



# RIR POWER ELECTRONICS LIMITED

REGD. / CORPORATE OFFICE : 139/141, Solaris 1, B-Wing, 1st Floor, Saki Vihar Road, Powai,  
Andheri (East), Mumbai - 400 072. Maharashtra • Tel. : +91-022 28471956, 57, 58, 59  
E-mail : admin@ruttonsha.com • Website: www.ruttonsha.com • CIN : L31109MH1969PLC014322

FACTORY : 338, International House, Baska, Halol, Dist. Panchmahals, Pin - 389 350. Gujarat (India)  
Tel. : +91-02676352000 • E-mail : adminbsk@ruttonsha.com



An ISO 9001:2015 Company

Ref. RIR/SEC/13748/2025

12<sup>th</sup> February, 2025

**Bombay Stock Exchange Limited**  
Corporate Relationship Department,  
1<sup>st</sup> Floor, Rotunda Building,  
P. J. Towers, Dalal Street,  
Mumbai-400001

Kind Attn : Mr. S.Subramanian, DCS-CRD  
Scrip Code : 517035

**Reg.: Regulation 33 -Un-Audited Standalone and Consolidated Financial Results and Limited Review Report for the Third Quarter and Nine Months ended 31<sup>st</sup> December, 2024**

Respected Sir/Madam,

Please find enclosed herewith Standalone and Consolidated Un-Audited financial results for the Third quarter and nine months ended 31<sup>st</sup> December, 2024 considered and duly taken on record by the Board of Directors of the Company at their meeting held on Wednesday 12<sup>th</sup> February, 2025.

Also please find enclosed herewith the Limited Review Report for the third quarter ended 31<sup>st</sup> December, 2024 duly signed by our Statutory Auditors M/s. Kirtane & Pandit LLP, Chartered Accountants.

The meeting commenced at 5.00 p.m. and concluded at 8.45 p.m.

Kindly take the same on record and acknowledge the receipt for the same.

Thanking you.  
Yours faithfully,  
For RIR Power Electronics Limited

*B. h. mehta*  
**Bhavna H. Mehta**  
Managing Director  
Din No. 00929249  
Encl. - 2 (Two)



### Independent Auditor's Report on Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,  
**The Board of Directors of  
RIR Power Electronics Limited**

We have reviewed the accompanying statement of unaudited standalone financial results of **RIR Power Electronics Limited** ("the Company") for the quarter ended December 31, 2024 and year to date from April 01, 2024 to December 31, 2024 (the 'Statement') being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these standalone financial results based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

#### Basis for Opinion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Accounting Standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

#### For Kirtane & Pandit LLP

Chartered Accountants

FRN: 105215W/W100057



**Aditya A. Kanetkar**

**Partner**

**M No: 149037**



UDIN: 25149037BMLLFA3879

Place: Mumbai

Date: 12<sup>th</sup> February, 2025



# RIR POWER ELECTRONICS LIMITED

Regd. Office : 139/141, Solaris 1, "B" Wing, 1st Floor, Saki Vihar Road, Powai, Andheri (East), Mumbai - 400072

CIN : L31109MH1969PLC014322; Phone : 022 - 28471956; Fax : 022-28471959; E-mail : secretarial@ruttonsha.com; Website : www.ruttonsha.com

