Hirect Limited
(Formerly Hind Rectifiers Limited)

November 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

BSE Scrip Code: 504036

NSE Symbol: HIRECT

Dear Sir/Madam,

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

We are enclosing herewith the Press Release of Hirect Limited (formerly known as Hind Rectifiers Limited) dated November 16, 2026 titled, "**Hirect receives a letter of acceptance for ~₹133.38 Crore Order from Chittaranjan Locomotive Works for IGBT-Based Propulsion Systems**".

Kindly take the same on record.

Thanking you,

Yours faithfully,
For **Hirect Limited**
(Formerly known as Hind Rectifiers Limited)

Suhas Gopal Pawar

Digitally signed by Suhas Gopal Pawar
Date: 2026.11.16 09:28:31 +05'30'

Suhas Pawar
Company Secretary & Compliance Officer
ACS: 36560

Encl.: as above

Mumbai, 16th November 2026
Press Release For Immediate Publication

Hirect receives a letter of acceptance for ~₹133.38 Crore Order from Chittaranjan Locomotive Works for IGBT-Based Propulsion Systems

Hirect Limited (formerly known as Hind Rectifiers Limited) has received a Letter of Acceptance (LOA) from Chittaranjan Locomotive Works (CLW), Indian Railways, for the supply of **78 sets of IGBT-based 3-phase drive propulsion equipment**, marking another significant milestone in the Company's growing presence in indigenous railway propulsion systems. The order, valued at **₹133.38 crore**, further strengthens Hirect's position as a Development Source for propulsion systems under the RDSO's Unified Vendor Approval Module (UVAM).

The order covers the supply of IGBT-based 3-phase drive propulsion equipment for WAG9, WAG9H, WAP7 and WAP5 electric locomotives, with deliveries scheduled between April 2027 and February 2028. The order also includes a provision for comprehensive annual maintenance for three years.

Propulsion systems represent an important growth opportunity for Hirect as the Company continues to expand beyond supplying individual railway components towards delivering integrated, high-value engineering solutions. With its established expertise in power electronics, traction systems and railway technologies, Hirect is focused on strengthening its indigenous product portfolio and enhancing its capabilities to cater to the evolving requirements of modern locomotives and next-generation trainsets.

Commenting on the order, **Mr. Suramya Nevatia, Chairman & Managing Director**, said *"We are pleased to receive this Letter of Acceptance from Chittaranjan Locomotive Works (CLW), which marks another important step in strengthening our indigenous propulsion systems business. Our inclusion in RDSO's UVAM list as a Development Source, along with the progress made in product development, testing and initial supplies, reflects our continued focus on building strong in-house engineering capabilities. Propulsion systems are an important part of our growth strategy, and this order further strengthens our position in the railway segment. We remain committed to developing reliable, technology-led solutions that support the modernisation of Indian Railways and contribute to the country's vision of greater indigenisation in railway technologies."*

About Hirect Limited (Formerly known as Hind Rectifiers Limited):

Hirect Limited 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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