s. Gada Chheda & Co. LLP, Chartered Accountants (ICAI Firm Registration No. W100059), be and are hereby appointed as Branch Auditors for the Company's Dehradun Plants for a term of up to 5 (five) years and to hold office from the conclusion of this Annual General Meeting till the conclusion of the 65th Annual General Meeting and on such remuneration plus applicable taxes and reimbursement of out of pocket expenses incurred during the course of audit, as may be decided by the Board/Audit Committee."

4. RATIFICATION OF REMUNERATION TO COST AUDITORS

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

"RESOLVED THAT pursuant to the provision of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the remuneration payable to M/s. N. Ritesh & Associates, Cost Accountants, having Firm Registration Number 100675, appointed by the Board of Directors of the Company as Cost Auditors to conduct the audit of the cost records of the Company for the financial year 2018-19, being ₹ 50,000/- (Rupees Fifty Thousands only) plus applicable tax be and is hereby ratified and confirmed."

5. APPROVAL TO CONTINUATION OF OFFICE BY VIJAY KUMAR BHARTIA AS AN INDEPENDENT DIRECTOR OF THE COMPANY

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

"RESOLVED THAT, in supersession of the earlier ordinary resolution passed by the members at their 56th Annual General Meeting held on 14th August, 2014, and pursuant to the provisions of Regulation 17(1A) and other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the applicable provisions of the Companies Act, 2013, including any statutory



modification(s) or re-enactment thereof for the time being in force, the appointment of Shri Vijay Kumar Bhartia (DIN: 00019810) as Non-Executive Independent Director of the Company for a period of five years (w.e.f. 14th August, 2014 as approved by the members of the Company in the 56th Annual General Meeting of the Company held on 14th August, 2014) be and is hereby approved by way of special resolution."

6. **RE-APPOINTMENT OF SHRI PARIMAL RAMESHCHANDRA MERCHANT AS AN INDEPENDENT DIRECTOR**

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

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, Shri Parimal Rameshchandra Merchant (DIN:00201962), who was appointed as an Independent Director and who holds office as an Independent Director up to 11th August, 2018 and being eligible, be and is hereby re-appointed as an Independent Director of the Company w.e.f. 12th August, 2018, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years on the Board of the Company."

7. **RE-APPOINTMENT OF SHRI PRADEEP VEDPRAKASH GOYAL AS AN INDEPENDENT DIRECTOR**

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

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, Shri Pradeep Vedprakash Goyal (DIN:00008370), who was appointed as an Independent Director and who holds office as an Independent Director up to 13th August, 2019 and being eligible, be and is hereby re-appointed as an Independent Director of the Company w.e.f. 14th August, 2019, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years on the Board of the Company."

8. **RE-APPOINTMENT OF SHRI VIJAY KUMAR BHARTIA AS AN INDEPENDENT DIRECTOR**

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

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17(1A) and other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, Shri Vijay Kumar Bhartia (DIN:00019810), who was appointed as an Independent Director and who holds office as an Independent Director up to 13th August, 2019 and being eligible, be and is hereby re-appointed as an Independent Director of the Company w.e.f. 14th August, 2019, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years on the Board of the Company."

9. **RE-APPOINTMENT OF SHRI BINOD KUMAR PATODIA AS AN INDEPENDENT DIRECTOR**

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

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17(1A) and other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, Shri Binod Kumar Patodia (DIN: 00003516), who was appointed as an Independent Director and who holds office as an Independent Director up to 13th August, 2019 and being eligible, be and is hereby re-appointed as an Independent Director of the Company w.e.f. 14th August, 2019, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years on the Board of the Company."

