

Press Release

For Immediate Publication

**Hind Rectifiers Ltd. Acquires BeLink Solutions, Creating a European Hub for Next-Gen Robotics, Power Electronics and EMS.**

**Mumbai, 19<sup>th</sup> September 2025:** *Hind Rectifiers Limited, a leading manufacturer of Power Semiconductors, Power Electronic Equipments and Railway Transportation Systems, is pleased to announce strategic transaction in Europe to strengthen its position in the global Robotics and EMS markets.*

Hind Rectifiers Limited has acquired **BeLink Solutions, a France-based Robotics, EMS and Electronics R&D company with 38 years of experience in the electronics industry.** This acquisition provides Hirect with a strategic manufacturing hub in Europe, strengthening its global presence.

**Overview of Proposed Transaction**

- Hirect, through its proposed subsidiary, has acquired the business and operating assets of **BeLink Solutions** for a total consideration of EUR 1 million, which will be paid entirely in cash and funded through internal accruals.
- A total of EUR 2 million is being infused into the proposed subsidiary, of which, Hirect will subscribe EUR 1 million as preference shares solely on its own, and the remaining EUR 1 million will be issued as equity shares in which Hirect will take 66% while the promoter group companies will subscribe the balance 34%.
- The transaction brings under Hirect's ownership a **state-of-the-art Production and Testing infrastructure**. Additionally, the acquisition includes all the Plant & Machinery, intellectual property, technology, customer contracts, and purchase orders.

**Rationale for the Transactions**

- **Establishes a European base for EMS, Robotics and Power Electronics manufacturing:** The acquisition of BeLink Solutions provides Hirect with a strategic manufacturing base in Europe, enhancing its global manufacturing capabilities
- **Access to world-class infrastructure:** BeLink Solutions offers SIX fully automated production lines and advanced testing equipment, enabling Hirect to meet the evolving demands of its customers.
- **Strong revenue visibility and growth potential:** BeLink is expected to generate **EUR 13 million in revenue for 2025**, with an additional **EUR 10 million in pending orders for 2026**.

**Commenting on the acquisitions, Mr. Suramya Nevatia, Chairman, Managing Director & CEO of Hind Rectifiers Limited, said:**

“The acquisition of BeLink Solutions marks a decisive step for Hirect. It gives us not only a strong base in Europe but also the ability to combine advanced **production capabilities** with deep **R&D in robotics**.

With BeLink’s sophisticated infrastructure and Hirect’s expertise in Power Electronics we can deliver at scale while also pushing the boundaries of future ready innovation. This dual strength — **operations excellence and technology leadership** — is what will drive our growth in mobility, energy, and industrial markets worldwide.

This is more than an acquisition; it is the cornerstone of our global strategy to build, innovate, and lead in advanced electronics.”

### 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 67 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 systems and electrical equipment including Traction Propulsion Systems, Power Converters, Control Electronics, Transformers, Rectifiers, Traction Motors, HVAC systems and more. 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](http://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**

<b><u>Company:</u></b>	<b><u>Investor Relations Advisors:</u></b>
<b>Hind Rectifiers Limited</b>	<b>Strategic Growth Advisors Pvt. Ltd.</b>
CIN: L28900MH1958PLC011077	CIN: U74140MH2010PTC204285
Name – Ms. Meenakshi Anchlia	Mr. Nitin Agarwal / Mr. Karan Thakker
Email – <a href="mailto:investors@hirect.com">investors@hirect.com</a>	<a href="mailto:nitin.agarwal@sgapl.net">nitin.agarwal@sgapl.net</a> / <a href="mailto:karan.thakker@sgapl.net">karan.thakker@sgapl.net</a>
T: +91 2249601775	+91 83038 79589/ +91 81699 62562
<a href="http://www.hirect.com">www.hirect.com</a>	<a href="http://www.sgapl.net">www.sgapl.net</a>
	<b><u>Public Relations Advisors:</u></b>
	<b>Strategic Growth Advisors PR</b>
	Ms. Rashneen Anand
	<a href="mailto:rashneen.anand@sgapl.net">rashneen.anand@sgapl.net</a>
	+91 70455 27436