S. K. Nevatia

Pitale Prasad, Gr. Floor,
85,Worli Seaface, Mumbai - 400 025.
Phones : 24936049, 24947890

Security and Exchange Board of India,
SEBI Bhavan, Plot No. C-4-A, "G" Block,
Bandra Kurla Complex,
Bandra East, Mumbai 400051

Sub: Submission of Report under Regulation 10(7) of SEBI (Substantial Acquisition of shares and Takeovers) Regulations, 2011

Dear Sir,

Please find enclosed herewith Report under Regulation 10(7) of SEBI (Substantial Acquisition of shares and Takeovers) Regulations, 2011. Also enclosed herewith Cheque/ Demand Draft bearing no. 799846 dated 27/12/2017 for Rs. 150,000/- in favour of Securities and Exchange Board of India.

Kindly take the same on record.

For and on behalf of Promoter and Promoter Group of Hind Rectifiers Limited

Sushil Kumar Nevatia
Promoter

अंतवस्तु सत्यापित नहीं की
Contents Not Verified
Pankaj
27 DEC 2017
सेबी/SEBI
मुंबई/MUMBAI

Date: 25.12.2017
Place: Mumbai

CC to:
1. Hind Rectifiers Limited
2. BSE Limited
3. National Stock Exchange of India Limited

Format under Regulation 10(7) – Report to SEBI in respect of any acquisition made in reliance up on examination provided for in regulation 10(4)(a) and (b) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011

1.	**General Details**		
	a.	Name, address, telephone no., e-mail of Acquirer(s) {In case there are multiple acquirers, provide full contact details of any one acquirer (the correspondent acquirer) with whom SEBI shall correspond.}	S. K. Nevatia (Promoter and Chairman & Managing Director of Hind Rectifiers Limited) **Address:** 85, Pitale Prasad, Worli Sea face, Mumbai 400025 Maharashtra **Tel No:** 022-25696789 **e-mail:**sknevatia@hirect.com
	b.	Whether sender is the acquirer (Y/N)	Yes
	c.	If not, whether the sender is duly authorized by the acquirer to act on his behalf in this regard (enclose copy of such authorization)	NA
	d.	Name, address, Tel no. and e-mail of sender, if the sender is not the acquirer	NA
2.	**Compliance of Regulation 10(7)**		
	a.	Date of report	25th December, 2017
	b.	Whether report has been submitted to SEBI within 21 working days from the date of the acquisition	Yes
	c.	Whether the report is accompanied with fees as required under Regulation 10(7)	Yes...Demand Draft bearing No: 799846 Dated 27-12-2017
3.	**Compliance of Regulation 10(6)**		
	a.	Whether the report has been filed with the Stock Exchanges where the shares of the Company are listed within 4 working days of the acquisition	Yes Filed on 9th December, 2017
	b.	Date of Report	8th December, 2017
4.	**Details of the Target Company (TC)**		
	a.	Name & address of TC	Hind Rectifiers Limited Lake Road, Bhandup West, Mumbai 400078 Maharashtra
	b.	Name of the Stock Exchange(s) where the shares of the TC are listed	i. BSE Limited ii. National Stock Exchange of India Limited

5.	Details of the acquisition						
	a.	Date of acquisition			6th December, 2017		
	b.	Acquisition price per share (in Rs.)			Rs. 80/- (Face value of Rs. 2/- and premium of Rs. 78/-)		
	c.	Shareholding of acquirer/s and PACs both individually and collectively in TC (in terms of no. & as a percentage of the total share capital of the TC) (P – Promoter and PG – Promoter Group)		Before the acquisition		After the acquisition	
				No. of Shares	% w.r.t total share capital of TC (*)	No. of Shares	% w.r.t total share capital of TC
		Name of the acquirer(s) (**)					
		Akshada Anand Jog	PG	5100	0.03	5850	0.04
		Bharti Nevatia	PG	240900	1.60	271100	1.64
		Saurabh Nevatia	PG	1243300	8.26	1398800	8.44
		Saurabh Nevatia HUF	PG	10200	0.07	11500	0.07
		Shriya Saurabh Nevatia	PG	315700	2.10	355200	2.14
		Surabhi Golyan	PG	223000	1.48	250000	1.51
		Suramya Saurabh Nevatia	P	1716209	11.40	2006536	12.11
		Suryansh Saurabh Nevatia	PG	419500	2.79	472000	2.85
		Sushil Kumar Nevatia	P	1821138	12.09	2151138	12.99
		Sushilkumar Nevatia HUF	PG	35000	0.23	40000	0.24
		Total		6030047	40.05	6962124	42.03
6.	Information specific to the exemption category to which the instant acquisition belongs - Regulation 10(4)(a)& (b)						
	a.	Whether acquirer belongs to promoter or promoter group (Y/ N)		Yes			
	b.	No of shares (voting rights) and % of shares (voting rights) to the total shares/voting rights acquired.		No. of Shares acquired-932077 % of shares to the total shares-5.63%			
	c.	Whether shares acquired beyond entitlement?		Yes			
	d.	% of shares acquired in excess of entitlement		1.99%			
	e.	Whether the acquirer has renounced any of his entitlements in the rights issue (Y/N). Give details		No			
	f.	Price at which the rights issue was made		Rs. 80/- (Face Value of Rs. 2 and Premium of Rs. 78/-)			
	g.	Ex - rights price of the shares of the TC (as per		Certification from M/s Ravi			

