



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

May 18, 2026

BSE Limited

Phiroz Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

BSE Scrip Code: 504036

National Stock Exchange of India Limited

Exchange Plaza,
Bandra Kurla Complex,
Bandra (East) Mumbai 400 051

NSE Symbol: HIRECT

Dear Sir/Madam,

Sub: Newspaper Publication of Audited Financial Results of FY 2025-26

Please find enclosed herewith copies of the advertisement with respect to the Audited Financial Results for the quarter and year ended as on March 31, 2026, published in newspapers namely Business Standards, ET Markets and Mumbai Lakshadeep on May 18, 2026.

Kindly take the same on your records.

Thanking you,

Yours Faithfully,

For Hind Rectifiers Limited

Suhas Pawar

Company Secretary & Compliance Officer
ACS-36560

Encl.: As above



Hind Rectifiers Limited

Perfectly Engineered Power Conversion Systems

Lake Road, Bhandup West, Mumbai- 400078, Maharashtra
 Email : corporate@hirect.com Tel : +91 224 960 1775 CIN : L28900MH1958PLC011077

EXTRACT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2026

(Rs. In millions)

Sr. No.	PARTICULARS	STANDALONE			CONSOLIDATED		
		Quarter Ending 31.03.2026	Year to date figures for the current period ending 31.03.2026	Corresponding 3 months ended in the previous year 31.03.2025	Quarter Ending 31.03.2026	Year to date figures for the current period ending 31.03.2026	Corresponding 3 months ended in the previous year 31.03.2025
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1.	Total Income from Operations	2,640.20	9,492.12	1,850.49	2,798.15	9,991.25	1,850.49
2.	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	195.35	749.81	141.63	15.65	559.07	140.05
3.	Net Profit/(Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	188.16	729.85	141.63	8.46	539.11	140.05
4.	Net Profit/(Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	163.81	576.71	101.49	(15.89)	385.97	99.91
5.	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after Tax) and Other Comprehensive Income (after tax))	164.46	571.04	101.82	(13.58)	382.25	100.23
6.	Equity Share Capital	68.74	68.74	34.33	68.74	68.74	34.33
7.	Reserves (excluding Revaluation reserves) as shown in the Balance Sheet of previous year		2,143.90			2,016.98	
8.	Earnings Per Share (of ₹ 2/- each) (for continuing and discontinuing operations)						
	Basic	4.98	17.37	2.96	1.52	13.68	2.91
	Diluted	4.96	17.30	2.95	1.51	13.63	2.91

Note: 1) The above results have been recommended by the Audit Committee and approved by the Board of Directors of the Company at the meeting held on 16th May 2026. The Statutory Auditors have carried out the statutory audit of the financial results for the quarter and year ended 31st Mar, 2026 under Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.
 2) The above is an extract of the detailed Financial results for the quarter and year ended 31st Mar, 2026 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format for the said Financial Results is available on the stock exchange websites (www.bseindia.com) and (www.nseindia.com) and also on the Company's website at <https://hirect.com/financials-annual-reports/>



FOR HIND RECTIFIERS LIMITED
SURAMYA NEVATIA
 Chairman & Managing Director
 DIN 06703910

Place: Mumbai
 Dated: 16th May, 2026

hirect.com



Retaggio Industries Limited

CIN: L36990MH2022PLC374614

Registered Office: Unit-204, Options Primo, Plot No.X-2, Next to Akruiti Software Park, Andheri E, Mumbai - 400093.
 Contact: 022 66973344, Email: info@retaggioindustries.com Website: www.retaggioindustries.com

The Audited Financial Results for the quarter and financial year ended 31st March, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in the meetings held on 15th May, 2026. The complete Audited Financial Results for the quarter and financial year ended 31st March, 2026 have been filed under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 with stock exchanges and are available on the website of stock exchanges, www.bseindia.com and on Company's website www.retaggioindustries.com. The same can be accessed by scanning the QR Code.



BY ORDER OF THE BOARD OF DIRECTORS
 For Retaggio Industries Limited
 Sd/-
 Savinay Lodha
 Managing Director

Date : 15th May, 2026
 Place: Mumbai



YOGI LIMITED

Created • Crafted • Perfected.

