



Ref. No. HIRECT/SEC/2023-24/37

December 22, 2023

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

Symbol: HIRECT

Type of Security: Equity

Sub: Updates

This is in reference to the earlier intimations given on 02.02.2023 and 14.07.2023. We hereby inform you that the Registered Trade Union and the Company have now mutually decided to settle the issue and have entered into an amicable agreement wherein the Company will offer the option of voluntary retirement to the unionized workers and in lieu of the same the Union will withdraw all the matters filed by them against the Company. The above referred agreement has been executed today i.e., on 22.12.2023 between the Company and the Union.

The voluntary retirement scheme is going to be introduced on 22.12.2023 and conclude on 05.01.2024 for the unionized workers.

The status of the implementation of the aforesaid scheme and the financial impact thereof will be ascertained and communicated in due course.

Kindly acknowledge and take the same on record.

Thanking you,

Yours faithfully,

For Hind Rectifiers Limited

Meenakshi Anchlia

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Company Secretary & Compliance Officer

