

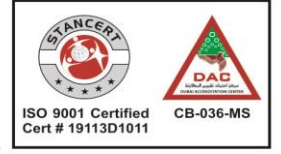


RIR POWER ELECTRONICS LIMITED

(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/13588/2024

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.: Notice of Postal Ballot - Disclosure under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 or any other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Listing Regulations"), we would like to inform you that the Company has sent Postal Ballot Notice dated 09th February, 2024 to the Members whose names appear in the Register of Members/list of Beneficial Owners as received from Depositories and whose email IDs are registered with the Company/Depositories as on 02nd February, 2024 ("cut-off date"). Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses as per the instructions given in the enclosed Notice.

The approval has been sought by way of Special Resolution through remote e-voting for agenda items as mentioned in the notice.

The remote e-voting period will commence from Saturday, 10th February, 2024 (9.00 a.m. IST), and ends on Sunday, 10th March, 2024 (5.00 p.m. IST). The results of voting by Postal Ballot (i.e. through remote e-Voting) will be declared on or before by Tuesday, 12th March, 2024.

Further Company has appointed CSDL for conducting e-voting under Postal Ballot. The copy of the Postal Ballot Notice is also available on the Website of the Company at www.ruttonsha.com and on the website of the Stock Exchange i.e., BSE limited at www.bseindia.com

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

Piyush K. Shah
Director
Din No. 09032257
Encls : a/a

www.ruttonsha.com

Manufacturers of SEMICONDUCTOR DEVICES • BATTERY CHARGERS • POWER RECTIFIERS



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Regd. Office:- 139/141, Solaris 1, B-wing, 1st Floor, Saki Vihar Road, Powai,
Andheri (East), Mumbai – 400072. **Tel. No.-**+91-022-28471956,

Website: www.ruttonsha.com, **E-Mail:** secretarial@ruttonsha.com

Postal Ballot Notice

(Notice pursuant to Section 110 of the Companies Act, 2013, read with Rule 20 and 22 of Companies (Management & Administration) Rules, 2014).

To the Members of the Company,

Notice is hereby given pursuant to the provisions of Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification, amendments or re-enactment thereof for the time being in force), SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable laws and regulations read with the General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular 10/2021 dated June 23, 2021 and General Circular No. 20/2021 dated December 8, 2021, General Circular No. 3/2022 dated May 5, 2022 and General Circular No. 11/2022 dated September 28, 2022 issued by the Ministry of Corporate Affairs ("MCA") (hereinafter collectively referred to as "MCA Circulars"), applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") and Secretarial Standard – 2 on General Meetings ("SS – 2") issued by the Institute of Company Secretaries of India, and other applicable laws and regulations, if any, to pass the Resolutions appended below by way of postal ballot ('Postal Ballot') or, alternatively, through the electronic voting (e-voting) facility offered by the Company in this regard.

Pursuant to Section 102 and Section 110 and other applicable provisions of the Act, the statement pertaining to the said Resolutions setting out the material facts and the reasons/rationale thereof are annexed to this Postal Ballot Notice ('Notice') for your consideration and forms part of this Notice. The Postal Ballot Notice is also available on the website of the Company www.ruttonsha.com

In compliance with the provisions of Sections 108 and 110 of the Act read with Rules 20 and 22 of the Management Rules, 2014, Regulation 44 of the SEBI Listing Regulations and the MCA Circulars, this notice for postal ballot ("Postal Ballot Notice") is being sent only

through electronic mode to those Members whose e-mail addresses are registered with the Company/ the Company's Registrar and Share Transfer Agent or the National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") (together referred to as "Depositories")/ their depository participant. If your e-mail address is not registered with the Company/Depositories, please follow the process provided in the Notes to receive this Postal Ballot Notice.

The Company has engaged the services of CDSL, for providing e-voting facilities in a secure manner.

Accordingly, in compliance with the requirements of the MCA Circulars, hard copy of Postal Ballot Notice along with Postal Ballot Form(s) and pre-paid business reply envelope will NOT be sent to the Members for this Postal Ballot and the Members are required to communicate their assent or dissent through the remote e-voting system only.

