



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/2024-25/45

November 22, 2024

BSE Limited
Rotunda Building,
Phiroz Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001
Maharashtra

National Stock Exchange of India Limited
"Exchange Plaza" 5t Floor, C-1, Block 'G'
Bandra Kurla Complex,
Bandra (East) Mumbai 400 051
Maharashtra

Security Code No.: 504036

Symbol: HIRECT

Type of Security: Equity

Subject: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Incorporation of a Subsidiary Company

Dear Sir/ Madam,

This is to inform that a subsidiary company with the name Hirect FZ-LLC is incorporated on November 21, 2024 as a wholly-owned subsidiary of Hind Rectifiers Limited, in UAE.

Particulars of the disclosure required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Part A of Schedule III are provided in the Annexure.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Hind Rectifiers Limited

Meenakshi Anchlia
(Company Secretary & Compliance Officer)

Encl: As above



Annexure



Hind Rectifiers Limited

Disclosure under sub-para (1) i.e. Acquisition(s) (including agreement to acquire) of Para (A) of Part (A) of Schedule III to the Regulation 30 SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

S. No.	Particulars	Information
1.	Name of the target entity, details in brief such as size, turnover etc.	<p>Hirect FZ-LLC was incorporated on November 21, 2024 in the Ras Al Khaimah Economic Zone (RAKEZ).</p> <p>The paid-up capital is AED 125,000/- (One Hundred and Twenty-Five Thousand Dirhams).</p> <p>Turnover: Not applicable since this is newly incorporated Company.</p>
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	<p>Hirect FZ-LLC is a wholly owned subsidiary company of Hind Rectifiers Limited.</p> <p>Initial subscription by the Company does not fall within related party transactions.</p> <p>Mr. Suramyia Nevatia, Chairman & Managing Director (CEO) of Hind Rectifiers Limited has been appointed as Manager and Director in Hirect FZ-LLC.</p>
3.	Industry to which the entity being acquired belongs	<p>The Company will deal in</p> <ul style="list-style-type: none">Power Generation, Transmission & Distribution Equipment TradingHeavy Equipment & MachinerySpare Parts TradingElectronic Card WholesaleIndustrial Plant Equipment & Spare Parts TradingWholesale of Non-ferrous Metal Main Products Trading
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of	<p>Hirect FZ-LLC is set up as a separate entity and a subsidiary of Hind Rectifiers Limited to become more customer-focused and leverage the</p>

Hind Rectifiers Limited

	the listed entity)	growth opportunities in the international market.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable
6.	Indicative time period for completion of the acquisition	Not Applicable as this intimation is about a newly incorporated subsidiary company
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Not Applicable
8.	Cost of acquisition or the price at which the shares are acquired	Not applicable, as this intimation is about a newly incorporated subsidiary company.
9.	Percentage of shareholding/ control acquired and/ or number of shares acquired	Hind Rectifiers Limited will own 100% equity interest in Hirect FZ-LLC.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Not applicable, as this intimation is about a newly incorporated subsidiary company.