

**Registered Office**

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**May 16, 2026****BSE Limited**Phiroz Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400 001**National Stock Exchange of India Limited**Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (East) Mumbai 400 051**Scrip Code: 504036****Symbol: HIRECT**

Dear Sir/Madam,

**Subject: Intimation of Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.**

In terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. on Saturday, May 16, 2026, inter-alia, considered and unanimously:

1. Approved re-appointment of Mr. Suramya Nevatia (DIN:06703910) as the Managing Director of the Company, based on the recommendation of the Nomination and Remuneration Committee, for a period of 3 years with effect from August 17, 2026 to August 16, 2029, subject to the approval of shareholders.
2. Approved revision in remuneration and other terms of appointment of Ms. Akshada Nevatia (DIN:05357438) as the Executive Director of the Company, based on the recommendation of the Nomination and Remuneration Committee, subject to the approval of shareholders.
3. Approved the appointment of Mr. Suhas Pawar, (ICSI Membership No. ACS-36560) as the Company Secretary and Compliance Officer (being Key Managerial Personnel) of the Company with effect from May 16, 2026 in place of Ms. Megha Shekhawat who ceased to be the interim Company Secretary and Compliance Officer of the Company with effect from the close of business hours of May 16, 2026. A copy of the letter received from Ms. Megha Shekhawat w.r.to her stepping down from the position of Interim Company Secretary and Compliance Officer of the Company is enclosed as **Annexure A**.
4. Grant of additional 75,291 Employee Stock Option under Hirect Employees Stock Option Plan 2018 ("ESOP 2018") of face value of ₹ 02/- each, at a grant price of ₹470/- (Rupees Four Hundred Seventy Only) per option pursuant to the provisions of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended from time to time, and in accordance with the Hirect Employees' Stock Option Plan 2018 ("ESOP 2018").

Each option, upon vesting and exercise, shall be convertible into one equity share of the Company, in accordance with the terms and conditions of ESOP 2018. The scheme is also



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available on the website of the Company at [https://hirect.com/wp-content/uploads/2025/02/Annexure-IV\\_ESOP.pdf](https://hirect.com/wp-content/uploads/2025/02/Annexure-IV_ESOP.pdf).

5. Approved to the issuance of 10,86,366 Equity shares on a preferential basis to Tata Mutual Fund (Small Cap Fund), Non-promoter - Institution (Mutual fund) for cash consideration at an issue price of Rs. 920.50 per equity share aggregating upto Rs. 100,00,00,000/- (Rupees One Hundred Crores Only) on a preferential basis ("Preferential Issue") in accordance with Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended and other applicable laws, subject to the receipt of necessary approvals including approval of the Shareholders of the Company and other regulatory / statutory approvals, as may be required, in this regard.
6. The proposal to conduct Postal Ballot process for seeking approval of the shareholders of the Company for the aforesaid agenda items and approved the draft notice dated May 16, 2026 inter-alia for the preferential issue of equity shares of the Company. The notice of the said postal ballot shall be submitted to the Stock Exchanges in due course in compliance with provisions of SEBI Listing Regulations.

The details as required pursuant to Regulation 30 of the SEBI Listing Regulations as amended from time to time read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 are enclosed herewith as 'Annexure(s)' to this letter.

The Board Meeting commenced at 11.30 a.m. and concluded at 2 p.m.

Please take the same on your records.

Thanking you,

Yours faithfully,

For **Hind Rectifiers Limited**

**Anil Kumar Nemani**  
**Chief Financial Officer**

Encl.: as above.

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### Annexures

**Point 7 of Para A Part A Schedule III of SEBI Circular no. HO/49/14/14(7)2025-CFD POD2/I/3762/2026 dated January 30, 2026 - Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), senior management, Auditor and Compliance Officer**