B/404, The Capital, G-Block, Bandra Kurla Complex, Behind ICICI Bank, Bandra (East), Mumbai- 400 051
 Tel: 022- 49428888 Email: info@yogiltd.com CIN: L70100MH1992PLC069958

The Audited (Standalone and Consolidated) Financial Results for the quarter and financial year ended 31st March, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in the meetings held on 15th May, 2026. The complete Audited (Standalone and Consolidated) Financial Results for the quarter and financial year ended 31st March, 2026 have been filed under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 with stock exchanges and are available on the website of stock exchanges, www.bseindia.com and on Company's website www.yogiltd.com. The same can be accessed by scanning the QR Code.



For and Behalf of the Board
 Sd/-
 Ghanshyambhai Nanjibhai Patel
 Managing Director
 DIN: 06647250

Date : 15th May, 2026
 Place: Mumbai

"CRAFTING BHARAT – SEASON 3"

— BS MARKETING INITIATIVE

CRAFTING BHARAT – S3 LAUNCHES ITS SECOND EPISODE WITH LAL CHAND BISU, CO-FOUNDER & CEO OF KUKU

LAL CHAND BISU, CO-FOUNDER & CEO OF KUKU, ON BUILDING A MOBILE-FIRST STORYTELLING PLATFORM THAT BLENDS STORYTELLING, TECHNOLOGY & USER INSIGHTS AND HOW AWS POWERS ITS SCALE

India's micro-drama industry is witnessing explosive growth, transitioning from an experimental format to a significant digital entertainment category in just a few years. Designed as short, episodic vertical videos for mobile consumption, these stories combine brevity with depth, delivering engaging narratives in quick bursts that resonate strongly with audiences. Its adoption has been especially significant in Tier 2 and Tier 3 markets (as well as Tier 1 markets), supported by favorable consumer behavior trends and increasing digital penetration.

The "Crafting Bharat – Season 3" presented by AWS Startups, an initiative by NewsReach and production partner – HT Smartcast, explores the founders' resilience, agility and passion to build a super startup and inspire the next wave of entrepreneurs. This series is hosted by Gautam Srinivasan, famed for hosting a diverse range of TV and digital programs, currently consulting editor at CNBC (India), CNN-News18, Forbes India, and The Economic Times.

In this episode, we highlight Lal Chand Bisu, Co-founder & CEO of Kuku, on building a mobile-first storytelling platform that blends storytelling, technology & user insights. With AI driving production and AWS enabling scale, the company is building the foundation for the future of global storytelling. Discover the inspiring where we deconstruct the blueprint of growth for India's super startups through this series. Edited Excerpts:—

How did you arrive at product market fit for long-form serialized content in 2020? What gave you the confidence that this was the right bet for Bharat, given its unique audio consumption patterns compared to the West?



Lal Chand Bisu, Co-founder & CEO of Kuku, in conversation with host Gautam Srinivasan

Product market fit is a very subjective concept. There is no fixed definition or checklist that tells you when you have achieved it and are ready to scale. It is like storytelling. Any story can work, just like any movie can become a hit, but there is no guaranteed formula behind it. In our case, we relied heavily on user feedback. Ultimately, you only know something works when users consume it and derive value from it. That is when you can say you have built something meaningful. When we asked users if they would pay, 70 to 80 percent answered yes. Initially, we were skeptical because people often say yes in conversations but may not follow through. However, our instinct told us that users were genuinely finding value in the product. Despite early doubts about whether users would pay for original content, the data proved

otherwise. Within three months, 6 to 7 out of every 100 users were paying, compared to a global average of 2 to 3 percent. This gave us strong confidence that we were on the right track, and as we improved our content library and product experience, the business continued to grow.

Who are your biggest content revenue drivers today?

Our journey began with building mobile-first premium content, starting on the audio side with Kuku FM, where we introduced high-quality premium audio content. We later expanded into video by launching mobile-first premium content in a vertical format. Traditionally, movies have always been consumed horizontally, whether in theaters, on desktops, or on laptops. We reimaged this by creating vertical storytelling through micro-dramas.

“In our case, we relied heavily on user feedback. Ultimately, you only know something works only when users consume it and derive value from it”

These micro-dramas are essentially full-length stories of 90 to 120 minutes, delivered in short episodes of around two minutes each. We launched this format in 2024. Today, both Kuku FM and Kuku

TV are strong players in their respective categories. However, in terms of revenue contribution, Kuku TV has grown larger than audio, as video content has a wider market and stronger user demand compared to audio.

