



Hind Rectifiers Limited

Registered Office

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CIN : L28900MH1958PLC011077
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Ref. No. HIRECT/SEC/2025-26/32

July 29, 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
Maharashtra

Security Code No.: 504036 Symbol: HIRECT Type of Security: Equity

Subject: Intimation under Regulation 30 of SEBI Listing Regulations, 2015 - Press Release

Dear Sir/Madam,

We are enclosing herewith the Press Release of Hind Rectifiers Limited dated May 5, 2025 titled, "**Hind Rectifiers Limited reports robust Q1FY26 performance driven by sustained business momentum**"

Kindly acknowledge and take the same on record.

This is for your information and record.

Thanking you,
Yours Faithfully,

For Hind Rectifiers Limited

Meenakshi Anchlia
(Company Secretary & Compliance Officer)

Encl: As above



Earnings Release

For Immediate Publication

Hind Rectifiers Limited reports robust Q1FY26 performance driven by sustained business momentum

- ✓ Revenue grew by 58.5% YoY to INR 214.8 crore
- ✓ EBITDA surged by 66.9% YoY to INR 24.2 crore
- ✓ PAT grew by 85.5% YoY to INR 12.8 crore

Mumbai, 29th July, 2025: *Hind Rectifiers Limited, a leading manufacturer of Power Semiconductor, Power Electronic equipment and Railway Transportation equipment, today announced its unaudited financial results for the quarter ended 30th June 2025.*

Key Consolidated Financial Highlights for Q1FY26 are as follows:

- **Revenue From operations** grew by **58.5% YoY** to **INR 214.8 Cr** in Q1FY26 compared to **INR 135.5 Cr** in Q1FY25
- **EBITDA** increased by **66.9% YoY** to **INR 24.2 Cr** in Q1FY26 from **INR 14.5 Cr** in Q1FY25, reflecting optimum product mix and cost optimization
- **EBITDA margins** improved by **60 bps YoY** to **11.3%** in Q1FY26 from **10.7%** in Q1FY25
- **PAT** surged by **85.5% YoY** to **INR 12.8 Cr** in Q1FY26 from **INR 6.9 Cr** in Q1FY25, driven by improved operational efficiencies and financial discipline

Key Operational Highlights – Q1 FY26:

- Robust order book at INR 1,025 crore as of 30th June 2025, primarily driven by railway sector expansion and government initiatives
- Secured two notable orders amounting to INR 127 Crores and INR 101 crores respectively from Indian Railways for locomotive products
- Successful commissioning of indigenously developed propulsion system for Indian Railways. The system has now been allocated to the railway shed for the initiation of field trials
- Received a significant order from Indian Railways for a next-generation propulsion system designed specifically for passenger locomotives, while actively pursuing additional opportunities beyond the existing order book
- Focus on indigenous product development, innovation, and execution excellence to drive long-term growth

Commenting on the performance Suramya Nevatia, Chairman, Managing Director & CEO of Hind Rectifiers Limited said,

*"We are pleased to report a strong start to FY26, continuing the momentum of the previous year. In Q1 FY26, we achieved **58.5% YoY revenue growth**, reaching **INR 214.8 crore**, resultant **EBITDA rose by 66.9% YoY to INR 24.2 crore**, with margins improving by **60 bps YoY to 11.3%**, and **PAT rose by 85.5% YoY to INR 12.8 crore**. This performance reflects our continued focus on optimum product mix, cost optimization, operational and financial discipline.*

***Our order book has reached an all-time high of INR 1,025 crore**, led by a robust **INR 327 crore worth of orders from Indian Railways during the quarter**, further reinforcing our position as a trusted partner in power electronics and locomotive segments.*

A key highlight of the quarter was securing a key order from Indian Railways for the new propulsion system with advanced capabilities tailored for passenger locomotives. In addition, the company is actively pursuing further opportunities for this next-generation propulsion technology beyond the existing order pipeline.

Further, we are happy to share about the successful commissioning of our indigenously developed propulsion system for Indian Railways. The system has now been assigned to the railway shed for the commencement of field trials.

The Board of Directors has approved the preferential issue of warrants amounting to INR 27.4 crores to the existing promoter group, subject to the approval of the Shareholders of the Company. This will facilitate to propel growth across the key business segments.

With strong sector tailwinds, a robust order pipeline, our continued focus on indigenous product development, innovation, and an expanding technology portfolio, we remain confident in our ability to create long-term value for all the stakeholders."

About Hind Rectifiers Limited:

Hind Rectifiers Ltd (HIRECT) was established in 1958 in partnership with Westinghouse, Brake & Signal, UK, it has grown over the past 66 years to become a major player in the engineering and manufacturing sectors. HIRECT operates with a workforce of 950 employees spread across two manufacturing plants located at Nashik and Bhandup in India. The company exports its products to over 30 countries and has offices located in India, Sweden, and the UAE.

HIRECT is renowned for designing and manufacturing a wide range of power electronics equipment, including Power Converters, Control Electronics, Transformers, Rectifiers, Inverters, Motors, and HVAC systems. These products serve a variety of sectors, including Railways, Defence, and industries such as Power, Hydrogen, Steel, Cement, Chemical, and Paper, among others. The company is recognized for its quality and innovation in providing solutions for both industrial and transportation applications.

For more details, please visit: www.hirect.com

Disclaimer:

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results, changed assumptions or other factors.

For further information, please contact	
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