10. **RE-APPOINTMENT OF SHRI SUSHIL KUMAR RAMESHWARPRASAD NEVATIA AS CHAIRMAN AND MANAGING DIRECTOR AND APPROVAL OF REMUNERATION**

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

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 17(6)(e) and other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment thereof for the time being in force, consent of the members be and is hereby accorded to the re-appointment of Shri Sushil Kumar Rameshwarprasad Nevatia (DIN:00341349) as Chairman and Managing Director of the Company, for a period of three years, on expiry of his present term of office, i.e. with effect from 1st April, 2019, on the terms and conditions including remuneration as set out in the explanatory statement, with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and/or remuneration as it may deem fit and as may be acceptable to Shri Sushil Kumar Rameshwarprasad Nevatia, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification or re-enactment thereof.”

“RESOLVED FURTHER THAT the Board of Directors of the Company or any Committee thereof be and is hereby authorized to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable; to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing”.

11. **APPROVAL TO PAYABLE REMUNERATION TO SMT. AKSHADA SURAMYA NEVATIA, EXECUTIVE DIRECTOR**

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

“RESOLVED THAT pursuant to the Regulation 17(6)(e) and other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 197 and 198 read with Schedule V and 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, consent of the members of the Company be and is hereby accorded, for payment of remuneration, as stated in explanatory statement and subject to the overall ceiling, to Smt. Akshada Suramya Nevatia (DIN: 05357438), Executive Director, up to the expiry of her present term of office i.e. 14th January, 2020.”

“RESOLVED FURTHER THAT the Board of Directors and the Nomination and Remuneration Committee be and are hereby authorised to revise, amend, alter and vary such terms of appointment and remuneration so as to not exceed the limits specified in Section 197 read with Schedule V to the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof for the time being in force, as may be agreed to by the Board of Directors and Smt. Akshada Suramya Nevatia, without any further reference to the shareholders in general meeting.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

12. **APPROVAL OF RELATED PARTY TRANSACTION**

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

“RESOLVED THAT pursuant to the provisions of Section 188(1)(f) of the Companies Act, 2013 read with Companies (Meeting of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including statutory modification(s) or re-enactment thereof for the time being in force and as may be enacted from time to time, the consent of the members be and is hereby accorded to the revision in the remuneration of Shri Saurabh Nevatia, Chief Executive Officer, Nasik Plant (related party), w.e.f 1st April, 2018 as detailed in the Explanatory Statement.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, as may be necessary, proper, expedient or incidental for giving effect to this resolution.”



13. **APPROVAL OF HIRECT EMPLOYEES STOCK OPTION PLAN-2018**

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

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013, and Rules made there under, the Memorandum and Articles of Association of the Company, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI (Share Based Employee Benefits) Regulations, 2014, issued by the SEBI and subject to such other approvals, permissions and sanctions as may be necessary from time to time and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, approval and consent of the Company be and is hereby accorded respectively to the 'HIRECT Employees Stock Option Plan-2018' (hereinafter referred to as the "ESOP 2018") and to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee which the Board has constituted to exercise its powers, including the powers, conferred by this resolution) to create, offer and grant from time to time such number of options, to the permanent employees including Directors (other than Promoters of the Company, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company), whether whole-time or otherwise, whether working in India or out of India, as may be decided solely by the Board under the Plan, exercisable into not more than 2,50,000 (Two Lacs Fifty Thousands) Options, each Option giving the right but not the obligation to the holder to subscribe for cash to one fully paid-up Equity Share in the Company, of face value of ₹ 2/- each, directly by the Company and at such price or prices, in one or more tranches and on such terms and conditions, as may be determined by the Board in accordance with the provisions of the ESOP 2018 and in due compliance with the applicable laws and regulations in force."

"RESOLVED FURTHER THAT the new Equity Shares to be issued and allotted by the Company under ESOP 2018 shall rank pari-passu inter-se in all respects with the then existing Equity Shares of the Company for all purposes."

"RESOLVED FURTHER THAT the number of options that may be granted to any employee including any Director of the Company (other than Promoters of the Company, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company), in any financial year and in aggregate under the ESOP 2018 shall be lesser than 1% of the issued Equity Share Capital (excluding outstanding warrants and conversions, if any) of the Company."

"RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, merger and sale of division/undertaking or other re-organisation, change in capital and others, if any additional Equity Shares are required to be issued by the Company to the Shareholders, the ceiling as aforesaid 2,50,000 (Two Lacs Fifty Thousands) of Equity Shares shall be deemed to be increased in proportion of such additional Equity Shares issued to facilitate making a fair and reasonable adjustment."

"RESOLVED FURTHER THAT in case the Equity Shares of the Company are either sub-divided or consolidated, then the number of shares to be allotted and the price of acquisition payable by the options grantees under the schemes shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of ₹ 2/- per Equity Share bears to the revised face value of the Equity Shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said allottees."

"RESOLVED FURTHER THAT the Board be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the ESOP 2018 subject to the compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as may at its absolute discretion deems fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the members and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the ESOP 2018 and do all other things incidental and ancillary thereof."

"RESOLVED FURTHER THAT the Company shall conform to the applicable Accounting Policies, Guidelines

or Accounting Standards as may be applicable from time to time, including the disclosure requirements prescribed therein.”

“RESOLVED FURTHER THAT any of the Directors of the Company or Company Secretary of the Company be and is hereby authorized to take necessary steps for listing of the securities allotted under the ESOP 2018 on the Stock Exchanges, where the securities of the Company are listed as per the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable Guidelines, Rules and Regulations.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary for the effective implementation and administration of the ESOP 2018 and to make applications to the appropriate Authorities, for their requisite approvals and take all necessary actions and to settle all such questions, difficulties or doubts whatsoever that may arise while implementing this resolution.”

NOTES

1. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Annual General Meeting is annexed hereto.
2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company.

The instrument appointing the proxy, duly completed, stamped and signed, should be deposited at the registered office of the Company not less than forty eight hours before the time of the Annual General Meeting.

Members are requested to note that a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than ten percent of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other member.

3. Attendance slip, proxy form and the route map of the venue of the Meeting are annexed hereto.
4. Corporate members intending to send their authorised representative(s) to attend the Meeting are requested to send to the Company a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorised under the said Board Resolution to attend and vote on their behalf at the Meeting.
5. In case of joint holders attending the meeting, only such joint holder who is higher in order of names will be entitled to vote.
6. Members who are holding shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification at the meeting.
7. Members/Proxies are requested to bring their copies of the Annual Report to the meeting.
8. Electronic copy of the Annual Report for the year 2017-18 is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s), unless any member has requested for a physical copy of the same. For members other than above, a physical copy of the Annual Report is being sent in the permitted mode. Members are requested to support Green initiative by registering/updating their e-mail addresses with the Depository participant (in case of shares in dematerialized form) or with RTA (in case of shares held in physical form).
9. Brief resume of all Directors proposed to be appointed/re-appointed, nature of their expertise in specific functional areas, names of the Companies in which they hold Directorships, Memberships/Chairmanships for Board/Committees, shareholding and relationship between Directors inter-se as stipulated in Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other requisite information as per Clause 1.2.5 of Secretarial Standards-2 on General Meetings are annexed as Annexure A hereto.