The Board of Directors of the Company ("**Board**"), at its meeting held on Friday 9th February, 2024 has appointed M/s. Neetu Agrawal & Co. (C.P. No. 9272), Practicing Company Secretary, as the Scrutinizer for conducting the Postal Ballot by way of remote e-voting process in accordance with the Act and in a fair and transparent manner.

Further, the Company, in accordance with the provision of Section 108 of the Act, read with the Rules and Regulation 44 of the Listing Regulations, is pleased to provide the Member with the facility to exercise their Right to Vote Electronically, i.e. through remote e-voting facilities provided by Central Depository Services Ltd. (CDSL). Members desiring to opt for e-voting as per the facilities arranged by the Company are requested to read the instruction in the section 'Voting through Electronic means'. The voting period shall commence from Saturday, 10th February, 2024 (9.00 a.m. IST), and ends on Sunday, 10th March, 2024 (5.00 p.m. IST). The cut-off date for the purpose of determining eligibility of members for voting has been fixed as Friday, 2nd February, 2024 ("**Cut-off Date**").

Notice of the Postal Ballot will also be available on the Company's website : www.ruttonsha.com websites of the BSE Limited ("**Stock Exchange**") www.bseindia.com and on the website of CDSL i.e. at www.evotingindia.com members are requested to read carefully the instructions for remote e-voting given in the Notes forming part of this Notice.

The Scrutinizer shall submit his report to the Chairman of the Company after completion of scrutiny of the e-voting on or before 12th March, 2024 and, the results of the voting shall be declared by the Chairman of the Company on or before on or before 12th March, 2024, at Company's Registered Office. The results along with the Scrutinizer's Report will be placed on the Company's website i.e., www.ruttonsha.com and on the e-voting system link of CDSL. i.e., at www.evotingindia.com The same shall simultaneously be communicated to the BSE Limited on which the shares of the Company are listed.

The Resolutions, if passed by requisite majority, will be deemed to have been passed on the last date specified for e-voting i.e. Sunday, 10th March, 2024. Further, Resolutions passed by the members through postal ballot are deemed to have been passed as if they are passed at a General Meeting of the Members.

SPECIAL BUSINESS:

ITEM NO. 1: ALTERATION IN CLAUSE 8(1)(e) OF THE ARTICLES OF ASSOCIATION:

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any of the Companies Act 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent of the shareholders of the Company be and is hereby accorded to alter the Articles of Association of the Company by inserting new Clause i.e., 8 1 (e) of Articles of Association of the Company with the following Article:

“8 1 (e) Notwithstanding anything contained, 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, subject to and in accordance with the Act and the rules and in accordance with the pricing method prescribed to the listed entities under the regulations issued by Securities Exchange Board of India from time to time.”

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to make, alter, accept any changes as may be required and to settle any doubts / clarifications that may arise in this regard and to do all the acts, deeds and things in their absolute discretion, for the purpose of making all such filings with the Registrar of Companies as may be required in relation to the aforesaid purpose and further to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this aforesaid resolution.”

ITEM NO. 2

ISSUE OF UPTO 10,00,000 CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS TO THE NON-PROMOTER ALLOTTEES OF THE COMPANY:

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to provisions of Sections 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) and re-enactment(s) thereof for the time being in force) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) and re-enactment(s) thereof for the time being in force), Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended (**“SEBI (ICDR) Regulations, 2018”**), the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended (**“Takeover**

Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI (LODR) Regulations, 2015**”) and the rules, regulations, notifications and circulars issued thereunder and other applicable law including any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time by the Government of India, the Securities and Exchange Board of India (“**SEBI**”), Reserve Bank of India (“**RBI**”), the Ministry of Corporate Affairs, the respective stock exchanges where the equity shares of the Company are listed (“**Stock Exchanges**”), and or any other competent regulatory authority and in accordance with the uniform listing agreements entered into with the Stock Exchanges and in accordance with the enabling provisions of the Memorandum of Association and Articles of Association of the Company and subject to such approvals, consents, permissions and sanctions as may be necessary or required from regulatory or other appropriate authorities, including but not limited to the Stock Exchanges and SEBI and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approval, consents, permissions and sanctions and which terms may be agreed to by the Board of Directors of the Company (hereinafter referred to as “**the Board**” which expression shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution) and subject to such terms, conditions and modifications as the Board may in its discretion impose or agree to, consent and approval of the Members of the Company be and is hereby accorded to Company to create, offer, issue and allot on preferential basis, from time to time in one or more tranches, to in compliance with Chapter V of the SEBI ICDR Regulations, upto 10,00,000 (Ten Lakhs) Convertible Warrants (hereinafter referred to as “Warrants”) at the issue price of Rs. 855/- each and aggregating to Rs. 85,50,00,000/- (Rupees Eighty-Five Crore Fifty Lakhs Only) to the following Non - promoters (hereinafter referred to as the “Proposed Allottees/Warrant holder”) as more particularly mentioned in the explanatory statement setting out material facts, entitling the warrant holders to exercise option to convert and get allotted 1 (One) equity share of face value of Rs. 10/- (Rupees Ten only) each fully paid-up against each warrant within 18 (Eighteen) months from the date of allotment of warrants, in such manner and at a price (including the “Warrant Subscription Price” and the “Warrant Exercise Price”) of Rs. 855/- (Rupees Eight Hundred and Fifty Five Only) each per Warrant (“Warrant Issue Price”) arrived at in accordance with SEBI (ICDR) Regulations, on preferential allotment basis in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit:

Sr. No.	Name of Proposed Allottees	Category of Investor	No. of Convertible Warrants proposed to be allotted (upto)
1.	AG DYNAMIC FUNDS LIMITED	Non-promoter	6,00,000
2.	EMINENCE GLOBAL FUND PCC- EUBILIA CAPITAL PARTNERS FUND I	Non-promoter	4,00,000
Total			10,00,000

RESOLVED FURTHER THAT the relevant date for the purpose of pricing of issue of Convertible Warrants in accordance with the Regulation 161 of SEBI (ICDR) Regulations,

2018 (as amended) be fixed as **Friday, 9th February, 2024** to consider the proposed preferential issue of the conversion price for the conversion of warrants into Equity Shares as per SEBI (ICDR) Regulations, 2018.

RESOLVED FURTHER THAT aforesaid issue of Warrants shall be subject to the conditions prescribed under the Act and the SEBI ICDR Regulations including the following:

1. The Warrant Holders shall, subject to the SEBI ICDR Regulations and other applicable rules, regulations and laws, be entitled to apply for and be allotted one Equity Share against each Warrant.
2. In accordance, the proposed Warrant Allottee shall, on or before the date of allotment of Warrants, pay an amount equivalent to at least 25% of the price fixed per Warrant on application (Warrant Subscription Price) in terms of the SEBI ICDR Regulations and the balance 75% (Warrant Exercise Price) at the time of exercising the conversion option attached to the Warrant.
3. The Warrant Holder shall be entitled to exercise his option to convert any or all of the Warrants into equity shares of the Company in one or more tranches after giving a written notice to the Company, specifying the number of Warrants proposed to be exercised along with the aggregate Warrant Exercise Price payable thereon, without any further approval from the Members of the Company prior to or at the time of conversion. The Company shall accordingly, issue and allot the corresponding number of equity shares of the Company to the Warrant Holder.
4. The Warrant Holder shall make payment of Warrant Subscription Price and Warrant Exercise Price from its own bank account into to the designated bank account of the Company.
5. In terms of Regulation 166 of the SEBI ICDR Regulations, the price of Warrants determined above and the number of Equity Shares to be allotted on exercise of the Warrants shall be subject to appropriate adjustments, if applicable. If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, the Warrants shall continue to be locked-in till the time such amount is paid by the Warrant Holder.
6. Upon exercise of the option by Warrant Holder(s), the Company shall issue and allot appropriate number of Equity Shares and perform all such actions as are required including to credit the same to the designated securities demat account of the Warrant Holder.
7. The Warrant Holder shall be entitled to all future corporate actions including but not limited to issue of bonus/rights, if any, and the Company shall reserve proportion of such entitlement for the Warrant Holder.
8. The tenure of Warrants shall not exceed 18 (eighteen) months from the date of allotment. If the entitlement against the Warrants to apply for the Equity Shares of

the Company is not exercised by the Warrant Holder within the aforesaid period of 18 (eighteen) months, the entitlement of the Warrant Holder to apply for Equity Shares of the Company along with the rights attached thereto shall expire and any amount paid by the Warrant Holder on such Warrants shall stand forfeited.