		computation given in regulation Proviso (ii) to 10(4)(b))	A. Shah, Statutory Auditor for Ex-rights price is attached
-	h.	Declaration by the acquirer that all the conditions specified under regulation 10(4) (a) or (b) whichever is applicable, with respect to exemptions has been duly complied with	Regulation 10(4)(b) has been duly complied with.

I/We hereby declare that the information provided in the instant report is true and nothing has been concealed there from.

For and on behalf of Promoter and Promoter Group
of Hind Rectifiers Limited

Name and Signature: Sushil Kumar Nevatia

Date: 25.12.2017
Place: Mumbai

NOTE:
(*) In case, percentage of shareholding to the total capital is different from percentage of voting rights, indicate percentage of shareholding and voting rights separately.
(**) Shareholding of each entity shall be shown separately as well as collectively.

Encl: Certification from M/s Ravi A. Shah, Statutory Auditor for Ex-rights price

Ravi A. Shah & Associates
Chartered Accountants

10, Shriniket Apt, 23, Bajaj Road,
Vile Parle West, Mumbai – 400056
+91 22 2613 5613 ; +91 9819063558
rasassociates@gmail.com

FORMAT OF CERTIFICATE FOR EX RIGHT PRICE AS PER REGULATION 10 (4) (B) (II)

TO WHOMSOVER IT MAY CONCERN

Re : Rights issue of equity shares by Hind Rectifiers Limited ('the Company' and/ or 'Hirect')

With reference to the captioned subject matter, we certify that the ex-rights price of the equity share of the Company as per Regulation 10(4) (b) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011 is Rs. 95.07 per equity share.

We further confirm that the detailed calculation of the ex-rights price is as per statement attached.

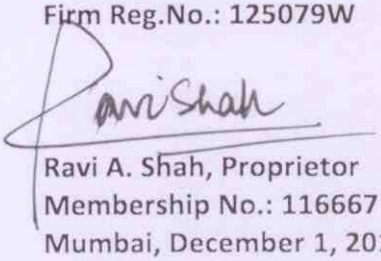
for Ravi A Shah & Associates
Chartered Accountants
Firm Reg.No.: 125079W

Ravi A. Shah, Proprietor
Membership No.: 116667
Mumbai, December 1, 2017

Statement showing **Detailed Calculation Of The Ex-Rights Price**

S. No.	PARTICULARS	
1.	VWAP (Rs.)	96.58
2.	Number of Shares outstanding prior to the rights issue	1,50,57,930
3.	Rights Issue Price (Rs.)	80.00
4.	Amount to raised (Rs.)	12,04,63,440
5.	New Shares to be issued	15,05,793
6.	Number of shares outstanding post rights issue	1,65,63,723
7.	Ratio	1:10
	Ex-rights price	
The price at which the rights issue is made is not higher than the ex-rights price of the shares of the target company, being the sum of:		
the volume weighted average market price of the shares of the target company during a period of sixty trading days ending on the day prior to the date of determination of the rights issue price, multiplied by the number of shares outstanding prior to the rights issue, divided by the total number of shares outstanding after allotment under the rights issue		87.80
the price at which the shares are offered in the rights issue, multiplied by the number of shares so offered in the rights issue divided by the total number of shares outstanding after allotment under the rights issue		7.27
SUM		**95.07**