10. All documents referred to in the notice are open for inspection at the Registered Office of the Company during office hours on all working days (except Sunday and public holidays) between 11.00 A.M. and 1.00 P.M. up to the date of the Annual General Meeting and also at the meeting.
11. The cut-off date for the purpose of determining the members eligible for participation in remote e-voting (e-voting from a place other than venue of the Annual General Meeting) and voting at the Annual General Meeting is 6th August, 2018. Please note that members can opt for only one mode of voting i.e., either by voting at the meeting or remote e-voting. If members opt for remote e-voting, then they should not vote at the Meeting and vice versa. However, once an e-vote on a resolution is cast by a member, such member is not permitted to change it subsequently or cast the vote again. Members who have cast their vote by remote e-voting prior to the date of the Meeting can attend the Meeting and participate in the Meeting, but shall not be entitled to cast their vote again.
12. The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is done away with vide notification dated May 7, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditors, who were appointed in the Annual General Meeting, held on 8th September, 2017.
13. SEBI has decided that securities of listed companies can be transferred only in dematerialised form from a cut-off date, to be notified. In view of the above and to avail various benefits of dematerialisation, members are advised to dematerialise shares held by them in physical form.
14. The Company has transferred the unpaid or unclaimed dividends declared up to financial years 2009-10, from time to time, to the Investor Education and Protection Fund (IEPF) established by the Central Government. The Company has uploaded the details of unpaid and unclaimed dividends lying with the Company as on 8th September, 2017 (date of the previous Annual General Meeting) on the website of the Company viz. www.hirect.com. The said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the link: www.iepf.gov.in.
15. (a) Adhering to the various requirements set out in the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company has, during financial year 2017-18, transferred to the IEPF Authority all shares in respect of which dividend had remained unpaid or unclaimed for seven consecutive years or more as on the due date of transfer, i.e. October 31, 2017. Details of shares transferred to the IEPF Authority are available on the website of the Company viz. www.hirect.com. The said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the link: www.iepf.gov.in.
(b) Members may note that shares as well as unclaimed dividends transferred to IEPF Authority can be claimed back from them. Concerned members/investors are advised to visit the website iepf.gov.in for lodging claim for refund of shares from the IEPF Authority.
16. Due dates for transfer of unclaimed/unpaid dividends for the financial year 2010-11 and thereafter to the Investor Education and Protection Fund (IEPF):

Dividend for the year	Date of Declaration of Dividend	Due Date of transfer to the Investor Education and Protection Fund
2010 – 2011	05.08.2011	04.08.2018
2011 – 2012	07.08.2012	06.08.2019
2012 – 2013	12.08.2013	11.08.2020
2013 – 2014	14.08.2014	13.08.2021

17. Members holding shares in physical form are requested to notify immediately any change in their address and bank mandates to the Registrar and Transfer Agent (RTA) of the Company at the address given below and in case their shares are held in demat, this information should be passed on directly to their respective Depository Participants.

ADROIT CORPORATE SERVICES PVT. LTD.

[Unit: Hind Rectifiers Limited]
17-20, Jafferbhoy Industrial Estate,
1st Floor, Makwana Road,
Marol Naka, Andheri (E), Mumbai 400059,
Tel: +91 22 42270400 Fax: +91 22 28503748
info@adroitcorporate.com
www.adroitcorporate.com

18. Members holding shares in physical mode:
- (a) are required to submit their Permanent Account Number (PAN) and bank account details to the Company/RTA, if not registered with the Company as mandated by SEBI.
 - (b) are advised to register the nomination (Form SH-13) in respect of their shareholding in the Company.
 - (c) are requested to register/update their e-mail address with the Company/RTA for receiving all communications from the Company electronically.
19. Members holding shares in electronic mode:
- (a) are requested to submit their PAN and bank account details to their respective DPs with whom they are maintaining their demat accounts.
 - (b) are advised to contact their respective DPs for registering the nomination.
 - (c) are requested to register / update their e-mail address with their respective DPs for receiving all communications from the Company electronically.
20. Voting through electronic means Instructions for shareholders voting electronically are as under:-
- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 60th Annual General Meeting by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the Annual General Meeting ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).
 - II. The facility for voting through ballot paper shall be made available at the Annual General Meeting and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
 - III. The members who have cast their vote by remote e-voting prior to the Annual General Meeting may also attend the Annual General Meeting but shall not be entitled to cast their vote again.