How are you using Gen AI to increase content production volumes? How is AWS supporting you in this journey?

As a content company, AI is deeply integrated into what we do. Today, a significant portion of content production is powered by AI. At a high level, I would say around 60% - 70% of the content creation process involves AI in some form.

Our approach is very structured. We use AI across multiple stages of content creation. On the production side, AI use is still evolving. Currently, around 10% - 15% of production involves AI, such as using green screens and generating complex backgrounds that would otherwise require expensive sets. However, this is expected to grow as the technology matures. From an infrastructure perspective, AWS plays a crucial role. We already use AWS for cloud and AI capabilities, and we are now moving towards building our own in-house models. AWS enables us to train these models at scale and manage large volumes of data efficiently.

Looking ahead, we envision scaling from producing around 100 micro-dramas per month today to thousands every month with high quality. With continuous improvements in AI and access to our own data, AWS can be a strong partner in helping us build and scale this capability.

Stay tuned to Crafting Bharat – Season 3 as we bring you these inspiring entrepreneurs for insightful and candid discussions with Gautam Srinivasan.





SMART INVESTING
SBI Funds
Sets the Ball Rolling for Up to ₹13k-cr IPO

TECHNICAL VIEWS

Selling at Higher Levels Turns 23,800 Into Key Barrier for Nifty

Benchmark Nifty ended a choppy week 2.2% down at 23,643 after two consecutive weeks of gains, weighed down by rupee depreciation and elevated oil prices. The index fell below its 50-day moving average of 23,800, a key short-term average that could now act as an immediate hurdle amid selling at higher levels, analysts said.

NAGRAJ SHETTI
SENIOR TECHNICAL RESEARCH ANALYST, HDFC SECURITIES

Where is Nifty headed this week?

Nifty slipped into minor weakness amid range-bound movement as a small red candle with an upper shadow was formed on the daily chart, indicating choppy movement in the market and the emergence of minor weakness near the crucial resistance of 23,800, as per the change in polarity. On the weekly chart, Nifty formed a long bear candle with a long lower shadow, signalling the emergence of buying interest around the 23,200 level during a weak trend. The index is expected to oscillate within a broader range of 23,800-23,200 levels this week.

Trading Strategies: Lacklustre movement is likely to continue this week within the 23,800-23,200 range. One may look to buy Nifty May futures on the 10-day and 20-day EMAs, along with positive volume and RSI signals, indicates a favourable near-term outlook as the stock approaches the key breakout zone of ₹133-135.

Also, one may look to short Nifty May fu-

tures on a rise around 23,850-23,900 for a downside potential of 250-300 points, with a stop loss at 24,000.

TOP STOCK BETS

Indus Towers

Buy | CMP: ₹428 | Target price: ₹455
After witnessing range-bound weakness over the last few weeks, the stock has broken out of the range and closed above the downward-sloping trendline at ₹418. Expanding volumes and a positive daily RSI signal are improving momentum in the stock.

Samvardhana Matheson International

Buy | CMP: ₹130 | Stop loss: ₹124 | Target price: ₹140
The stock has been moving up steadily over the last few months, forming a bullish pattern of higher tops and higher bottoms on weekly chart. Support from the 10-day and 20-day EMAs, along with positive volume and RSI signals, indicates a favourable near-term outlook as the stock approaches the key breakout zone of ₹133-135.

Trading Strategies: Jain recommends deploying a Bear Put Spread in the upcoming weekly expiry. Buy 1 lot of 23,600 Put at 133 Sell 1 lot of 23,400 Put at 70
This results in a net debit of 63 points, with the stop loss in the spread placed at 20 points. The maximum loss will be capped at ₹2,795. The strategy offers a maximum profit potential of 137 points per lot, or ₹8,905, while the breakeven point is placed at 23,463.



CHANDAN TAPARIA
HEAD - DERIVATIVES & TECHNICALS WEALTH MANAG, MOTILAL OSWAL FIN SER

Where is Nifty headed this week?