	<b>Ms. Suramya Nevatia (DIN:06703910)</b>	<b>Ms. Akshada Nevatia (DIN: 05357438)</b>
<b>Reason for change viz. appointment, re-appointment, resignation, removal, death, or otherwise</b>	Re-appointment as the Managing Director.	Not applicable as it relates to revision in remuneration.
<b>Date of re-appointment</b>	August 17, 2026	Not applicable
<b>Term of appointment</b>	Re-appointment for a term of 3 (Three) years commencing from August 17, 2026 to August 16, 2029, liable to retire by rotation, subject to the approval of shareholders.	In addition to revision in remuneration, she will also not be liable to retire by rotation, subject to the approval of shareholders.
<b>Brief Profile</b>	Mr. Suramya Nevatia holds a Bachelor's degree from H.R. College of Commerce & Economics, Mumbai (2009) and an MSc in Marketing Management from Aston University, Birmingham, U.K. (2010) with First Class Merit. He has also completed a Post Graduate Diploma in Family Managed Business from S.P. Jain Institute, Mumbai. He joined Hind Rectifiers Limited in 2011 and was promoted to Chief Executive Officer on June 1, 2016. He was designated as a Key Managerial Personnel (KMP) on June 1, 2018. On August 17, 2020, he was appointed as Joint Managing Director & CEO (KMP), and	Not applicable

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	<p>subsequently, his designation was changed to Managing Director &amp; CEO (KMP) on November 11, 2022, for his remaining tenure. He was reappointed as Managing Director &amp; CEO (KMP) for a further three-year term effective August 17, 2023. He has also been appointed as the Chairman of the Company with effect from August 14, 2024. Mr. Suramya relinquished the position of the Chief Executive Officer on October 10, 2025, and continued to be the Chairman and Managing Director of the Company.</p> <p>With over a decade of experience in the manufacturing industry, he has expertise in Marketing, Production, Operations, Strategic Development, Risk Management, and Governance. He possesses in-depth knowledge of Electronic and Electro-Mechanical Equipment and is responsible for the overall operations and strategic growth of Hind Rectifiers Limited.</p>	
<p><b>Disclosure of relationship between Directors</b></p>	<p>Mr. Suramya Nevatia, Chairman &amp; Managing Director and Mrs. Akshada Nevatia, Executive Director of the Company are related to each other.</p>	

	<p><b>Mr. Suhas Pawar</b></p>	<p><b>Ms. Megha Singh Shekhawat</b></p>
<p><b>Reason for change viz. appointment, re-appointment, resignation, removal, death, or otherwise.</b></p>	<p>Appointment as the Company Secretary and Compliance Officer.</p>	<p>Cessation as the Interim Company Secretary and Compliance Officer.</p>
<p><b>Date of appointment/re-appointment/cessation</b></p>	<p>With effect from May 16, 2026.</p>	<p>With effect from the close of business hours of May 16, 2026.</p>



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<b>Term of appointment</b>	Appointment of Mr. Suhas Pawar as the Company Secretary and Compliance Officer of the Company with effect from May 16, 2026.	Not applicable.
<b>Brief Profile</b>	<p>Mr. Suhas Pawar, is a qualified Company Secretary and an Associate Member of the Institute of Company Secretaries of India (Membership No. A-36560). Mr. Pawar has completed B. Com. and LL.B. from the Mumbai University and C.S. from the Institute of Company Secretaries of India, New Delhi.</p> <p>Mr. Pawar has more than 14 years of experience in handling secretarial and legal assignments of listed and unlisted public, private companies. In his earlier assignments, Mr. Pawar has worked with listed entities namely Welspun Specialty Solutions Limited, RPG Life Sciences Limited, Mercator Limited and EMCO Limited.</p>	Not applicable.
<b>Disclosure of relationship between Directors</b>	Not applicable.	Not applicable.

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**Point 10 of Para B Part A Schedule III of SEBI Circular no. HO/49/14/14(7)2025-CFD POD2/I/3762/2026 dated January 30, 2026 - Options to purchase securities (including any Share Based Employee Benefit (SBEB) Scheme) at the time of instituting the scheme and vesting or exercise of options.**

