



Ref. No. HIRECT/SEC/2021-22/20

14th June 2021

BSE Limited

Rotunda Building,
Phiroz Jeejeebhoy Towers,
Dalal Street, Mumbai
400 001 Maharashtra

National Stock Exchange of India Limited

“Exchange Plaza” 5th Floor, C-1, Block ‘G’
Bandra Kurla Complex,
Bandra (East) Mumbai 400 051

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

Sub: Annual Secretarial Compliance Report for the year ended 31st March 2021

Ref: SEBI Circular CIR/CFD/ CMD1/27/2019 dated 8th February 2019

Dear Sir/Madam,

In terms of Clause 3(b)(iii) of the above referred SEBI circular read with Regulation 24A of SEBI Listing Regulations 2015, we are enclosing herewith the Annual Secretarial Compliance Report of the Company for the year ended 31st March 2021, issued by M/s. GMJ & Associates, Practicing Company Secretary.

Kindly take the same on record.

Thanking you,

Yours Faithfully,

For **Hind Rectifiers Limited**

Meenakshi Anchia

Meenakshi Anchia

(Company Secretary & Compliance Officer)

Encl: as above



**SECRETARIAL COMPLIANCE REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021**

(Pursuant to SEBI circular - CIR/CFD/CMD1/27/2019 dated February 08, 2019 for the purpose of compliance with Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
HIND RECTIFIERS LIMITED
Lake Road,
Bhandup West,
Mumbai – 400 078.

CIN: L28900MH1958PLC011077
Authorized Share Capital: Rs. 10,00,00,000/-

We GMJ & Associates, Company Secretaries have conducted the Secretarial Compliance Audit of the applicable SEBI Regulations and the circulars/ guidelines issued thereunder for the Financial Year ended March 31, 2021 of **Hind Rectifiers Limited** (“the listed entity”). The audit was conducted in a manner that provided us a reasonable basis for evaluating the statutory compliances and expressing our opinion thereon.

We have examined:

- (a) all the documents and records made available to us and explanation provided by the listed entity,
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31.03.2021 (“Review Period”) in respect of compliance with the provisions of :

- (i.) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and

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- (ii.) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");
- (iii.) The following Regulations prescribed under The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the circulars/ guidelines issued thereunder, have been examined:-
- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - (b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (d) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (Not applicable to the Company during the review period)
 - (e) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the Company during the review period)
 - (f) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not applicable to the Company during the review period)
 - (g) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the review period)
 - (h) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; (Not applicable to the Company during the review period)

Based on our examination and verification of the documents and records produced to us and according to the information and explanations given by the Company, we report that:-

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

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Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1	Regulation 17(1) of The Securities and Exchange Board of India (Listing Obligations & Disclosures Requirements) Regulations, 2015	The Company has delayed the appointment of a Woman Independent Director on its Board w.e.f.1 st April, 2020	<p>The Company was unable to appoint a Woman Independent Director on its Board w.e.f. 1st April, 2020 due to the national lockdown in the country as a result of COVID-19 Pandemic. The Company has complied with the Regulation 17(1) by appointing a Women Independent Director at its meeting held on June 26, 2020.</p> <p>The Company has replied to notices received from National Stock Exchange of India Ltd. and has paid a fine of Rs.4,30,000/- on April 19, 2021.</p>

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(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my/our examination of those records.

(c) The following are the details of actions taken against the listed entity/ its promoters/ Directors/ material subsidiaries either by SEBI or by Stock Exchanges (*including under the Standard Operating Procedures issued by SEBI through various circulars*) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No	Action taken by	Details of violation	Details of action taken e.g. fines, warning letter, debarment, etc	Observations/ Remarks of the Practicing Company Secretary, if any
None				

(d) The Company was not required to take any action with regard to compliance with the observations made in previous reports as the same was not applicable.

Sr. No	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended (The years are to be mentioned)	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
*Not Applicable				

[Cont...5]



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Note: Due to the prevailing restrictions in Mumbai, Maharashtra due to COVID -19 pandemic, physical examination of documents under SEBI Act and Regulations was not possible; we have therefore relied upon the documents provided by the Company through Virtual Private Network (VPN) for Audit purpose.

For **GMJ & ASSOCIATES**
Company Secretaries



[MAHESH SONI]
PARTNER
FCS: 3706 COP: 2324
UDIN: F003706C000442595

PLACE: MUMBAI
DATE: JUNE 10, 2021.