Nifty is in the process of forming a narrow-range pattern on monthly charts, but a bearish-to-volatile setup on the weekly chart suggests a clear tug-of-war between bulls and bears within a broader trading range. The Relative Strength Index (RSI), which remained flat until last week, has now given a bearish crossover. Nifty must hold key support near the 23,250-23,333 zone to witness a bounce towards 23,950, and then 24,222-24,444 levels, while a failure to hold 23,333 could trigger fresh pressure and drag the index towards the previous support zone of 22,800.

Trading Strategies: The recommended strategy for Nifty options for the monthly expiry on May 26, 2026, is a Bear Put Spread, suitable for a mildly negative bias. Traders are advised to buy one lot of the 23,700 Strike Puts and simultaneously

sell one lot of 23,400 Puts. Maximum risk in the strategy is 115 points, or ₹7,475 per lot, while the maximum potential profit is 185 points, or ₹12,025 per lot, if the index expires below the 23,400 zone towards the monthly expiry.

TOP STOCK BETS

Sun Pharmaceutical Industries

Buy | CMP: ₹1,878 | Stop loss: ₹1,820 | Target price: ₹2,000
The stock has formed a bullish Pole and Flag pattern on the daily chart, indicating continuation of the ongoing uptrend. Strong support near the ₹1,820 zone, firmness in the Nifty Pharma index and a rising ADX line suggest further upside towards the ₹1,950-2,000 range.

Arvind Limited

Buy | CMP: ₹451 | Stop loss: ₹425 | Target price: ₹495
The stock has also given a consolidation breakout above ₹450 on monthly chart after a bullish Pole and Flag pattern. The stock has also given a consolidation breakout above ₹450 on monthly chart after a bullish Pole and Flag pattern. The stock has also given a consolidation breakout above ₹450 on monthly chart after a bullish Pole and Flag pattern.

BHARTI TO TRIM STAKE TO 25%, WHILE 360 ONE TO OFFLOAD ENTIRE 15%

Prudential to Buy 75% in Bharti Life for ₹3,500 cr

Our Bureau

Mumbai: British insurer Prudential has agreed to acquire a 75% stake in Bharti Life Insurance for ₹3,500 crore to take management control of an Indian life insurance company for the first time. Bharti Enterprises will pare its stake in the company to 5% from 65% while 360 One Asset Management will sell its entire 15% holding and exit the venture, the companies announced on Sunday.

Regulatory approvals for the transaction are expected to reach Prudential to reduce its shareholding in ICICI Prudential Life Insurance Company to below 10% from 22% now, the insurer said, adding that it is in discussions with regulators on the timeline and process for the divestment.

Prudential will now have to reduce its shareholding in ICICI Prudential Life to below 10% from 22%.

The British insurer also has a 35% holding in ICICI Prudential AMC.

"India is a strategically important and exciting market for Prudential," said Anil Wadhvani, CEO of Prudential plc. The insurer also has a 35% holding in ICICI Prudential Asset Management Company. Separately, it is also setting up a standalone health insurance venture in India with the HCL Group, with operations expected to commence in 2026 subject to regulatory approvals.

Stake Moves

Prudential will now have to reduce its shareholding in ICICI Prudential Life to below 10% from 22%.

The British insurer also has a 35% holding in ICICI Prudential AMC.

"India is a strategically important and exciting market for Prudential," said Anil Wadhvani, CEO of Prudential plc. The insurer also has a 35% holding in ICICI Prudential Asset Management Company. Separately, it is also setting up a standalone health insurance venture in India with the HCL Group, with operations expected to commence in 2026 subject to regulatory approvals.

Prudential said the ₹3,500-crore transaction will be funded through existing resources, noting that the holding company had cash and short-term investments of ₹4.3 billion, or about ₹1,200 crore, as of December 31, 2025, alongside a group leverage ratio of 43% and a free surplus ratio of 21%.

Part of the proceeds from any future investment in ICICI Prudential Life could be used to support growth in the India business, the company said. "This partnership opens new opportunities for Bharti Life's employees and further reinforces the strategic relationship between India and the United Kingdom," said Sunil Bharti Mittal, founder and chairman of Bharti Enterprises.

