



**HINDRECTIFIERSLIMITED**

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Email : corporate@hirect.com/ marketing@hirect.com

CIN : L28900MH1958PLC011077

Website : www.hirect.com

Ref. No. HIRECT/SEC/2020-21/64

10<sup>th</sup> December 2020

**BSE Limited**

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

**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: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of the SEBI Listing Regulations, 2015**

Sir/ Madam,

In compliance with Regulation 23(9) of SEBI Listing Regulations, 2015, we hereby submit the Related Party Transactions, in accordance with the applicable accounting standards, for the half year ended September 30, 2020.

Kindly take the same on record.

Thanking you,

Yours Faithfully,

For **Hind Rectifiers Limited**

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

Encl: As above



**Related party disclosures as per IND AS 24 & SEBI LODR**

**I. List of related parties**

**A) Enterprise over which Members of the Board of Directors / KMP has significant influence**

Force Motion Technology LLP

**B) Members of the Board of Directors / Key Management Personnel (KMP)**

**1. Chairman and Managing Director**

a) Mr. S K Nevatia (expired on 14th September 2020)

**2. Executive Director**

a) Mrs. Akshada Nevatia

**3. Joint Managing Director and Chief Executive Officer**

a) Mr. Suramya Nevatia (appointed as joint MD w.e.f. 17th August 2020)

**4. Non Executive Director**

**i. Independent Non Executive Director**

- a) Mr. Vijay Kumar Bhartia
- b) Mr. Pradeep Goyal (Appointed as the Chairman of the Board w.e.f. 8th September 2020)
- c) Mr. Parimal Merchant
- d) Mr. Binod Kumar Patodia
- e) Ms. Ashlesha Bodas (Appointed w.e.f. 26th June 2020)

**ii. Non Independent Non Executive Director**

- a) Mr. Pawan Golyan
- b) Mr. Vandan Shah

**5. Chief Financial Officer**

a) Mr. Anil Kumar Nemani

**6. Company Secretary**

a) Ms. Meenakshi Anchlia

**C. Relative of Member of Board of Directors / KMP**

- a) Mr. Saurabh Nevatia
- b) Mrs. Bharti Nevatia
- c) Mr. Suryansh Nevatia (appointed as management trainee w.e.f. 1st July 2020)

II. Disclosure in respect of material transactions with related parties during the half year ended 30th Sep, 2020

(Rs. In lakhs)

S.No.	Particulars	Enterprise over which Members of the Board of Directors / KMP has significant influence	Members of the Board of Directors / Key Management Personnel (KMP)	Relative of Member of Board of Directors / KMP	Total
1	<u>Loan Received / Deposits received</u> Nil	-	-	-	-
2	<u>Loan Repaid / Deposits Given</u> Nil	-	-	-	-
3	<b>Income</b> <u>Sale</u> Force Motion Technology	-	-	-	-
4	<b>Expenditure</b>				
i.	<u>Remuneration</u>				
	Mr. S K Nevatia	-	65.32	-	65.32
	Mrs. Akshada Nevatia	-	23.10	-	23.10
	Mr. Suramya Nevatia	-	30.74	-	30.74
	Mr. Saurabh Nevatia	-	-	45.13	45.13
	Mrs. Bharti Nevatia	-	-	5.79	5.79
	Mr. Suryansh Nevatia	-	-	0.30	0.30
	Mr. Anil Kumar Nemani	-	16.75	-	16.75
	Ms. Meenakshi Anchlia	-	4.80	-	4.80
ii.	<u>Directors Sitting Fees</u>				
	Binod Kumar Patodia	-	0.25	-	0.25
	Parimal Merchant	-	1.75	-	1.75
	Pawan Kumar Golyan	-	0.50	-	0.50
	Pradeep Goyal	-	1.75	-	1.75
	Vandan Shah	-	0.50	-	0.50
	Vijay Kumar Bhartia	-	2.00	-	2.00
	Ashlesha Bodas	-	0.25	-	0.25
iii.	<u>Rent</u> Saurabh Nevatia			2.10	2.10
iv.	<u>Purchase</u> Force Motion Technology	228.08	-	-	228.08

**III. Balances Receivable / Payable with Related Parties**

(Rs. in lakhs)

S.No.	Particulars	Enterprise over which Members of the Board of Directors / KMP has significant influence	Members of the Board of Directors / Key Management Personnel (KMP)	Relative of Member of Board of Directors / KMP	Total
1	<u>Trade Payables</u> Force Motion Technology	150.93			150.93
2	<u>Trade Receivables</u> Force Motion Technology	-	-	-	-
3	<u>Other Current Financial Liabilities</u> <u>Salary and Other Accrued Expenses</u>				
	Salary Payable to Mr. S K Nevatia		59.45		59.45
	Salary Payable to Mrs. Akshada Nevatia		2.63		2.63
	Salary Payable to Mr. Suramya Nevatia		3.44		3.44
	Salary Payable to Mr. Saurabh Nevatia			4.67	4.67
	Salary Payable to Mrs. Bharti Nevatia			0.86	0.86
	Salary Payable to Mr. Suryansh Nevatia	-	-	0.10	0.10
	Salary Payable to Mr. Anil Nemani		2.15		2.15
	Salary Payable to Ms. Meenakshi Anchlia		0.71		0.71
	Rent payable to Mr. Saurabh Nevatia	-	0.97	-	0.97
	Sitting fees payable to Ms. Ashlesha Bodas		0.25		0.25
	Sitting fees payable to Mr. Pawan Golyan	-	0.25	-	0.25

**Note:**

1. The remuneration to the related parties does not include the provisions made for gratuity and leave benefits, as they are determined on an actuarial basis for the Company as a whole. However the gratuity expenses of Board of Directors i.e. Mr. SK Nevatia, Mr. Suramya Nevatia and Mrs. Akshada Nevatia are included in the figure of their respective remuneration since their gratuity is provided separately.
2. Shri Suramya Nevatia has become part of Board w.e.f. 17.08.2020. Gratuity payable for the earlier years i.e. before his becoming board member is not included in his remuneration.