Sr. No.	Particulars	Details
a.	<b>brief details of options granted</b>	Grant of additional 75,291 employee stock options under the existing scheme of ESOP – Hirect Employees Stock Option Scheme 2018 eligible employees at a grant price of Rs. 470/- per option, convertible into one equity share of the Company, in accordance with the terms and conditions of ESOP 2018.
b.	<b>whether the scheme is in terms of SEBI (SBEB) Regulations, 2021 (if applicable);</b>	Yes
c.	<b>total number of shares covered by these options</b>	75,291
d.	<b>pricing formula</b>	The options are being granted at Rs.470/- (Rupees Four Hundred Seventy only) each.
e.	<b>options vested;</b>	None – under the new grant
f.	<b>time within which option may be exercised;</b>	All Options upon vesting be exercisable within 1(One) year from the date of respective vesting.
g.	<b>options exercised</b>	Not Applicable
h.	<b>money realized by exercise of options;</b>	Not Applicable
i.	<b>the total number of shares arising as a result of exercise of option;</b>	75,291 equity shares of face value of Rs. 2/- will arise considering all granted options are vested and exercised.
j.	<b>options lapsed;</b>	Not Applicable.
k.	<b>variation of terms of options;</b>	Not Applicable.
l.	<b>brief details of significant terms</b>	<p>The Company had adopted and approved the Hirect Employee Stock Option Plan – 2018 (“ESOP 2018”) in the year 2018, under which a total of 2,50,000 Employee Stock Options were approved for grant to eligible employees.</p> <p>Out of the said pool, 74,709 options had been vested from time to time. After considering the options vested, exercised, unexercised and those lapsed and reverted to the pool, 75,291 options are presently available for grant and</p>



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		<p>are being granted currently. There is no overall increase in the ESOP pool size.</p> <p>The granted options shall vest within a period of 1 year and maximum period of 4 years from the date of grant.</p> <p>The granted options, once vested, shall entitle the option holder to equal number of equity shares upon payment in accordance with the terms and conditions of the Plan.</p>
<b>m.</b>	<b>subsequent changes or cancellation or exercise of such options;</b>	Not applicable
<b>n.</b>	<b>diluted earnings per share pursuant to issue of equity shares on exercise of options</b>	Not applicable

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**Point 2.1 of Para A Part A Schedule III of SEBI Circular no. HO/49/14/14(7)2025-CFD-  
POD2/I/3762/2026 dated January 30, 2026 – Issuance of Securities**

Sr. No.	Particulars	Details
a.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Equity Shares
b.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential Issue
c.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	10,86,366 Equity Shares at an issue price of ₹ 920.50 each, aggregating upto ₹100,00,00,000/- (Rupees One Hundred Crores Only).
d.	<b>In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s):</b>	
i.	Names of the Investors	<b>No. of Investors: 1</b>  Tata Mutual Fund (Small Cap Fund), Non-promoter - Institution (Mutual fund)
ii.	Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors	Outcome of the subscription: Upto ₹100,00,00,000/- (Rupees One Hundred Crores Only)  Issue Price: INR 920.50 No. of Investors: 1
iii.	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	Not Applicable since preferential issue is of equity shares.
e.	In case of bonus issue the listed entity shall disclose the following additional details to the stock exchange(s)	Not Applicable.
f.	In case of bonus issue the listed entity shall disclose the following additional details to the stock exchange(s):	Not Applicable.
g.	In case of issuance of depository receipts (ADR/GDR) or FCCB the listed entity shall disclose following additional details to the stock exchange(s):	Not Applicable.



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<b>h.</b>	any cancellation or termination of proposal for issuance of securities including reasons thereof.	Not Applicable.
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To,  
The Board of Directors  
Hind Rectifiers Limited  
Lake Road, Bhandup West  
Mumbai, Maharashtra.

**Subject: Resignation from the Position of Interim Company Secretary and Compliance Officer**

Dear Sirs/Madams,

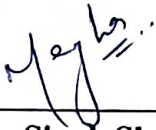
I am writing to formally resign from my position as the Interim Company Secretary and Compliance Officer of Hind Rectifiers Limited with effect from the closing hours of May 16, 2026 to pursue alternate career opportunities outside the organisation.

I am sincerely grateful for the opportunity to serve on the Board and I truly appreciate the co-operation extended to me during my tenure. I wish the entire team continued success in all future endeavours.

In accordance with statutory requirements, I request the company to file the necessary forms with the Registrar of Companies to reflect this change and notify the Stock Exchanges.

Thank you for your understanding.

Yours faithfully,



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**Megha Singh Shekhawat**  
**Interim Company Secretary and Compliance Officer**  
**Membership No.: A46779**  
**ECSIN: RA046779G000084003**