



Hind Rectifiers Limited

Registered Office

Address : Lake Road, Bhandup (W), Mumbai - 400078.
Tel. : +91-22-49601775
Email : corporate@hirect.com / marketing@hirect.com
CIN : L28900MH1958PLC011077
Website : www.hirect.com

Ref. No. HIRECT/SEC/2024-25/54

January 6, 2025

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/HIRECT Type of Security: Equity

Sub: Outcome of Postal Ballot as per Regulations 30 and 44 and other applicable Regulations of the SEBI Listing Regulations, 2015

Dear Sir/Madam,

This is in continuation with our Letter Ref. No. HIRECT/SEC/2024-25/47 dated December 5, 2024, wherein we intimated about the initiation of the Postal Ballot process by the Company for seeking approval of the Members by way of Special Resolutions, to be passed through remote e-voting ('E-voting') in respect of Item No. 1 & 2 as set out in the Postal Ballot Notice.

The E-voting period for the Postal Ballot commenced at 9:00 am (IST) on Friday, December 6, 2024 and concluded at 5:00 pm (IST) on Saturday, January 4, 2025.

The Board of Directors of the Company had appointed Mr. Mahesh Soni, Practicing Company Secretary (FCS No. 3706) of M/s. GMJ & Associates, Company Secretaries, as the Scrutinizer for conducting the Postal Ballot and submitting the Report.

We are pleased to inform you that the Shareholders have approved the aforesaid resolutions with the requisite majority in favour of Item No. 1 & 2 of the Postal Ballot Notice. The approval is deemed to have been received on the last date of e-voting i.e. on Saturday, January 4, 2025.

In this regard, please find enclosed the following:

(i) Voting results of the Postal Ballot by way of E-voting, as required under Regulation 44(3) of the Listing Regulations; and

(ii) Scrutinizer's Report on E-voting dated January 6, 2025 pursuant to Section 108 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014.

Kindly take the above on record and acknowledge receipt of the same.

Thanking you,

Yours Faithfully,

For Hind Rectifiers Limited

Meenakshi Anchlia
(Company Secretary & Compliance Officer)

Encl: As above

CC: NSDL





Hind Rectifiers Limited

| General information about company | |
|---|-------------------------|
| Scrip code | 504036 |
| NSE Symbol | HIRECT |
| MSEI Symbol | NOTLISTED |
| ISIN | INE835D01023 |
| Name of the company | Hind Rectifiers Limited |
| Type of meeting | Postal Ballot |
| Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot) | 04-01-2025 |
| Start time of the meeting | |
| End time of the meeting | |

| Scrutinizer Details | |
|---|------------------|
| Name of the Scrutinizer | MAHESH SONI |
| Firms Name | GMJ & ASSOCIATES |
| Qualification | CS |
| Membership Number | F3706 |
| Date of Board Meeting in which appointed | 30-10-2024 |
| Date of Issuance of Report to the company | 06-01-2024 |

| Voting results | |
|--|------------|
| Record date | 29-11-2024 |
| Total number of shareholders on record date | 16280 |
| No. of shareholders present in the meeting either in person or through proxy | |
| a) Promoters and Promoter group | |
| b) Public | |
| No. of shareholders attended the meeting through video conferencing | |
| a) Promoters and Promoter group | |
| b) Public | |
| No. of resolution passed in the meeting | 2 |
| Disclosure of notes on voting results | |

Hind Rectifiers Limited

| Resolution(1) | | | | | | | | |
|--|-------------------------------|--------------------|---------------------|--|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Resolution required: (Ordinary / Special) | | | | Special | | | | |
| Whether promoter/promoter group are interested in the agenda/resolution? | | | | No | | | | |
| Description of resolution considered | | | | INCREASE IN BORROWING LIMITS FROM RS. 250 CRORES TO RS. 400 CRORES | | | | |
| Category | Mode of voting | No. of shares held | No. of votes polled | % of Votes polled on outstanding shares | No. of votes – in favour | No. of votes – against | % of votes in favour on votes polled | % of Votes against on votes polled |
| | | (1) | (2) | (3)=[(2)/(1)]*100 | (4) | (5) | (6)=[(4)/(2)]*100 | (7)=[(5)/(2)]*100 |
| Promoter and Promoter Group | E-Voting | 7548856 | 7548856 | 100 | 7548856 | 0 | 100 | 0 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 7548856 | 7548856 | 100 | 7548856 | 0 | 100 |
| Public-Institutions | E-Voting | 1067755 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 1067755 | 0 | 0 | 0 | 0 | 0 |
| Public- Non Institutions | E-Voting | 8546064 | 1365695 | 15.9804 | 1365675 | 20 | 99.9985 | 0.0015 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 8546064 | 1365695 | 15.9804 | 1365675 | 20 | 99.9985 |
| Total | | 17162675 | 8914551 | 51.9415 | 8914531 | 20 | 99.9998 | 0.0002 |
| Whether resolution is Pass or Not. | | | | | | | Yes | |
| Disclosure of notes on resolution | | | | | | | | |