## STATEMENT OF UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2024

| PART I  |  | (₹ in Lakhs)               |                            |                            |                            |                            |                         |
|---------|--|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|-------------------------|
| Sr. No. | Particulars  | STANDALONE                 |                            |                            |                            |                            |                         |
|         |  | QUARTER ENDED              |                            |                            | NINE MONTHS ENDED          |                            | YEAR ENDED              |
|         |  | 31-12-2024<br>(Un-Audited) | 30-09-2024<br>(Un-Audited) | 31-12-2023<br>(Un-Audited) | 31-12-2024<br>(Un-Audited) | 31-12-2023<br>(Un-Audited) | 31-03-2024<br>(Audited) |
| 1       | a. Revenue from Operations   | 1,987.18                   | 1,881.99                   | 1,470.87                   | 5,974.21                   | 4,518.33                   | 6,675.68                |
|         | b. Other Income  | 42.73                      | 45.42                      | 50.27                      | 148.21                     | 206.30                     | 279.36                  |
|         | <b>Total Income (a + b)</b>  | <b>2,029.91</b>            | <b>1,927.42</b>            | <b>1,521.15</b>            | <b>6,122.42</b>            | <b>4,724.64</b>            | <b>6,955.04</b>         |
| 2       | <b>Expenses</b>  |                            |                            |                            |                            |                            |                         |
|         | a. Cost of Materials Consumed  | 1,183.05                   | 1,145.04                   | 805.55                     | 3,559.74                   | 2,395.92                   | 3,637.19                |
|         | b. Purchases of stock in trade   | 129.87                     | 183.88                     | 110.74                     | 446.24                     | 542.92                     | 678.99                  |
|         | c. Changes in Inventories of Finished goods & Work-in-progress                 | (24.46)                    | (134.56)                   | 31.39                      | (184.74)                   | (58.64)                    | (54.90)                 |
|         | d. Employee Benefits expenses  | 265.21                     | 244.85                     | 214.94                     | 762.76                     | 595.66                     | 832.42                  |
|         | e. Finance Costs   | 40.37                      | 31.48                      | 31.88                      | 105.98                     | 93.21                      | 124.50                  |
|         | f. Depreciation and amortisation expenses                                      | 33.83                      | 18.78                      | 27.23                      | 69.07                      | 79.40                      | 107.47                  |
|         | g. Other expenses  | 222.06                     | 196.37                     | 146.68                     | 595.12                     | 440.09                     | 585.85                  |
|         | <b>Total Expenses</b>  | <b>1,849.93</b>            | <b>1,685.84</b>            | <b>1,368.42</b>            | <b>5,354.17</b>            | <b>4,088.57</b>            | <b>5,911.52</b>         |
| 3       | <b>Profit before Extraordinary Item &amp; Tax (1 - 2)</b>                      | <b>179.98</b>              | <b>241.58</b>              | <b>152.73</b>              | <b>768.25</b>              | <b>636.07</b>              | <b>1,043.52</b>         |
| 4       | Extraordinary Item   | -                          | -                          | -                          | -                          | -                          | -                       |
| 5       | <b>Profit Before Tax (3 - 4)</b>   | <b>179.98</b>              | <b>241.58</b>              | <b>152.73</b>              | <b>768.25</b>              | <b>636.07</b>              | <b>1,043.52</b>         |
| 6       | Tax Expense  |                            |                            |                            |                            |                            |                         |
|         | a) Current Tax   | 53.38                      | 81.80                      | 29.45                      | 204.46                     | 170.98                     | 286.93                  |
|         | b) Deferred Tax  | 7.47                       | 6.38                       | (20.14)                    | 8.61                       | (26.59)                    | (32.05)                 |
|         | c) Prior Period Tax Expenses   | (17.58)                    | -                          | -                          | (17.58)                    | (7.06)                     | (7.06)                  |
| 7       | <b>Profit for the period/ year (5 - 6)</b>                                     | <b>136.71</b>              | <b>153.39</b>              | <b>143.42</b>              | <b>572.76</b>              | <b>498.74</b>              | <b>795.70</b>           |
| 8       | <b>Other comprehensive income (Net)</b>  |                            |                            |                            |                            |                            |                         |
|         | - Items that will not be reclassified to profit and loss and income tax effect | (1.72)                     | (8.09)                     | (1.09)                     | (28.54)                    | (25.03)                    | (22.76)                 |
|         | <b>Other comprehensive income (Net)</b>  | <b>(1.72)</b>              | <b>(8.09)</b>              | <b>(1.09)</b>              | <b>(28.54)</b>             | <b>(25.03)</b>             | <b>(22.76)</b>          |
| 9       | <b>Total comprehensive income for the period/ year (7 + 8)</b>                 | <b>134.99</b>              | <b>145.30</b>              | <b>142.33</b>              | <b>544.22</b>              | <b>473.71</b>              | <b>772.94</b>           |
| 10      | Paid-up Equity Share Capital (Face Value of ₹ 10/- each)                       | 767.37                     | 735.72                     | 695.72                     | 767.37                     | 695.72                     | 695.72                  |
| 11      | Other Equity   | -                          | -                          | -                          | -                          | -                          | 5,752.15                |
| 12      | <b>Earnings per Equity share (Face Value of ₹ 10/- each)</b>                   |                            |                            |                            |                            |                            |                         |
|         | - Basic (in ₹)   | <b>1.81</b>                | <b>2.16</b>                | <b>2.09</b>                | <b>8.03</b>                | <b>7.26</b>                | <b>11.48</b>            |
|         | - Diluted (in ₹)   | <b>1.72</b>                | <b>1.93</b>                | <b>2.09</b>                | <b>7.20</b>                | <b>7.26</b>                | <b>11.46</b>            |

### Notes:

- The above Un-Audited financial results for the quarter and nine month ended 31st December, 2024 have been reviewed by the Audit Committee and approved and taken on records by the Board of Directors at their respective meetings held on 12th February, 2025. The Statutory Auditors have carried out Limited Review of the results for the quarter and nine months ended 31st December, 2024.
- The Company operates in one segment i.e. Power Electronics and therefore, has only one reportable segment in accordance with IND AS 108 "operating segments".
- The financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013.
- During this quarter, on the basis of resolution passed in the last AGM, the Company has paid to its related party - Sicamore Semiconductor Inc., an amount of INR 4195 Lakhs for purchase of process know how, pertaining to Silicon Carbide Wafer Technology for its upcoming Odisha Project.
- The figures for the corresponding previous year/period have been re-grouped/re-arranged wherever necessary, to make them comparable.