for Ravi A Shah & Associates
Chartered Accountants
Firm Reg.No.: 125079W



Ravi A. Shah, Proprietor
Membership No.: 116667
Mumbai, December 1, 2017

Hind Rectifiers Limited

As on October 7, 2017

Date	Open Price	High Price	Low Price	Close Price	VWAP	No. of Shares
12-Jul-17	87	89	87	87.85	88.1	6719
13-Jul-17	88	89	87.25	87.65	87.94	2941
14-Jul-17	88.4	88.4	85.9	87.3	86.69	5231
17-Jul-17	87.55	88.4	87	87.2	87.32	2956
18-Jul-17	87.05	88	85.05	87.25	87	9377
19-Jul-17	87.25	88.2	87	87.3	87.44	2705
20-Jul-17	86.9	92	86.9	89.45	89.5	7497
21-Jul-17	90.3	90.3	89.1	89.8	89.82	2712
24-Jul-17	89.15	91.7	88.2	88.5	88.75	24287
25-Jul-17	88	89.65	87.1	87.35	87.78	3573
26-Jul-17	87.55	89.05	87.55	87.65	88.4	3037
27-Jul-17	87.2	88.9	87.1	87.3	87.67	4130
28-Jul-17	86.5	94	85.85	90.25	90.34	15254
31-Jul-17	90	92.8	89.15	90.6	90.42	2697
01-Aug-17	92.85	93	90.1	90.2	91.88	3792
02-Aug-17	89.5	91.95	89.25	90.9	89.53	7347
03-Aug-17	90.2	90.95	87.65	87.85	89.11	1854
04-Aug-17	90.95	90.95	87.9	87.9	88.34	3728
07-Aug-17	90	90	86	88.45	87.29	4733
08-Aug-17	87.05	89.9	86.05	86.25	87.09	1681
09-Aug-17	86.35	87.65	84.55	85.15	85.78	3584
10-Aug-17	84.65	86.75	81.6	82.7	83.95	4215
11-Aug-17	83	83.6	78	79.05	80.11	12824
14-Aug-17	83.9	83.9	81.5	81.75	82.18	1666
16-Aug-17	83.95	89.9	82.1	85.85	85.11	5614
17-Aug-17	85.85	90.95	85	88.45	88.27	9209
18-Aug-17	85.65	90.85	85.5	88.35	88.41	6766
21-Aug-17	88.35	90.45	86.15	86.85	88.08	2831
22-Aug-17	87.15	89	87.15	87.35	88.45	2736
23-Aug-17	88.85	90	87.15	89.4	89.17	3171
24-Aug-17	89.95	92.15	89.9	90.65	91.01	4407
28-Aug-17	90.05	90.3	88.25	89.7	89.14	3983
29-Aug-17	89.05	90.85	88.05	88.05	89.55	1952
30-Aug-17	87.8	94.1	87.8	92.3	91.38	7839
31-Aug-17	91	92.95	89.4	91.25	91.86	1312
01-Sep-17	90.6	94.1	90.4	92.85	92.46	11308
04-Sep-17	92.55	93.7	90.4	91.05	92.02	2969
05-Sep-17	92.85	105.75	92.1	100.65	101.52	100042
06-Sep-17	100.05	103.95	98.25	98.8	101.63	39821

Hind Rectifiers Limited						
As on October 7, 2017						
Date	**Open Price**	**High Price**	**Low Price**	**Close Price**	**VWAP**	**No. of Shares**
07-Sep-17	98.4	100	93.05	96.55	96.55	20810
08-Sep-17	95.4	100.8	94	95.8	97.35	30431
11-Sep-17	95.55	95.7	92.75	92.95	93.9	12120
12-Sep-17	94.45	94.45	90.8	91.4	91.75	8618
13-Sep-17	91.4	91.95	90	90.1	90.29	7123
14-Sep-17	90.75	93	89.65	91.4	91.78	8431
15-Sep-17	90	94.35	89.15	92.1	92.14	5683
18-Sep-17	94.7	104.65	92.2	103.3	99.37	96127
19-Sep-17	104.65	123.95	104.65	123.95	118.91	382653
20-Sep-17	133.95	148.7	127.5	143.25	142.46	1204872
21-Sep-17	143.9	143.9	128.95	130.55	133.5	227461
22-Sep-17	130.9	138	122.05	127.25	131.46	142961
25-Sep-17	126.85	130.2	116.15	118.4	121.45	71093
26-Sep-17	124.8	125.9	121	121.4	122.46	40763
27-Sep-17	122.35	125	111.1	112.85	117.01	40138
28-Sep-17	112	115	107.25	111.7	109.33	18911
29-Sep-17	115	116.4	110	111.05	113.51	10443
03-Oct-17	116.5	116.5	111	113.6	114.11	7731
04-Oct-17	112	117.9	111.7	113.55	115.27	19962
05-Oct-17	114	118	113	114	115.35	9933
06-Oct-17	113	118	113	116.65	116.06	5922
					5794.5	**2714686**
				Average VWAP	**96.58**	

Source :NSE Website