Hind Rectifiers Limited

| Resolution(2) | | | | | | | | |
|--|-------------------------------|--------------------|---------------------|--|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Resolution required: (Ordinary / Special) | | | | Special | | | | |
| Whether promoter/promoter group are interested in the agenda/resolution? | | | | No | | | | |
| Description of resolution considered | | | | APPROVAL FOR CREATION OF MORTGAGE AND/OR CHARGE ON ALL OR ANY OF THE MOVABLE AND/OR IMMOVABLE PROPERTIES OF THE COMPANY. | | | | |
| Category | Mode of voting | No. of shares held | No. of votes polled | % of Votes polled on outstanding shares | No. of votes – in favour | No. of votes – against | % of votes in favour on votes polled | % of Votes against on votes polled |
| | | (1) | (2) | (3)=[(2)/(1)]*100 | (4) | (5) | (6)=[(4)/(2)]*100 | (7)=[(5)/(2)]*100 |
| Promoter and Promoter Group | E-Voting | 7548856 | 7548856 | 100 | 7548856 | 0 | 100 | 0 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 7548856 | 7548856 | 100 | 7548856 | 0 | 100 |
| Public-Institutions | E-Voting | 1067755 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 1067755 | 0 | 0 | 0 | 0 | 0 |
| Public- Non Institutions | E-Voting | 8546064 | 1365670 | 15.9801 | 1365600 | 70 | 99.9949 | 0.0051 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 8546064 | 1365670 | 15.9801 | 1365600 | 70 | 99.9949 |
| Total | | 17162675 | 8914526 | 51.9414 | 8914456 | 70 | 99.9992 | 0.0008 |
| Whether resolution is Pass or Not. | | | | | | | Yes | |
| Disclosure of notes on resolution | | | | | | | | |

To,
The Chairman,
Hind Rectifiers Limited
Lake Road, Bhandup (West),
Mumbai -400078.

Dear Sir,

Subject: Report of Scrutinizer on passing of Special Resolution through Postal Ballot (remote e-voting)

We, M/s. GMJ & Associates, Company Secretaries, represented by Mr. Mahesh Soni, Partner are pleased to present the Report of Postal Ballot conducted by **HIND RECTIFIERS LIMITED** (CIN: L28900MH1958PLC011077) seeking consent of its Members for the Special Resolution as contained in the Notice of Postal Ballot dated October 30, 2024.

1. In terms of provisions of Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, we were appointed as the Scrutinizer by the Company on October 30, 2024 to conduct the Postal Ballot as contained in the Notice dated October 30, 2024.
2. In terms of Sections 110 and 108 of the Companies Act, 2013, and all other applicable provisions, if any, of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, General Circular No. 14/ 2020 dated 8th April, 2020, No. 17/ 2020 dated 13th April, 2020, No. 22/ 2020 dated 15th June, 2020, No. 33/ 2020 dated 28th September, 2020, No. 39/2020 dated 31st December, 2020, No. 10/2021 dated 23rd June, 2021, No. 20/2021 dated 8th December, 2021, No. 3/2022 dated 5th May, 2022, No. 11/2022 dated December 28, 2022, No. 09/2023 dated September 25, 2023 and 09/2024 dated September 19, 2024 respectively issued by the Ministry of Corporate Affairs ('MCA Circulars'), and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations'), that the Special Resolutions as set out in the aforesaid Notice for passing by means of Postal Ballot by voting through electronic means ('remote-voting').