For RIR POWER ELECTRONICS LTD.

Sd/-

Bhavna H. Mehta  
Managing Director

Place: Mumbai

Date: 12th February, 2025

For RIR Power Electronics Limited  
(Formerly Ruttonsha International Rectifier Limited)

*B. H. Mehta*

DIRECTOR



**Independent Auditor's Report on Quarterly Unaudited Consolidated  
Financial Results of the Company Pursuant to the Regulation 33 of the SEBI  
(Listing Obligations and Disclosure Requirements) Regulations, 2015, as  
amended**

**To,  
The Board of Directors of  
RIR Power Electronics Limited**

We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **RIR Power Electronics Limited** ("the Parent") and its wholly owned subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended December 31, 2024 and year to date from April 01, 2024 to December 31, 2024 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. This statement is the responsibility of the Parent Company's Management and has been approved by its Board of Directors. Our responsibility is to issue a report on these Consolidated financial results based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The Statement includes the results of the following entities:

- (a) Visicon Power Electronics Private Limited

Based on our review conducted and procedures performed as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

## **Material uncertainty related to Going Concern of wholly owned subsidiary**

We draw attention to the accumulated losses of the wholly owned subsidiary and intentions of the management of the group about not to start any new business on immediate basis but to reassess and realign it's business plans in view of growth opportunities for near future. This event indicates material uncertainty which may cast significant doubt on the wholly owned subsidiary's ability to continue as a going concern.

Our opinion is not qualified in this matter.

**For Kirtane & Pandit LLP**  
**Chartered Accountants**  
FRN: 105215W/W100057



**Aditya A. Kanetkar**  
**Partner**  
Membership No. 149037



UDIN: 25149037BMLLFB6442

Place: Mumbai  
Date: 12<sup>th</sup> February, 2025.



# RIR POWER ELECTRONICS LIMITED

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CIN : L31109MH1969PLC014322; Phone : 022 - 28471956; Fax : 022-28471959; E-mail : secretarial@ruttonsha.com; Website : www.ruttonsha.com

