

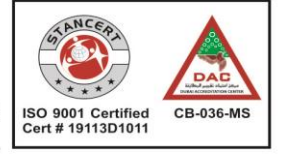


RIR POWER ELECTRONICS LIMITED

(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/13587/2024

9th February, 2024

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

Scrip Code : 517035

Sub.: Outcome of Board Meeting under Regulation 30 of SEBI (LODR) Regulations, 2015

Dear Sir/Madam,

Pursuant to the Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at its meeting held today i.e. Friday 9th February, 2024, have approved the following:

1. The Board of Directors of the Company has decided to Alteration in article 8(1)(e) of the Articles of Association of the Company by addition of new article to empower the Company for the said further issue of securities may be made in any manner whatsoever as the Board may determine including by way of preferential offer or private placement.
2. The Board of Directors have approved the proposal for fund raising via preferential allotment for issue of 10,00,000 Convertible Warrants of face value of Rs. 10/- each subject to the approval of the shareholders of the Company and such regulatory/statutory approvals as may be required in this regard, at a price as per the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.
3. Approval of Postal Ballot Notice dated 9th February, 2024 for the Consent of shareholders. The remote e-Voting period starts on Saturday 10th February, 2024 at 9:00 a.m. and the remote e-Voting period ends on Sunday, 10th March, 2024 at 5:00 p.m.
4. Appointment of M/s. Neetu Agrawal & Co., Practicing Company Secretaries, as a Scrutinizer for conducting the E-Voting process under Postal Ballot.



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5. Noting the Valuation Report submitted by Mr. Pawan Shivkumar Poddar, IBBI Registered Valuer- Securities and Financial Assets being an Independent Registered Valuer (IBBI Registration No. IBBI/RV/06/2019/12475) for calculation of Minimum issue price as per SEBI (ICDR) Regulations, 2018.
6. The Company has fixed, Friday, 2nd February, 2024 as the “Cut-off Date” for the purpose of determining the members eligible to vote on the resolutions set out in the Postal Ballot Notice.

The details as required under the SEBI LODR read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 with respect to the proposed preferential issue for Convertible Warrants are given in Annexure A.

The Board meeting commenced at 12:30 p.m. and concluded at 3.45 p.m.

Kindly take the above information on your records.

Thanking you.

Yours faithfully,
For **RIR Power Electronics Limited**
(Formerly Ruttonsha International Rectifier Ltd.)

Piyush K. Shah
Director
Din No. 09032257



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Annexure – I

Details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated July 13, 2023

Sr. No.	Particulars	Remarks
1.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.);	Convertible Warrants into Equity Shares of face value of Rs.10/- each
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);	Issue of Convertible Warrants pursuant to Preferential allotment in accordance with the Chapter V of SEBI (ICDR) Regulation 2018 read with the Companies Act, 2013 and rules made there.
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	Issue of upto 10,00,000 convertible Warrants of Face Value Rs.10/- each on Preferential basis to the Non-Promoter Category investors at a price not being lower than the price determined in accordance with the Chapter V of SEBI ICDR Regulations, 2018 and other applicable regulations.
4.	In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s): i) Names of the investors; ii) Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors; iii) in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	<p>i) Names of Investors–</p> <p>1. AG DYNAMIC FUNDS LIMITED</p> <p>2. EMINENCE GLOBAL FUND PCC- EUBILIA CAPITAL PARTNERS FUND I</p> <p>ii) Post Allotment of Securities</p> <p>The proposed shares will be issued at the Issue price of Rs. 855/- (Rupees Eight Hundred Fifty-Five Only) each (including premium of Rs. 845/- each) on preferential basis for Cash consideration.</p> <p>Number of Investors -2 investors.</p> <p>iii) In case of Convertibles Securities –</p> <p>Each Warrant is convertible into One (1) Equity Share and the conversion can be exercised at any time within a period of 18 intimation on months from the date of allotment of warrants, in one or more tranches, as the case may be and on such other terms and conditions as applicable. Further option for conversion of Warrants into Equity shares will be available upon payment of full price of Warrant before such exercise of option.</p>
5.	Any cancellation or termination of proposal for issuance of securities including reasons thereof.	Not Applicable

LIST OF PROPOSED ALLOTTEES:

Sr. No.	Name of Proposed Allottees	No. of Convertible Warrants proposed to be allotted (upto)	% of Post Issue Capital (assuming full conversions of Warrants into Equity Shares)
1.	AG DYNAMIC FUNDS LIMITED	6,00,000	7.54%
2.	EMINENCE GLOBAL FUND PCC - EUBILIA CAPITAL PARTNERS FUND I	4,00,000	5.03%

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