9. The Warrants shall be issued and allotted in dematerialised form within a period of 15 (fifteen) days from the date of passing of the Special Resolution by the Members, provided that where the issue and allotment of the said Warrants is pending on account of pendency of any approval for such issue and allotment by any regulatory authority, the issue and allotment shall be completed within a period of 15 (fifteen) days from the date of such approval.
10. The Equity Shares so allotted on exercise of the Warrants shall be in dematerialised form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu with the then existing Equity Shares of the Company, including entitlement to voting powers and dividend.
11. The Warrants by itself, until exercised and converted into equity shares, shall not give to the Warrant Holder any rights with respect to that of an Equity shareholder of the Company.
12. The Warrants and Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under Chapter V of SEBI ICDR Regulations.
13. In the event that the Company completes any form of capital restructuring prior to the exercising of the Warrants, then, the number of Equity Shares that are issued against the exercise of each Warrant and the price payable for such Equity Shares, shall be appropriately adjusted in a manner that, to the extent permitted by applicable laws, Warrant Holder: (a) receives such number of Equity Shares that Warrant holder would have been entitled to receive; and (b) pays such consideration for such Equity Shares to the Company which Warrant holder would have been required to pay, had the Warrants been exercised immediately prior to the completion of such capital restructuring.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Warrants, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members.

RESOLVED FURTHER THAT the monies received by the Company from Warrant Holders, for subscription of the Warrants pursuant to the Preferential Issue shall be kept by the Company in a separate account opened by the Company for this purpose and shall be utilized by the Company in accordance with the provisions of the Act.

RESOLVED FURTHER THAT the pre-preferential allotment shareholding of the Warrant Holder, if any, in the Company shall also be subject to lock-in as per the provisions of Chapter V of SEBI ICDR Regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable to give effect to the above resolution, including without limitation to issue and allot Equity Shares upon exercise of the Warrants, to issue clarifications on the issue and allotment of Warrants and thereafter allotment of Equity Shares further to exercise of the Warrants, effecting any modifications to the foregoing (including to determine, vary, modify or alter any of the terms and conditions of the Warrants including deciding the size and timing of any tranche of the Warrants), entering into contracts, arrangements, agreements, memoranda, documents to give effect to the resolution above (including for appointment of agencies, consultants, intermediaries and advisors for managing issuance of Warrants and listing and trading of Equity Shares issued on exercise of Warrants), including making applications to the Stock Exchanges for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (“NSDL”), Central Depository Services (India) Limited (“CDSL”) and/or such other authorities as may be necessary for the purpose, and to take all such steps as may be necessary for the admission of the Warrants and Equity Shares (to be issued on exercise of the Warrants) with the depositories, viz. NSDL and CDSL and for the credit of such Warrants/Shares to the respective dematerialised securities account of the Warrant Holder.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation to vary, modify or alter any of the relevant terms and conditions, including size of the Preferential Issue and consequent proportionate reduction (subject to rounding off adjustments) of the number of Warrants to be allotted to Warrant Holders, provide any clarifications related to issue and allotment of Warrants, listing of equity shares on Stock Exchanges and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of Warrants and Equity Shares and listing thereof with the Stock Exchanges as appropriate and utilisation of proceeds of the Preferential Issue and further to authorise all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution and the decision of the Board shall be final and conclusive.”

**BY THE ORDER OF THE BOARD OF
DIRECTORS**

For **RIR POWER ELECTRONICS LIMITED**
(Formerly Ruttonsha International Rectifier Ltd.)

