



**HIND RECTIFIERS LIMITED**

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Tel. : +91-22-25696789 Fax : +91-22-25964114  
Email : corporate@hirect.com / marketing@hirect.com  
CIN : L28900MH1958PLC011077  
Website : www.hirect.com

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

2<sup>nd</sup> July 2021

**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**

Dear 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 March 31, 2021.

Kindly take the same on record.

Thanking you,

Yours Faithfully,

For Hind Rectifiers Limited

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



Encl: As above

## HIND RECTIFIERS LIMITED

### NOTE 58 : 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. Managing Director and Chief Executive Officer

a) Mr. Suramya Nevatia

###### 4. Non Executive Director

###### i. Independent Non Executive Director

a) Mr. Vijay Kumar Bhartia

b) Mr. Pradeep Goyal

c) Mr. Parimal Merchant

d) Mr. Binod Kumar Patodia (upto 6th November 2021)

e) Ms. Ashlesha Bodas

f) Mr. Vandan Shah (w.e.f. 10th February, 2021)

###### ii. Non Independent Non Executive Director

a) Mr. Pawan Golyan

b) Mr. Vandan Shah (upto 9th February, 2021)

###### 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 & appointed as "Manager SCM" w.e.f. 1st March 2021)

**Note :** Mr. S K Nevatia, Mrs. Akshada Nevatia, Mr. Suramya Nevatia, Mr. Saurabh Nevatia, Mrs. Bharti Nevatia and Mr. Suryansh Nevatia are related to each other.

## HIND RECTIFIERS LIMITED

### II. Disclosure in respect of material transactions with related parties during the half year ended 31st March, 2021

(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	9.83			9.83
4	<b>Expenditure</b>				
i.	<u>Remuneration</u>				
	Mr. S K Nevatia		-		-
	Mrs. Akshada Nevatia		23.11		23.11
	Mr. Suramya Nevatia		30.73		30.73
	Mr. Saurabh Nevatia			45.14	45.14
	Mrs. Bharti Nevatia			6.08	6.08
	Mr. Suryansh Nevatia			1.16	1.16
	Mr. Anil Kumar Nemani		16.74		16.74
	Ms. Meenakshi Anchlia		4.80		4.80
ii.	<u>Directors Sitting Fees</u>				
	Mr. Binod Kumar Patodia		-		-
	Mr. Parimal Merchant		1.75		1.75
	Mr. Pawan Kumar Golyan		0.25		0.25
	Mr. Pradeep Goyal		1.75		1.75
	Mr. Vandan Shah		0.75		0.75
	Mr. Vijay Kumar Bhartia		1.00		1.00
	Ms. Ashlesha Bodas		0.50		0.50
iii.	<u>Rent</u>				
	Mr. Suramya Nevatia				
	Mr. Saurabh Nevatia			2.10	2.10
iv.	<u>Purchase</u>				
	Force Motion Technology	147.97			147.97

## HIND RECTIFIERS LIMITED

### 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	<b>Trade Payables</b> Force Motion Technology	42.31			42.31
2	<b>Trade Receivables</b> Force Motion Technology				
3	<b>Other Current Financial Liabilities</b> <b>Salary and Other Accrued Expenses</b>				
	Salary Payable to Mr. S K Nevatia		-		-
	Salary Payable to Mrs. Akshada Nevatia		2.79		2.79
	Salary Payable to Mr. Suramya Nevatia		3.47		3.47
	Salary Payable to Mr. Saurabh Nevatia			4.51	4.51
	Salary Payable to Mrs. Bharti Nevatia			0.82	0.82
	Salary Payable to Mrs. Suryansh Nevatia			0.58	0.58
	Salary Payable to Mr. Anil Nemani		1.95		1.95
	Salary Payable to Ms. Meenakshi Anchlia		0.76		0.76

**Note:** 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 Mr.Suramya Nevatia and Mrs. Akshada Nevatia are included in the figure of their respective remuneration since their gratuity is provided separately.