



Ref. No. HIRECT/SEC/2021-22/18

10<sup>th</sup> June 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: Intimation of Grant of Options under HIRECT Employees Stock Option Plan - 2018**

Dear Sir,

In accordance with the provisions of the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), we hereby inform you that a meeting of the Nomination and Remuneration Committee of Hind Rectifiers Limited (*the "Company"*) was held on 10<sup>th</sup> June, 2021, at 10:55 am and concluded at 11:20 am for grant of 108445 Employee Stock Options ("*Options*") convertible into equal number of Equity Shares of the Company of face value of Rs.2/- each, to the eligible employees of the Company under the HIRECT Employees Stock Option Plan - 2018 ("*ESOP 2018*" / "*Plan*").

The terms of the grant, inter-alia, are as under:

Sl. No.	Particulars	Details
1.	Brief details of options granted	Grant of 108445 options to eligible employees. Effective grant date being 10 <sup>th</sup> June 2021
2.	Whether the Plan is in terms of SEBI (SBEB) Regulations, 2014 (if applicable)	Yes
3.	Total number of shares covered by these options	108445 Equity Shares of face value Re. 2/- each (Each Option is convertible into one Equity Share of the Company).

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4.	Pricing Formula	<p>Under the Plan, the exercise price shall be based on the market price of the Company.</p> <p>Accordingly, the exercise price was determined at Rs. 85 per Option.</p>
5.	Options Vested	Not Applicable, as this outcome is pertaining to grant of Options under the Plan.
6.	Time within which option may be exercised	All Options upon vesting shall be exercisable within 1(One) year from the date of respective vesting.
7.	Options exercised	Not Applicable, as this outcome is pertaining to grant of Options under the Plan.
8.	Money realized by exercise of Options	Not Applicable, as this outcome is pertaining to grant of Options under the Plan.
9.	The total number of Shares arising as a result of exercise of Option	108445 Equity Shares of face value Rs. 2/- each will arise deeming all granted options are vested and exercised.
10.	Options lapsed	Not Applicable, as this outcome is pertaining to grant of Options under the Plan.
11.	Variation in terms of Options	Not Applicable
12.	Brief details of significant terms	<p>The Plan is administered by the Nomination and Remuneration Committee.</p> <p>The grant of Options is based upon the eligibility criteria as mentioned in the Plan.</p> <p>The granted Options, once vested shall entitle the Option holder to acquire</p>

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		<p>equal number of Equity Shares, upon payment of exercise price and applicable taxes in accordance with terms and conditions of the Plan.</p> <p>The granted Options shall vest within minimum period of 1 (One) year and maximum period of 4(Four) years from the date of grant.</p> <p>The Exercise Price of the Options granted to an Eligible Employee shall be based on the market price of the Company. The Committee has power to provide suitable discount or charge premium on such price as arrived above. However, in any case the Exercise Price shall not go below the face value of the equity Shares of the Company.</p>
13.	Subsequent changes or cancellation or exercise of such Options	Not Applicable, as this outcome is pertaining to grant of Options under the Plan.
14.	Diluted earnings per share pursuant to the issue of equity shares on exercise of Options.	Not Applicable, as this outcome is pertaining to grant of Options under the Plan.

Kindly take the same on record.

Thanking you,

Yours Faithfully,

For **Hind Rectifiers Limited**

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