



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/13475/2023

7th February, 2023

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 the Board Meeting

Respected Sir/Madam,

This is to inform you that the Board of Directors of the Company had at their meeting held today i.e. 7th February, 2023 considered and approved the following :

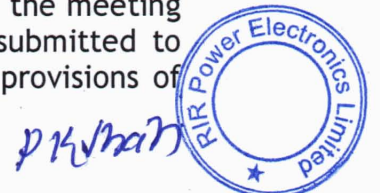
1) **Standalone and Consolidated Un-audited Financial Results and Limited Review Report for the Third Quarter and Nine Months ended 31st December, 2022**

Please find enclosed herewith Standalone and Consolidated Un-audited financial results for the Third quarter and Nine Months ended 31st December, 2022 considered and duly taken on record by the Board of Directors at their meeting held on Tuesday, 7th February, 2023.

Also please find enclosed herewith the Limited Review Report for the third quarter ended 31st December, 2022 duly signed by our Statutory Auditors M/s. Kirtane & Pandit LLP, Chartered Accountants.

2) **Increase in Authorised Capital of the Company**

The board of directors approved the increase of the authorised share capital of the Company from the existing Rs.14,05,00,000/- divided into 1,00,00,000 Equity shares of Rs. 10/- each and 40,50,000/- Preference Share Capital of Rs.10/- each to Rs. 20,00,00,000/- divided into 1,59,50,000 Equity shares of Rs.10/- each and 40,50,000/- Preference Share Capital of Rs.10/- each. Accordingly, the capital clause of the Memorandum of Association will also be replaced, subject to the approval of the shareholders of the Company. The notice of the meeting seeking shareholders approval for above matter shall be submitted to the Stock Exchange in due course in compliance with the provisions of the Listing Regulations.





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The Board meeting commenced at 5.00 p.m. and concluded at 8.30 p.m.
Kindly take the same on record and acknowledge the receipt for the same.

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

P.K. Shah

PIYUSH K. SHAH
DIRECTOR
Din No. 09032257



Encl. - a/a

KIRTANE & PANDIT LLP

Independent Auditor's Report on Quarterly and Year to Date 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 known as "Ruttonsha International Rectifier Limited") ("the Company") for the quarter ended December 31, 2022 and year to date from April 01, 2022 to December 31, 2022 (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.

The Preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue report on the statement 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.

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/W10057

Aditya A. Kanetkar

Aditya A. Kanetkar
Partner
M No: 149037

UDIN: 23149037BUGER1500

Place: Mumbai.

Date: February 07, 2023





RIR POWER ELECTRONICS LIMITED

(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 AND NINE MONTHS ENDED 31ST DECEMBER, 2022

PART I		(₹ in Lakhs)					
Sr. No.	Particulars	STANDALONE					
		QUARTER ENDED			NINE MONTHS		YEAR ENDED
		31-12-2022 (Un-Audited)	30-09-2022 (Un-Audited)	31-12-2021 (Un-Audited)	31-12-2022 (Un-Audited)	31-12-2021 (Un-Audited)	31-03-2022 (Audited)
1	a. Revenue from Operations	1,406.11	1,490.66	1,174.27	4,107.85	3,096.76	4,232.88
	b. Other Income	57.89	53.73	33.95	159.55	108.15	163.02
	Total Income (a + b)	1,464.00	1,544.40	1,208.21	4,267.40	3,204.90	4,395.90
2	Expenses						
	a. Cost of Materials Consumed	732.10	682.01	764.41	2,018.50	1,995.29	2,662.02
	b. Purchases of stock in trade	184.61	286.99	41.38	599.38	129.28	258.18
	c. Changes in Inventories of Finished goods & Work-in-progress	(46.41)	(0.71)	27.03	12.08	(22.66)	(91.60)
	d. Employee Benefits expenses	160.08	147.84	144.46	441.70	355.04	507.55
	e. Finance Costs	28.90	22.47	12.81	68.59	46.86	63.53
	f. Depreciation and amortisation expenses	29.82	29.79	26.89	89.21	79.71	106.93
	g. Other expenses	144.04	123.01	104.21	389.39	287.12	410.20
	Total Expenses	1,233.15	1,291.38	1,121.19	3,618.86	2,870.64	3,916.81
3	Profit before Extraordinary Item & Tax (1 - 2)	230.85	253.01	87.02	648.55	334.26	479.09
4	Extraordinary Item	-	-	-	-	109.38	109.38
5	Profit Before Tax (3 - 4)	230.85	253.01	87.02	648.55	224.89	369.72
6	Tax Expense						
	a) Current Tax	32.00	74.80	33.00	166.80	100.00	140.00
	b) Deferred Tax	(3.21)	(3.25)	(3.83)	(17.92)	(61.94)	(54.45)
	c) Prior Period Tax Expenses	(25.56)	-	2.66	(25.56)	2.66	2.66
7	Profit for the period/ year (5 - 6)	227.61	181.46	55.19	525.22	184.17	281.51
8	Other comprehensive income (Net)	(0.77)	1.77	(10.61)	(23.18)	(24.79)	(20.27)
9	Total comprehensive income for the period/ year (7 + 8)	226.84	183.24	44.58	502.04	159.38	261.23
10	Paid-up Equity Share Capital (Face Value of ₹ 10/- each)	693.91	693.91	688.27	693.91	688.27	690.26
11	Other Equity	-	-	-	-	-	1,923.30
12	Earnings per Equity share						
	(a) Basic and Diluted (in ₹) (before Extraordinary Item)	3.31	2.65	0.81	7.65	3.93	5.77
	(b) Basic and Diluted (in ₹) (after Extraordinary Item)	3.31	2.65	0.81	7.65	2.72	4.15