The instructions to members for voting electronically are as under:-

- (i) The voting period begins on Friday, 10th August, 2018 at 9:00 am and ends on Sunday 12th August, 2018 at 5:00 pm. During this period member's of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Monday, 6th August, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now Enter your User ID



- a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:-

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders). <ul style="list-style-type: none">Members who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number which is sent with this notice.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. If both the details are not recorded with the depository or Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN of Hind Rectifiers Limited.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

- (xx) Note for Non–Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI, etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or call 1800225533.
- All grievances connected with the facility for voting by electronic means may be addressed to Shri Rakesh Dalvi, Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call 1800225533.
- (xxii) Shri Mahesh Soni, Partner, M/s. GMJ & Associates, Company Secretaries, Mumbai (Certificate of Practice No. 2324) has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- (xxiii) At the Annual General Meeting, the Chairman shall, at the end of the discussion on the resolutions on which voting is to be held, may allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the Annual General Meeting but have not cast their votes by availing the remote e-voting facility.
- (xxiv) The Scrutinizer shall after the conclusion of voting at the Annual General Meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two days of the conclusion of the Annual General Meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- (xxv) The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company viz. www.hirect.com and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to BSE Limited and National Stock Exchange of India Limited.

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

Place: Mumbai
Date: 30th May, 2018

Meenakshi Anchlia
Company Secretary



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

Item No. 3

Company's Branch Auditors of Dehradun plants, M/s. Ronak Gada & Associates, Chartered Accountants (ICAI Firm Registration No. 133987W) were appointed at the last Annual General Meeting to hold office until the conclusion of the 64th Annual General Meeting. However, vide their letter dated 25th January, 2018 informed the dissolution of the said firm. The Board thus appointed M/s. Gada Chheda & Co. LLP, Chartered Accountants (ICAI Firm Registration No. W100059) as Branch Auditors of Dehradun plants of Company in the casual vacancy, caused by dissolution of the firm till the conclusion of the forthcoming Annual General Meeting. The Board has recommended appointment of M/s. Gada Chheda & Co. LLP, Chartered Accountants as Branch Auditors of the Dehradun Plants of Company and to hold office for a period of up to 5 consecutive years from the conclusion of the 60th Annual General Meeting till the conclusion of the 65th Annual General Meeting. Company has obtained consent of M/s. Gada Chheda & Co. LLP and a certificate in accordance with Section 139, 141 and other applicable provisions of the Companies Act, 2013 to the effect that their appointment, if made, shall be in accordance with the conditions prescribed and that they are eligible to hold office as Branch Auditors of Dehradun plants of the Company.

None of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board accordingly commends the Ordinary Resolution set out at Item No. 3 of the Notice for the approval by the members of the Company.

Item No. 4

The Company is required to have its cost records audited by a Cost Accountant in practice. Accordingly, the Board of Directors, at its meeting held on 30th May 2018, on recommendation of the Audit Committee, approved the appointment and remuneration of M/s. N. Ritesh & Associates, Cost Accountants (Firm Registration No. 100675), to conduct the audit of the cost records of the Company for Financial Year 2018-19 at a remuneration of ₹ 50,000/- (Rupees Fifty Thousands only) plus applicable tax.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board, has to be ratified by the members of the Company.

Accordingly, ratification by the members is sought to the remuneration payable to the Cost Auditors for the financial year ending March 31, 2019.

None of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board accordingly commends the Ordinary Resolution set out at Item No. 4 of the Notice for the approval by the members of the Company.

Item No. 5

As per the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, no listed entity shall appoint a person or continue the directorship of any person as Non-Executive Director who has attained the age of seventy five years unless a special resolution is passed to that effect.

Shri Vijay Kumar Bhartia (DIN: 00019810), 76 years, was appointed, by way of passing ordinary resolution, as Non-Executive Independent Director of the Company for a period of 5 years (first term) with effect from August 14, 2014, in the 56th Annual General Meeting of the Company held on August 14, 2014.

Shri Vijay Kumar Bhartia has rich and varied experience in the industry. He is the Chairman of Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Corporate Social Responsibility Committee of Hind Rectifiers Limited and very actively participates in Board of Directors meeting. The Board believes that his experience and vision will contribute to the growth of the Company and also in steering the Company with best Corporate Governance practices. The Board based on the performance evaluation, considers that, given his background and experience and contributions made by him during his