## STATEMENT OF UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2024

| PART    |  | (₹ in Lakhs)    |                 |                 |                   |                 |                 |
|---------|--|-----------------|-----------------|-----------------|-------------------|-----------------|-----------------|
| Sr. No. | Particulars  | CONSOLIDATED    |                 |                 |                   |                 |                 |
|         |  | QUARTER ENDED   |                 |                 | NINE MONTHS ENDED |                 | YEAR ENDED      |
|         |  | 31-12-2024      | 30-09-2024      | 31-12-2023      | 31-12-2024        | 31-12-2023      | 31-03-2024      |
|         |  | (Un-Audited)    | (Un-Audited)    | (Un-Audited)    | (Un-Audited)      | (Un-Audited)    | (Audited)       |
| 1       | a. Revenue from Operations   | 1,987.18        | 1,881.99        | 1,470.87        | 5,974.21          | 4,518.33        | 6,675.68        |
|         | b. Other Income  | 54.47           | 66.17           | 24.74           | 160.01            | 140.07          | 193.93          |
|         | <b>Total Income (a + b)</b>  | <b>2,041.65</b> | <b>1,948.16</b> | <b>1,495.61</b> | <b>6,134.22</b>   | <b>4,658.40</b> | <b>6,869.62</b> |
| 2       | <b>Expenses</b>  |                 |                 |                 |                   |                 |                 |
|         | a. Cost of Materials Consumed  | 1,183.05        | 1,145.04        | 805.55          | 3,560.11          | 2,396.79        | 3,638.06        |
|         | b. Purchases of stock in trade   | 129.87          | 183.88          | 110.75          | 446.24            | 542.92          | 678.99          |
|         | c. Changes in Inventories of Finished goods & Work-in-progress                 | (24.46)         | (134.56)        | 31.39           | (184.74)          | (58.64)         | (54.90)         |
|         | d. Employee Benefits expenses  | 265.21          | 244.85          | 214.94          | 765.46            | 595.66          | 832.42          |
|         | e. Finance Costs   | 40.36           | 48.23           | 31.89           | 149.29            | 93.24           | 124.53          |
|         | f. Depreciation and amortisation expenses                                      | 33.83           | 18.78           | 27.27           | 69.09             | 79.49           | 107.59          |
|         | g. Other expenses  | 222.21          | 210.42          | 152.79          | 613.65            | 446.37          | 592.24          |
|         | <b>Total Expenses</b>  | <b>1,850.08</b> | <b>1,716.64</b> | <b>1,374.57</b> | <b>5,419.11</b>   | <b>4,095.84</b> | <b>5,918.93</b> |
| 3       | <b>Profit before Extraordinary Item &amp; Tax (1 - 2)</b>                      | <b>191.58</b>   | <b>231.53</b>   | <b>121.04</b>   | <b>715.12</b>     | <b>562.57</b>   | <b>950.68</b>   |
| 4       | Extraordinary Item   | -               | -               | -               | -                 | -               | -               |
| 5       | <b>Profit Before Tax (3 - 4)</b>   | <b>191.58</b>   | <b>231.53</b>   | <b>121.04</b>   | <b>715.12</b>     | <b>562.57</b>   | <b>950.68</b>   |
| 6       | Tax Expense  |                 |                 |                 |                   |                 |                 |
|         | a) Current Tax   | 53.38           | 81.80           | 29.45           | 204.46            | 170.98          | 286.93          |
|         | b) Deferred Tax  | 7.47            | 6.38            | (19.98)         | 8.61              | (26.59)         | (32.05)         |
|         | c) Prior Period Tax Expenses   | (17.58)         | -               | -               | (17.58)           | (7.06)          | (7.06)          |
| 7       | <b>Profit for the period/ year (5 - 6)</b>                                     | <b>148.31</b>   | <b>143.34</b>   | <b>111.57</b>   | <b>519.63</b>     | <b>425.23</b>   | <b>702.86</b>   |
| 8       | <b>Other comprehensive income (Net)</b>  |                 |                 |                 |                   |                 |                 |
|         | - Items that will not be reclassified to profit and loss and income tax effect | (1.72)          | (8.09)          | (1.09)          | (28.54)           | (25.03)         | (22.76)         |
|         | <b>Other comprehensive income (Net)</b>  | <b>(1.72)</b>   | <b>(8.09)</b>   | <b>(1.09)</b>   | <b>(28.54)</b>    | <b>(25.03)</b>  | <b>(22.76)</b>  |
| 9       | <b>Total comprehensive income for the period/ year (7 + 8)</b>                 | <b>146.59</b>   | <b>135.25</b>   | <b>110.48</b>   | <b>491.09</b>     | <b>400.20</b>   | <b>680.11</b>   |
| 10      | <b>Paid-up Equity Share Capital (Face Value of ₹ 10/- each)</b>                | <b>767.37</b>   | <b>735.72</b>   | <b>693.91</b>   | <b>767.37</b>     | <b>695.72</b>   | <b>695.72</b>   |
| 11      | <b>Other Equity</b>  | -               | -               | -               | -                 | -               | <b>5,587.86</b> |
| 12      | <b>Earnings per Equity share (Face Value of ₹ 10/- each)</b>                   |                 |                 |                 |                   |                 |                 |
|         | - Basic (in ₹)   | <b>1.99</b>     | <b>2.02</b>     | <b>1.62</b>     | <b>7.29</b>       | <b>6.19</b>     | <b>10.14</b>    |
|         | - Diluted (in ₹)   | <b>1.86</b>     | <b>1.80</b>     | <b>1.62</b>     | <b>6.53</b>       | <b>6.19</b>     | <b>10.12</b>    |

### Notes:

- The above Un-Audited consolidated financial results for the quarter and nine month ended 31st December, 2024 have been reviewed by the Audit Committee and approved and taken on records by the Board of Directors at their respective meetings held on 12th February, 2025. The Statutory Auditors have carried out Limited Review of the results for the quarter and nine month ended 31st December, 2024.
- The Group operates in one segment i.e. Power Electronics and therefore, has only one reportable segment in accordance with IND AS 108 "operating segments".
- The financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013.
- During this quarter, on the basis of resolution passed in the last AGM, the Company has paid to its related party - Sicamore Semiconductor Inc., an amount of INR 4195 Lakhs for purchase of process know how, pertaining to Silicon Carbide Wafer Technology for its upcoming Odisha Project.
- The figures for the corresponding previous year/period have been re-grouped/re-arranged wherever necessary, to make them comparable.

For RIR POWER ELECTRONICS LTD.

Place: Mumbai

Date: 12th February, 2025

Sd/-

Bhavna H. Mehta  
Managing Director

For RIR Power Electronics Limited  
(Formerly Ruttonsha International Rectifier Limited)

B. h. Mehta

DIRECTOR

