



# HIND RECTIFIERS LIMITED

REGD. & H.O. LAKE ROAD, BHANDUP (W), MUMBAI - 400 078. TEL.: +91 22 2569 6789 FAX: +91 22 2596 4114  
www.hirect.com corporate@hirect.com / marketing@hirect.com CIN: L28900MH1958PLC011077

Ref. No. HIRECT/SEC/2019-20/66

10<sup>th</sup> December, 2019

**BSE Limited**  
Rotunda Building,  
Phiroz Jeejeebhoy Towers,  
Dalal Street, Mumbai 400 001

**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 - September 2019

Dear Sir/ Madam,

In compliance with Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) (Amendments) Regulations, 2018, we hereby submit the Related Party Transactions, in accordance with the applicable accounting standards, for the half year ended September, 2019.

This is for your information and record.

Thanking you,

Yours faithfully,  
For Hind Rectifiers Limited  
*Meenakshi Anchlia*  
**Meenakshi Anchlia**  
(Company Secretary & Compliance Officer)



Encl: As above

## RELATED PARTY DISCLOSURES AS PER IND AS 24 & AS PER 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

#### 2. Executive Director

a) Mrs. Akshada Nevatia

#### 3. 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

##### 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 (appointed as AGM w.e.f 01st July 2019)

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

II. Disclosure in respect of material transactions with related parties during the half year ended 30th September 2019

(Rs. In lacs)

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</u> Nil				-
2	<u>Loan Repaid / Deposits Given</u> Nil				-
3	<b>Income</b> <u>Sale</u> Force Motion Technology	0.30			0.30
4	<b>Expenditure</b>				
i.	<u>Remuneration</u>				
	Mr. S K Nevatia		72.17		72.17
	Mrs. Akshada Nevatia		25.10		25.10
	Mr. Suramya Nevatia		30.24		30.24
	Mr. Saurabh Nevatia			45.13	45.13
	Mrs. Bharti Nevatia			3.04	3.04
	Mr. Anil Kumar Nemani		14.06		14.06
	Ms. Meenakshi Anchlia		4.14		4.14
ii.	<u>Directors Sitting Fees</u>				
	Binod Kumar Patodia		0.63		0.63
	Parimal Merchant		0.75		0.75
	Pawan Kumar Golyan		0.32		0.32
	Pradeep Goyal		0.98		0.98
	Vandan Shah		0.32		0.32
	Vijay Kumar Bhartia		0.98		0.98
iii.	<u>Rent</u>				
	Suramya Nevatia		1.80		1.80
	Saurabh Nevatia			2.10	2.10
iv.	<u>Purchase</u> Force Motion Technology	158.75			158.75

## III. Balances Receivable / Payable with Related Parties

(Rs. in lacs)

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	31.46			31.46
2	<u>Trade Receivables</u> Force Motion Technology	0.35			0.35
3	<u>Other Current Financial Liabilities</u> <u>Salary and Other Accrued Expenses</u> Salary Payable to Mr. S K Nevatia		7.46		7.46
	Salary Payable to Mrs. Akshada Nevatia		4.74		4.74
	Salary Payable to Mr. Suramya Nevatia		7.55		7.55
	Salary Payable to Mr. Saurabh Nevatia			8.41	8.41
	Salary Payable to Mrs. Bharti Nevatia			0.86	0.86
	Salary Payable to Mr. Anil Nemani		1.69		1.69
	Salary Payable to Ms. Meenakshi Anclia		0.66		0.66
4	<u>Security Deposits</u> Deposit Given to Mr. Suramya Nevatia		1.50		1.50

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