

## HIND RECTIFIERS LIMITED

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Ref. No. HIRECT/SEC/2019-20/43

9<sup>th</sup> August, 2019

**BSE Limited**  
1<sup>st</sup> Floor, New Trading Ring  
Rotunda Building,  
Phiroz Jeejeebhoy Towers,  
Dalal Street, Mumbai 400 001

**The National Stock Exchange of India Limited**  
"Exchange Plaza" 5<sup>th</sup> Floor, C-1, Block 'G'  
Bandra Kurla Complex  
Bandra (East) Mumbai 400 051

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

**Sub: Proceedings of 61<sup>st</sup> Annual General Meeting of the Company held on 8<sup>th</sup> August, 2019.**

Dear Sir/Madam,

The 61<sup>st</sup> Annual General Meeting was held on 8<sup>th</sup> August, 2019 at 2:00 pm at **Babubhai Chinai Committee Room, 2<sup>nd</sup> Floor, IMC Bldg., IMC Marg, Churchgate, Mumbai 400020 Maharashtra** to transact the business as stated in notice dated 18<sup>th</sup> May, 2019, conveying the AGM.

We are enclosing herewith proceedings of the 61<sup>st</sup> Annual General Meeting of the Company as required under Regulation 30 of SEBI LODR, 2015.

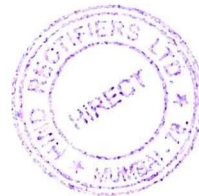
We request you to kindly take the above on records.

Thanking you,

Yours Faithfully,

For Hind Rectifiers Limited

**Meenakshi Anchlia**  
(Company Secretary & Compliance Officer)



Encl: A/a

**GIST OF THE PROCEEDINGS OF THE 61<sup>ST</sup> ANNUAL GENERAL MEETING OF HIND RECTIFIERS LIMITED HELD ON 8<sup>TH</sup> AUGUST, 2019 AT 2:00 PM AT BABUBHAI CHINAI COMMITTEE ROOM, 2<sup>ND</sup> FLOOR, IMC BLDG., IMC MARG, CHURCHGATE, MUMBAI 400020 MAHARASHTRA**

The 61<sup>st</sup> Annual General Meeting of the Members of the Company was held on 8<sup>th</sup> August, 2019 at 2:00 pm, at Babubhai Chinai Committee Room, 2<sup>nd</sup> Floor, IMC Bldg., IMC Marg, Churchgate, Mumbai 400020 Maharashtra

Total 55 Members (including HUF) attended the Meeting as per the records of attendance.

Mr. S.K. Nevatia, Chairman and Managing Director, chaired the proceedings of the Meeting. All the Directors were present at the Meeting except Mr. B. K. Patodia.

Registers as required under the Companies Act, 2013 were kept open and accessible for inspection at the venue of the meeting.

The Chairman informed the Members that the requisite quorum was present and called the Meeting to order. The Chairman introduced the Directors present to the Members.

The Chairman gave an overview of the financial performance of the Company for the financial year ended 31<sup>st</sup> March, 2019 and its future outlook.

The Chairman informed the members that pursuant to the provisions of the Companies, Act, 2013, Rules framed thereunder and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company cannot pass resolution by show of hands and in place there of poll would be conducted for those members who have not exercised e-voting and present at the meeting. The remote e-voting commenced at 9:00 am on 5<sup>th</sup> August, 2019 and ended at 5:00 pm on 7<sup>th</sup> August, 2019.

He further informed that the Board of Directors have engaged the services of CDSL as authorized agency to provide e-voting facility for remote e-voting and have appointed Mr. Mahesh Soni or failing him Mrs. Sonia Chettiar, Practicing Company Secretary, Partner, M/s GMJ and Associates, Company Secretaries as Scrutinizer for the purpose of scrutinizing the poll and remote e-voting process.

Some of the Members sought some clarification and gave their suggestions. Clarifications were given by Mr. S. K. Nevatia, Chairman and Managing Director,



Mr. Suramya Nevatia, Chief Executive Officer and Mr. A. K. Nemani, Chief Financial Officer.

Thereafter, all the ten resolutions required to be passed were placed at the meeting.

Thereafter, the Chairman ordered a poll to be taken at the meeting and requested to Scrutinizer for an orderly conduct of the voting.

The Chairman announced that the voting results along with scrutinizer's report will be displayed on the Notice Board of the Company at its Registered Office and will be placed on the website of the Company and will be disseminated to the stock exchanges and CDSL, the agency providing e-voting facility within 48 hours of the conclusion of the meeting.

Thereafter, the poll was conducted smoothly.

The resolutions passed by the Members with requisite majority related to the following:

1. Adoption of the Audited Financial Statement of the Company for the financial year ended 31<sup>st</sup> March, 2019 along with the reports of the Board of Directors' and Auditors' thereon. **(Ordinary Resolution)**
2. Declaration of dividend for the year ended March 31, 2019. **(Ordinary Resolution)**
3. Re-appointment of Mrs. Akshada Nevatia, who retires by rotation **(Ordinary Resolution)**
4. Ratification of remuneration to Cost Auditors **(Ordinary Resolution)**
5. Increase in Borrowing Limits from Rs. 150 crore to Rs. 250 crore **(Special Resolution)**
6. Creation of charges on the movable and immovable properties of the Company, both present and future in respect of borrowings under Section 180(1)(a) of the Companies Act, 2013. **(Special Resolution)**
7. Re-appointment of Mrs. Akshada Nevatia as an Executive Director and Approval of Remuneration **(Special Resolution)**
8. Approval of Related Party Transaction with Mr. Suramya Nevatia, Chief Executive Officer (KMP) **(Ordinary Resolution)**



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9. Approval of Related Party Transaction with Mr. Saurabh Nevatia, Chief Executive Officer, Nashik Plant (**Ordinary Resolution**)

10. Approval of giving Guarantee(s) and/or providing Comfort Letter for Loan under Section 185 of Companies Act, 2013. (**Special Resolution**)

Meeting concluded at 2:30 pm with a vote of thanks to the chair.

This is for your information and records.

For Hind Rectifiers Limited

*Meenakshi Anchlia*

Meenakshi Anchlia

(Company Secretary & Compliance Officer)

