Ref No. HIRECT/SEC/2025-26/59 Date: November 06, 2025

To, **The General Manager,** **BSE Limited,** Phiroz Jeejeebhoy Towers, Dalal Street, Mumbai 400 001. **BSE Scrip Code: 504036**	To, **General Manager,** **National Stock Exchange Limited** Exchange Plaza, 5th Floor, C-1, Block 'G Bandra Kurla Complex, Bandra (East) Mumbai 400 051. **Symbol: HIRECT**

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 November 06, 2025 titled, "**Hind Rectifiers Limited reports robust Q2FY26 financial performance driven by sustained business momentum.**"

Kindly acknowledge and take the same on record.

Thanking you,

Yours faithfully,

For Hind Rectifiers Limited

Suramya Saurabh Nevatia Digitally signed by Suramya Saurabh Nevatia Date: 2025.11.06 18:34:19 +05'30'

Suramya Nevatia
Chairman and Managing Director
DIN: 06703910
Address: Lake Road, Bhandup West,
Mumbai – 400078.

Encl: As above

Earnings Release	For Immediate Publication

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

- ✓ **Revenue grew by 46.6% YoY to INR 441.9 crore in H1FY26**
- ✓ **EBITDA surged by 52.8% YoY to INR 50.1 crore in H1FY26**
- ✓ **PAT grew by 60.6% YoY to INR 27.5 crore in H1FY26**

Mumbai, 6th November 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 and half year ended 30th September 2025.*

Key Consolidated Financial Highlights for Q2FY26 are as follows:

- Revenue From operations grew by 37.0% YoY to INR 227.1 Cr in Q2FY26 compared to INR 165.8 Cr in Q2FY25
- EBITDA increased by 41.4% YoY to INR 25.9 Cr in Q2FY26 from INR 18.3 Cr in Q2FY25, primarily driven by cost optimization through backward integration and favourable operating leverage
- EBITDA margins improved by 40 bps YoY to 11.4% in Q2FY26 from 11.0% in Q2FY25
- PAT surged by 44.6% YoY to INR 14.7 Cr in Q2FY26 from INR 10.2 Cr in Q2FY26, driven by improved operational efficiencies and financial discipline

Key Consolidated Financial Highlights for H1FY26 are as follows:

- Revenue from operations grew by 46.6% YoY to INR 441.9 Cr in H1FY26 compared to INR 301.4 Cr in H1FY25
- EBITDA increased by 52.8% YoY to INR 50.1 Cr in H1FY26 from INR 32.8 Cr in H1FY25
- EBITDA margins improved by 40 bps YoY to 11.3% in H1FY26 from 10.9% in H1FY25
- PAT surged by 60.6% YoY to INR 27.5 Cr in H1FY26 from INR 17.1 Cr in H1FY25
- The company clocked a ROCE* of 26.3% versus 24.1% in H1FY25
- ROE# stood at 31.4% in H1FY26 as compared to 25.9% in H1FY25

**ROCE — EBIT / Average Capital Employed (Tangible Net worth + Total Debt)*
#ROE — Net Profit after tax / Average Shareholders' Equity

Key Operational & Business Highlights – Q2 & H1 FY26:

- **Robust order book at INR 1,099 Cr as of 30th September 2025**, primarily driven by railway sector expansion and government initiatives
- Secured **notable export orders for Traction Transformers to Germany and IGBT-based Inverters to the USA**, strengthening the Company's foothold in international markets and marking a significant step in its global expansion journey
- Commenced commercial production of **critical and highly specialised Copper Conductors which are critical raw materials for the production of traction transformers**
- Completed the **strategic acquisition of business and operating assets of BeLink Solutions, France**, establishing a European Hub for Next-Gen Robotics, Power Electronics and EMS

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

"We are pleased to report strong financial performance driven by sustained business momentum, driven by disciplined execution, a robust order pipeline, and continued progress on strategic initiatives. Our order book remains at an all-time high of INR 1,099 Cr, supported by Indian Railways' electrification initiatives and sustained demand from the industrial segment.

The quarter witnessed significant strategic developments with the appointment of Mr. Manoj Nair as Chief Executive Officer, whose extensive experience will sharpen strategic focus and help scale our operations. The acquisition of BeLink Solutions in France established our European manufacturing base, strengthening our global footprint in advanced technology segments. On the domestic front, the commissioning of our Copper Conductors facility at Sinnar marks a major step in backward integration, supporting our traction transformer requirements and unlocking new opportunities for the wider transformers industry.

In addition, we have strengthened our balance sheet through a preferential allotment of equity warrants of INR 27.4 Cr to a promoter group entity, reflecting continued promoter confidence.

Looking ahead, we remain focused on enhancing execution, integrating our international operations, and advancing innovation. These strategic initiatives position Hind Rectifiers to deliver sustainable growth and long-term value for all 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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