NOTES:

- The above un-audited financial results for the quarter ended 31st December, 2022 which have been subjected to 'Limited Review' by the Statutory Auditors have been reviewed by the audit committee and taken on record by the Board of Directors at their respective meetings held on 7th February, 2023
- 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 LTD.)

sd/-

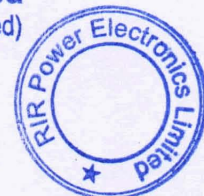
PIYUSH K. SHAH
DIRECTOR

Place: Mumbai
Date: 7th February, 2023

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

PK Shah

Piyush K. Shah
Director



KIRTANE & PANDIT LLP

Independent Auditor's Review Report on the Quarterly and Year to Date 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 Statement of Consolidated Unaudited Financial Results of **RIR Power Electronics Limited** (formerly known as "Ruttonsha International Rectifier 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, 2022 and year to date from April 01, 2022 to December 31, 2022 ("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, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a report on the Statement 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.

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



Aditya A. Kanetkar
Partner
Membership No. 149037



UDIN: 23149037BGUGES3699

Place: Mumbai
Date: February 07, 2023

Kirtane & Pandit LLP - Chartered Accountants
Bengaluru | Hyderabad | Mumbai | Nashik | Pune

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Regd. Office: 5th Floor, Wing A, Gopal House, S.No. 127/1B/1, Plot-A1, Opp. Harshal Hall, Pune - 411 029, India | T: +91 20 67295100, 25433104, 8764 | F: +91 20 25447603 | www.kirtanepandit.com



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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2022

PART I		(₹ in Lakhs)			
Sr. No.	Particulars	CONSOLIDATED			
		QUARTER ENDED		NINE MONTHS ENDED	YEAR ENDED
		31-12-2022	30-09-2022	31-12-2022	31-03-2022
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1	a. Revenue from Operations	1406.11	1490.66	4,107.85	4,232.88
	b. Other Income	23.92	37.20	120.15	163.01
	Total Income (a + b)	1,430.03	1,527.86	4,228.00	4,395.89
2	Expenses				
	a. Cost of Materials Consumed	732.23	682.01	2,018.65	2,662.02
	b. Purchases of stock in trade	184.61	286.99	599.38	258.18
	c. Changes in Inventories of Finished goods & Work-in-progress	(46.41)	(0.71)	12.08	(91.60)
	d. Employee Benefits expenses	160.08	147.84	441.70	507.55
	e. Finance Costs	28.92	22.48	68.62	63.59
	f. Depreciation and amortisation expenses	29.85	29.82	89.30	106.93
	g. Other expenses	149.48	122.53	397.48	410.54
	Total Expenses	1,238.76	1,290.95	3,627.21	3,917.22
3	Profit before Extraordinary Item & Tax (1 - 2)	191.27	236.91	600.79	478.67
4	Extraordinary Item			-	109.38
5	Profit Before Tax (3 - 4)	191.27	236.91	600.79	369.30
6	Tax Expense				
	a) Current Tax	32.00	74.80	166.80	140.00
	b) Deferred Tax	(3.21)	(3.25)	(17.92)	(54.45)
	c) Prior Period Tax Expenses	(25.56)	(5.00)	(25.56)	2.66
7	Profit for the period/ year (5 - 6)	188.04	170.36	477.47	281.08
8	Other comprehensive income (net)	(0.77)	1.77	(23.18)	(20.27)
9	Total comprehensive income for the period/ year (7 + 8)	187.26	172.14	454.28	260.81
10	Paid-up Equity Share Capital (Face Value of ₹ 10/- each)	693.91	693.91	693.91	690.26
11	Other Equity	-	-	-	1,922.88
12	Earnings per Equity share				
	(a) Basic and Diluted (in ₹) (before Extraordinary Item)	2.74	2.49	6.95	5.77
	(b) Basic and Diluted (in ₹) (after Extraordinary Item)	2.74	2.49	6.95	4.15

NOTES:

- The above un-audited financial results for the quarter ended 31st December, 2022 which have been subjected to 'Limited Review' by the Statutory Auditors have been reviewed by the audit committee and taken on record by the Board of Directors at their respective meetings held on 7th February, 2023
- 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 Company has acquired 100% stake in Visicon Power Electronics Pvt. Ltd. w.e.f. 1st January, 2022. Therefore the Company has prepared Consolidated Financial Results for the quarter and nine months ended 31st December, 2022. The previous quarter/yearly figures are not comparable, hence not reported.
- 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 LTD.)

sd/-

PIYUSH K. SHAH
DIRECTOR

Place: Mumbai

Date: 7th February, 2023

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

Piyush

Piyush K. Shah
Director