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Members' approval was sought for the following:

ITEM NO. 1: INCREASE IN BORROWING LIMITS FROM RS. 250 CRORES TO RS. 400 CRORES.

ITEM NO. 2 APPROVAL FOR CREATION OF MORTGAGE AND/OR CHARGE ON ALL OR ANY OF THE MOVABLE AND/OR IMMOVABLE PROPERTIES OF THE COMPANY.

3. The Company has informed that, on the basis of the Register of Members and the List of Beneficial Owners made available by the Depositories viz., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), as on **Friday, November 29, 2024** ("the cut-off date"), the Company completed dispatch of the Notice of Postal Ballot by E-Mail on **December 5, 2024**, to **15510** Members who had registered their email ids with the Company / Depositories.
4. In terms of the aforesaid Notice, Members were required to convey their assent or dissent, through remote e-voting system, on e-voting platform provided by National Securities Depository Limited from **Friday, December 6, 2024 at 09:00 a.m. IST to Saturday, January 4, 2025 at 05:00 p.m. IST.**
5. 130 Members had cast their votes on the remote e-voting platform till **5:00 p.m., (IST) on Saturday, January 4, 2025.**
6. The votes cast through the e-voting process (remote e-voting) were unblocked on Saturday, January 4, 2025 at around 6:23 p.m. (IST) in the presence of two witnesses viz., Ms. Sonia Chettiar and Ms. Pratiksha Patil who are not in the employment of the Company.
7. Members' demographic details, their voting rights and voting pattern were provided by National Securities Depository Limited.

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8. After the scrutiny of the remote e-voting result, we report that the **Special Resolutions** as contained in the Notice of Postal Ballot dated October 30, 2024 has been passed with **Requisite Majority**.

We have annexed with this report, the details of the Postal Ballot through remote e-voting and the analysis of the result of the Special Resolutions as contained in the said Notice.

For GMJ & ASSOCIATES
Company Secretaries
ICSI Unique Code P2011MH023200

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CS MAHESH SONI
PARTNER

Membership No: F3706
Certificate of Practice No.:2324

UDIN: **F003706F003586483**

Peer Review Certificate No.: 6140/2024

Place: Mumbai
Date: 06.01.2025



Annexure

Details of the Postal Ballot through Remote E-voting

| A | Remote e-voting | Special Resolutions | |
|---|-------------------------|---------------------|-----------|
| | | Item No.1 | Item No.2 |
| 1 | Number of Members voted | 130 | 129 |
| 2 | Abstained | 0 | 0 |
| | Total Valid Votes | 130 | 129 |



RESULT OF POSTAL BALLOT

ITEM NO. 1:

INCREASE IN BORROWING LIMITS FROM RS. 250 CRORES TO RS. 400 CRORES

| Particulars | Number of Valid Votes | | Percentage (%) |
|-------------|-----------------------|----------------|----------------|
| | Remote e-voters | Remote e-votes | |
| Assent | 125 | 8914531 | 99.9998 |
| Dissent | 5 | 20 | 0.0002 |
| Total | 130 | 8914551 | 100.0000 |

Based on the aforesaid result, we report that, the **Special Resolution** at Item No.1 as contained in the Notice of Postal Ballot dated October 30, 2024 has been passed with **Requisite Majority**.

ITEM NO. 2:

APPROVAL FOR CREATION OF MORTGAGE AND/OR CHARGE ON ALL OR ANY OF THE MOVABLE AND/OR IMMOVABLE PROPERTIES OF THE COMPANY.

| Particulars | Number of Valid Votes | | Percentage (%) |
|-------------|-----------------------|----------------|----------------|
| | Remote e-voters | Remote e-votes | |
| Assent | 123 | 8914456 | 99.9992 |
| Dissent | 6 | 70 | 0.0008 |
| Total | 129 | 8914526 | 100.0000 |



Based on the aforesaid result, we report that, the **Special Resolution** at Item No.2 as contained in the Notice of Postal Ballot dated October 30, 2024 has been passed with **Requisite Majority**.

For GMJ & ASSOCIATES
Company Secretaries
ICSI Unique Code P2011MH023200

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CS MAHESH SONI
PARTNER

Membership No: F3706
Certificate of Practice No.:2324
UDIN: **F003706F003586483**

Peer Review Certificate No.: 6140/2024

Place: Mumbai
Date: 06.01.2025

