



HIND RECTIFIERS LIMITED

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Email : corporate@hirect.com / marketing@hirect.com
CIN : L28900MH1958PLC011077
Website : www.hirect.com

Ref. No. HIRECT/SEC/2020-21/61

11th November 2020

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: NSE notice on delay of appointment of Independent Woman Director

Ref: SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020

Dear Sir/Madam,

NSE imposed a fine of Rs. 4,30,000 on 20th August 2020 for non-compliance with corporate governance requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Independent Woman Director was required to be appointed w.e.f. 1st April 2020. The Board appointed Mrs. Ashlesha Bodas w.e.f. 26th June 2020 so NSE imposed the said fine.

The Board had discussed informally the requirement of an Independent Woman Director in its meeting held on 6th February 2020 but due to lockdown and CoVID-19, the Board could not appoint Independent Woman Director until 31st March 2020.

The company has approached NSE to exempt the fine as the situation was beyond the control of the company. The Board has noted the same.

Kindly take the above on records.

Thanking you,

Yours Faithfully,

For Hind Rectifiers Limited

Meenakshi Anchlia

Meenakshi Anchlia

(Company Secretary & Compliance Officer)

