



Ref. No. HIRECT/SEC/2023-24/18

July 19, 2023

**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

Symbol: HIRECT

Type of Security: Equity

**Sub: Revised Disclosure of Related Party Transactions for the half year ended  
March 2023**

Dear Sir/ Madam,

In compliance with Regulation 23(9) of SEBI Listing Regulations 2015, we submitted the Related Party Transactions for the half year ended March 31, 2023 on May 26, 2023. The same is required to resubmit because a note was left out by oversight.

Kindly take the same on record.

Thanking you,

Yours Faithfully,

**For Hind Rectifiers Limited**

*Meenakshi*

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



Encl: As above



<b>General information about company</b>	
Name of The Company	Hind Rectifiers Limited
BSE Scrip Code	504036
NSE Symbol	HIRECT
MSE Symbol	NOTLISTED
Date of Start of Financial Year	01-04-2022
Date of End of Financial Year	31-03-2023
Reporting Period	Second half yearly
Date of Start of Reporting Period	01-10-2022
Date of End of Reporting Period	31-03-2023
Level of rounding to be used in disclosing related party transactions	Lakhs
Whether the company has any related party?	Yes
Whether the company has entered into any Related Party transaction during the selected half year for which it wants to submit disclosure?	Yes

(I) We declare that the acceptance of fixed deposits by the bans/Non-Banking Finance Company are at the terms uniformly applicable/offered to all shareholders/public	NA
(II) We declare that the scheduled commercial bank, as per RBI circular RBI/DBR/2015-16/19 dated March 03, 2016, has allowed additional interest of one per cent per annum, over and above the rate of interest mentioned in the schedule of interest rates on savings or a term deposits of bank's staff and their exclusive associations as well as on deposits of Chairman, Chairman & Managing Director, Executive Director or such other Executives appointed for a fixed tenure.	NA
(III) Whether the company is a 'high value debt listed entity' according to regulation 15 (1A)?	No
(a) If answer to above question is Yes, whether complying with proviso to regulation 23 (9), i.e., submitting RPT disclosures on the day of results publication?	
<b>(b) If answer to above question is No, please explain the reason for not complying.</b>	

Related party transactions																				
											Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.									
Sr No.	Details of the party (listed entity/subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments					Notes		
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary						Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Details of other indebtedness	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)		Interest Rate (%)	Tenure
1	HIND RECTIFIERS LIMITED		Akshada Nevata		Executive Director	Remuneration		23.11	Approved by the NRC, Board and Shareholders considering NRC and RPT Policies of the Company	23.11	2.63	2.57								Temat Information(1)
2	HIND RECTIFIERS LIMITED		Suranya Nevata		Managing Director and Chief Executive Officer	Remuneration		1107.37	Approved by the NRC, Board and Shareholders considering NRC and RPT Policies of the Company	1107.37	3.44	0.27								Temat Information(2)
3	HIND RECTIFIERS LIMITED		Vijay Kumar Bhattia		Independent Non Executive Director	Any other transaction	Director Sitting Fees	1.25	Approved by the NRC, Board considering NRC and RPT Policies of the Companies	1.25	0	0								Temat Information(3)
4	HIND RECTIFIERS LIMITED		Pradeep Goyal		Independent Non Executive Director	Any other transaction	Director Sitting Fees	2.25	Approved by the NRC, Board considering NRC and RPT Policies of the Companies	2.25	0	0								Temat Information(4)
5	HIND RECTIFIERS LIMITED		Parimal Merchant		Independent Non Executive Director	Any other transaction	Director Sitting Fees	1.25	Approved by the NRC, Board considering NRC and RPT Policies of the Companies	1.25	0	0								Temat Information(5)
6	HIND RECTIFIERS LIMITED		Ashlesha Bodas		Independent Non Executive Director	Any other transaction	Director Sitting Fees	0.5	Approved by the NRC, Board considering NRC and RPT Policies of the Companies	0.5	0	0								Temat Information(6)
7	HIND RECTIFIERS LIMITED		Vandan Shah		Independent Non Executive Director	Any other transaction	Director Sitting Fees	1.75	Approved by the NRC, Board considering NRC and RPT Policies of the Companies	1.75	0	0								Temat Information(7)
8	HIND RECTIFIERS LIMITED		Anil Kumar Nemani		Chief Financial Officer	Remuneration		10.05	Approved by the NRC, Board considering	10.05	2.46	0.98								Temat Information(8)



**Text Block**

Textual Information(1)	
Textual Information(2)	Remuneration of Mr. Suramy Nevatia includes Rs. 1076.63 lakhs on account of the allotment of Sweat Equity shares during the year ended 31st March 2023 which is the fair value of the shares on the grant date and have been accounted for in accordance with the applicable Indian Accounting Standards (Ind AS). The difference between the price approved by the shareholders and the fair value on the grant date, as per the Ind AS, has been adjusted to the securities premium account amounting to Rs. 276.92 lakhs as per the relevant provisions of the Companies Act, 2013.
Textual Information(3)	
Textual Information(4)	
Textual Information(5)	
Textual Information(6)	
Textual Information(7)	
Textual Information(8)	Remuneration of Mr. Anil Kumar Nemani includes Rs. 3.42 lakhs on account of the exercise of 2500 options under the ESOP 2018 during the year ended 31st March 2023.
Textual Information(9)	
Textual Information(10)	
Textual Information(11)	
Textual Information(12)	
Textual Information(13)	
Textual Information(14)	
Textual Information(15)	
Textual Information(16)	
Textual Information(17)	
Textual Information(18)	