



RIR POWER ELECTRONICS LIMITED

(Formerly RUTTONSHA INTERNATIONAL RECTIFIER LIMITED)

REGD. / CORPORATE OFFICE : 139/141, Solaris 1, B-Wing, 1st Floor, Saki Vihar Road, Powai,
Andheri (East), Mumbai - 400 072. Maharashtra • Tel. : +91-22 28471956, 57, 58 • Fax : +91-22 28471959
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/13671/2024

12th August, 2024

The Bombay Stock Exchange Limited
Corporate Relationship Department,
1st Floor, Rotunda Building,
P. J. Towers, Dalal Street,
Mumbai-400001

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

Subject.: Outcome of Board Meeting held on Monday 12th August, 2024

Dear Sir/Madam,

Pursuant to the applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including Regulation 30 and 33, this is to inform you that the Board of Directors of the Company at its meeting held today i.e. Monday 12th August, 2024 :

- a) Approved Standalone and Consolidated Un-Audited financial results for the first quarter ended 30th June, 2024 (Q1).
- b) Based on the recommendations of the Audit Committee, the Board of Directors have considered and approved Material Related Party Transaction limits with Sicamore Semiconductor Inc., USA relating to purchase of process know how related Intellectual Property pertaining to Silicon Carbide Wafer Technology for an amount not exceeding in aggregate ₹42,00,00,000/- (in single/multiple tranches and single /multiple times during the financial year 2024-25 and 2025-26, subject to approval of shareholders in the upcoming general meeting.

The Board meeting commenced at 5.00 p.m. and concluded at 8.50 p.m.

Kindly take the above information on your records.

Thanking you.
Yours faithfully,
For RIR POWER ELECTRONICS LIMITED
(Formerly RUTTONSHA INTERNATIONAL RECTIFIER LTD.)

Bhavna Mehta

BHAVNA H. MEHTA
MANAGING DIRECTOR
Din No. 00929249
Encl. - a/a



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

**Review Report to,
The Board of Directors of
RIR POWER ELECTRONICS LIMITED**
(Formerly, RUTTONSHA INTERNATIONAL RECTIFIER LIMITED)

We have reviewed the accompanying statement of unaudited standalone financial results of **RIR Power Electronics Limited** (Formerly, Ruttonsha International Rectifier Limited) ("the Company") for the quarter ended June 30, 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 financial statements 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 financial results prepared in accordance with applicable Accounting Standards and other recognized 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

Ametkar



Aditya A. Kanetkar
Partner
M No: 149037

UDIN: 24149037BJZTF5056

Place: Mumbai.
Date: 12th August, 2024



RIR POWER ELECTRONICS LTD.

(Formerly RUTTONSHA INTERNATIONAL RECTIFIER LTD.)

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 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2024

PART I

(₹ in Lakhs)

Sr. No.	Particulars	STANDALONE			
		QUARTER ENDED			YEAR ENDED
		30-06-2024 (Un-Audited)	31-03-2024 (Audited)	30-06-2023 (Un-Audited)	31-03-2024 (Audited)
1	a. Revenue from Operations	2,105.04	2,157.35	1,386.88	6,675.68
	b. Other Income	60.06	73.05	86.93	279.36
	Total Income (a + b)	2,165.10	2,230.40	1,473.81	6,955.04
2	Expenses				
	a. Cost of Materials Consumed	1,231.65	1,241.27	753.82	3,637.19
	b. Purchases of stock in trade	132.49	136.07	249.60	678.99
	c. Changes in Inventories of Finished goods & Work-in-progress	(25.71)	3.74	(111.59)	(54.90)
	d. Employee Benefits expenses	252.69	236.75	181.89	832.42
	e. Finance Costs	34.14	31.28	31.81	124.50
	f. Depreciation and amortisation expenses	16.46	28.07	25.89	107.47
	g. Other expenses	176.69	145.77	134.16	585.85
	Total Expenses	1,818.40	1,822.96	1,265.59	5,911.52
3	Profit before Extraordinary Item & Tax (1 - 2)	346.70	407.45	208.22	1,043.52
4	Extraordinary Item	-	-	-	-
5	Profit Before Tax (3 - 4)	346.70	407.45	208.22	1,043.52
6	Tax Expense				
	a) Current Tax	69.28	115.95	56.53	286.93
	b) Deferred Tax	(5.24)	(5.46)	(4.58)	(32.05)
	c) Prior Period Tax Expenses	-	0.00	-	(7.06)
7	Profit for the period/ year (5 - 6)	282.66	296.96	156.28	795.70
8	Other comprehensive income (Net)				
	i) Items that will not be reclassified to profit and loss and income tax effect	(18.73)	2.27	(20.95)	(22.76)
	Other comprehensive income (Net)	(18.73)	2.27	(20.95)	(22.76)
9	Total comprehensive income for the period/ year (7 + 8)	263.93	299.23	135.33	772.94
10	Paid-up Equity Share Capital (Face Value of ₹ 10/- each)	695.72	695.72	693.91	695.72
11	Other Equity	-	-	-	5,752.14
12	Earnings per Equity share				
	- Basic and Diluted (in ₹)	4.06	4.28	2.25	11.48

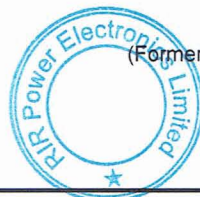
Notes :

- The above Un-Audited financial results for the quarter ended 30th June, 2024 have been reviewed by the Audit Committee and approved and taken on record by the Board of Directors at their respective meetings held on 12th August, 2024. The Statutory Auditors have carried out Limited Review of the above results for the quarter ended 30th June, 2024.
- The Company operates in one segment only 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.
- The figures for the corresponding previous year/period have been re-grouped/re-arranged wherever necessary, to make them comparable.