Continued on → Smart Investing

SLIGHTLY RAISED OFFER STILL BELOW LIQUIDATION VALUE OF ₹880 CR

Only Ambuja Cement in Fray for Jaypee Cement at ₹580 crore

Lenders to 'vote for liquidation' if talks with Adanis don't bring higher bid

Mumbai: Adani Group-backed Ambuja Cements has submitted a ₹580 crore offer to acquire bankrupt Jaypee Cement, an affiliate of Jaypee Associates, according to people aware of the matter.

"The only other bidder, My Home Group, exited the process after submitting an offer of ₹600 crore. However, the insolvency resolution of Jaypee Cement hinges on a fine balance, as the Ambuja offer is well below the liquidation value of ₹880 crore, the people said.



Jaypee Cement is an affiliate of Jaypee Associates (JA). NCLT has approved Adani's plan to buy JAL. Of this: ₹2,892 cr from secured creditors and ₹469 cr from unsecured creditors.

Lenders had conducted a challenge auction for Jaypee Cement with a base price of ₹662 crore, which was Ambuja's pre-auction offer. The Adani Group subsequently increased its bid to ₹580 crore.

Continued on → Smart Investing

44%

UP AND STILL SURGING

144%
YoY ↑
Total Revenue
₹16,211 Mn

135%
YoY ↑
EBITDA
₹1,867 Mn

133%
YoY ↑
PAT
₹983 Mn

122%
YoY ↑
EPS
₹88.88

Tapi OUR HIGH-EFFICIENCY SOLAR PANELS: Including Tapi R, Tapi Trans Dual, Tapi Series, & Tapi Black; delivers up to 625W of solar power for next-gen solar systems.

SOLEX ENERGY

1800 872 8787
info@solex.in
solex.in

Statement Of Audited Report Consolidated Financial Results For FY 2026

The full format of the Financial Results are available on the Stock Exchange websites (www.nseindia.com, Symbol - SOLEX) and on Company's Website (www.solex.in).

Corporate & Registered Office: Solex Energy Limited, 8th Floor, Rio Empire, Opp. RTO, Pal, Surat - 395009

Hind Rectifiers Limited

Perfectly Engineered Power Conversion Systems

Lake Road, Bhandup West, Mumbai- 400078, Maharashtra
Email: corporate@hirect.com Tel: +91 224 960 1775 CIN: L28990MH1958PLC01077

EXTRACT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2026

(Rs. in millions)

Sr. No.	PARTICULARS	STANDALONE			CONSOLIDATED		
		Quarter Ending	Year to date	Corresponding	Quarter Ending	Year to date	Corresponding
		31.03.2026	31.03.2026	31.03.2025	31.03.2026	31.03.2026	31.03.2025
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	
1.	Total Income from Operations	2,640.20	9,492.12	1,850.49	2,798.15	9,991.25	1,850.49
2.	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	195.35	749.81	141.63	15.65	559.07	140.05
3.	Net Profit/(Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	188.16	729.85	141.63	8.46	539.11	140.05
4.	Net Profit/(Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	163.81	576.71	101.49	(15.89)	385.97	99.91
5.	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after Tax) and Other Comprehensive Income (after tax)]	164.46	571.04	101.82	(13.58)	382.25	100.23
6.	Equity Share Capital	68.74	68.74	34.33	68.74	68.74	34.33
7.	Reserves (excluding Revaluation reserves) as shown in the Balance Sheet of previous year		2,143.90			2,016.98	
8.	Earnings Per Share (of ₹ 2/- each) (for continuing and discontinuing operations)						
	Basic	4.98	17.37	2.96	1.52	13.68	2.91
	Diluted	4.96	17.30	2.95	1.51	13.63	2.91

Note: 1) The above results have been recommended by the Audit Committee and approved by the Board of Directors of the Company at the meeting held on 16th May 2026. The Statutory Auditors have carried out the statutory audit of the financial results for the quarter and year ended 31st Mar, 2026 under Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

2) The above is an extract of the detailed Financial results for the quarter and year ended 31st Mar, 2026 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The full format for the said Financial Results is available on the stock exchange websites (www.bseindia.com) and (www.nseindia.com) and also on the Company's website at https://hirect.com/financials-annual-reports/

FOR HIND RECTIFIERS LIMITED

SURAMYA NEVATIA
Chairman & Managing Director
DIN 06703910

Place: Mumbai
Dated: 16th May, 2026