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

Bhavna Mehta

DIRECTOR



For RIR POWER ELECTRONICS LTD.

(Formerly, RUTTONSHA INTERNATIONAL RECTIFIER LTD.)

Sd/-

Bhavna H. Mehta
Managing Director

Place: Mumbai

Date: 12th August, 2024

Independent Auditor's Review Report on the 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

(Formerly, RUTTONSHA INTERNATIONAL RECTIFIER LIMITED)

We have reviewed the accompanying Consolidated Statement of Unaudited Financial Results of **RIR Power Electronics Limited** (Formerly, Ruttonsha International Rectifier Limited) ("the Holding Company") and its wholly owned subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the quarter ended June 30, 2024 ("the Statement"), being submitted by the Holding 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 Holding Company's Management and has been approved by its Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Consolidated 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 Group's 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 (wholly owned subsidiary)

Basis for Opinion

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


We draw attention to the Note No 2 of the Financial Results for the quarter ended June 30, 2024 which is related to the wholly owned subsidiary, management of the Group does not intend not to start any new business on immediate basis but to reassess and realign its business plan in view of growth opportunities in near future. This event indicates material uncertainty which may cast a significant doubt on the wholly owned subsidiary company'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: 24149037BJZXTG8973

Place: Mumbai

Date: 12th August, 2024





RIR POWER ELECTRONICS LTD.

(Formerly RUTTONSHA INTERNATIONAL RECTIFIER LTD.)

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 CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2024

PART I		(₹ in Lakhs)			
Sr. No.	Particulars	CONSOLIDATED			
		QUARTER ENDED			YEAR ENDED
		30-06-2024 (Un-Audited)	31-03-2024 (Audited)	30-06-2023 (Un-Audited)	31-03-2024 (Audited)
1	a. Revenue from Operations	2,105.04	2,157.35	1,386.88	6,675.68
	b. Other Income	39.36	53.86	67.05	193.93
	Total Income (a + b)	2,144.40	2,211.21	1,453.93	6,869.62
2	Expenses				
	a. Cost of Materials Consumed	1,232.02	1,241.27	753.82	3,638.06
	b. Purchases of stock in trade	132.49	136.07	249.60	678.99
	c. Changes in Inventories of Finished goods & Work-in-progress	(25.71)	3.74	(111.59)	(54.90)
	d. Employee Benefits expenses	255.39	236.75	181.89	832.42
	e. Finance Costs	60.70	31.29	31.82	124.53
	f. Depreciation and amortisation expenses	16.48	28.10	25.92	107.59
	g. Other expenses	181.02	145.87	134.25	592.24
	Total Expenses	1,852.38	1,823.10	1,265.70	5,918.93
3	Profit before Extraordinary Item & Tax (1 - 2)	292.02	388.11	188.22	950.68
4	Extraordinary Item	-	-	-	-
5	Profit Before Tax (3 - 4)	292.02	388.11	188.22	950.68
6	Tax Expense				
	a) Current Tax	69.28	115.95	56.53	286.93
	b) Deferred Tax	(5.24)	(5.46)	(4.58)	(32.05)
	c) Prior Period Tax Expenses	-	-	-	(7.06)
7	Profit for the period/ year (5 - 6)	227.98	277.63	136.28	702.86
8	Other comprehensive income (Net)				
	i) Items that will not be reclassified to profit and loss and income tax effect	(18.73)	2.27	(20.95)	(22.76)
	Other comprehensive income (Net)	(18.73)	2.27	(20.95)	(22.76)
9	Total comprehensive income for the period/ year (7 + 8)	209.25	279.90	115.33	680.11
10	Paid-up Equity Share Capital (Face Value of ₹ 10/- each)	695.72	695.72	693.91	695.72
11	Other Equity				5,587.86
12	Earnings per Equity share				
	Basic and Diluted (in ₹)	3.28	4.00	1.98	10.14

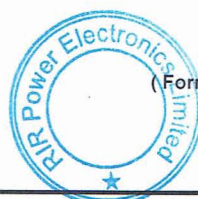
Notes:

- The above unaudited financial results for the quarter ended 30th June, 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 August, 2024. The Statutory Auditors have carried out Limited Review of the above results for the quarter ended 30th June, 2024.
- During the quarter, the Holding Company has purchased all the fixed assets including CWIP of its wholly owned subsidiary (i.e. Visicon Power Electronics Private Limited) for ₹ 3248 Lakhs. The management of the Group Company does not intend to start any new business in its wholly owned subsidiary company on immediate basis. However, it is in the process of reassessing and realigning its business plan in view of growth opportunities in near future.
- The Company operates in one segment only 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.
- The figures for the corresponding previous year/period have been re-grouped/re-arranged wherever necessary, to make them comparable.

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

Bhavna Mehta

DIRECTOR



For RIR POWER ELECTRONICS LTD

(Formerly, RUTTONSHA INTERNATIONAL RECTIFIER LTD)

Sd/-

Bhavna H. Mehta
Managing Director

Place: Mumbai

Date: 12th August, 2024