SD/-

PLACE: MUMBAI
DATE: 9th FEBRUARY, 2024

BHAVIN P RAMBHIA
COMPANY SECRETARY
(ACS-25849)

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) setting out material facts relating to the business stated are annexed hereto.
2. In accordance with the MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to those Members whose names appear on the Register of Members / List of Beneficial Owners as on Friday, 2nd February, 2024 (“Cut-Off Date”) received from the Depositories and whose e-mail address is registered with the Company / Registrar and Transfer Agent / Depository Participants/Depositories.
3. This Postal Ballot Notice will also be available on the Company's website at : www.ruttonsha.com, websites of the Stock Exchange, that is, BSE Limited <https://www.bseindia.com/> and on the website of CDSL at: www.evotingindia.com
4. As per the MCA Circulars, physical copies of the Notice, postal ballot forms and pre-paid business reply envelopes are not being sent to the shareholders for this Postal Ballot. Shareholders are requested to provide their assent or dissent through e-Voting only. Therefore, those Members who have not yet registered their email address are requested to get their email addresses registered by following the procedure mentioned below:
 - i. In light of the MCA Circulars, for remote e-voting for this Postal Ballot, the Members whether holding equity shares in demat form or physical form and who have not registered their email addresses and in consequence to whom the remote e-voting notice could not be serviced, may get their e-mail addresses registered with the Company's RTA and follow the registration process as guided thereafter. Post successful registration of the e-mail address, the shareholder would get soft copy of this Notice and the procedure for e-voting along with the user-id and the password to enable e-voting for this Postal Ballot.
 - ii. It is clarified that for permanent registration of e-mail address, the Members are however requested to register their email address, in respect of electronic holdings with the depository through the concern depository participants and in respect of physical holdings with the Company's RTA, by following the due procedure.
 - iii. Those Members who have already registered their e-mail address are requested to keep their email addresses validated with their depository participants/the Company's RTA to enable servicing of notices/documents/annual Reports electronically to their e-mail address.
5. Members would be able to cast their votes and convey their assent or dissent to the proposed resolutions only through the remote e-voting process. Members whose names appear on the Register of Members / List of Beneficial Owners as on the Cut-Off Date will only be considered eligible for the purpose of e-voting. A person who becomes a member after the Cut-Off Date should treat this notice for information purpose only.
6. Voting rights of a Member / Beneficial Owner (in case of electronic shareholding) shall be in proportion to his/her/its shareholding in the paid-up equity share capital of the Company as on the Cut-Off Date.
7. Pursuant to Sections 108, 110 and other applicable provisions of the Act and the Rules made thereunder, the MCA Circulars and Regulation 44 of the Listing Regulations read with circular of SEBI on e-voting facility provided by Listed Entities, dated December

9, 2020, SS - 2 and any amendments thereto, the Company is providing the facility to the Members to exercise their right to vote on the proposed resolutions electronically. The Company has engaged the services of Central Depository Service Limited (CDSL) as the agency to provide e-voting facility. The instructions for e-voting are provided as part of this Postal Ballot Notice which the Members are requested to read carefully before casting their vote.

8. The e-voting period commences at 9:00 a.m. (IST) on Saturday, 10th February, 2024 and ends at 5:00 p.m. (IST) on Sunday, 10th March, 2024. Members of the Company holding shares in physical or electronic form as on the Cut - Off Date may cast their vote electronically. The remote e-voting module shall be disabled by Central Depository Service Limited (CDSL) for voting thereafter.
9. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is sent through e-mail and holding shares as on the cut-off date, may obtain the login ID and password by sending a request at info@adroitcorporate.com – RTA or to the Company at secretarial@ruttonsha.com, However, if you are already registered with Adroit Corporate Services Pvt. Ltd for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” or “Physical User Reset Password” option available on www.evotingindia.com or call on toll free no.: 1800 22 55 33. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned in this Notice under “Step 2 - Access to CDSL E-voting system”.
10. All the documents referred to in this Postal Ballot Notice will be available for inspection electronically until the last date of e-voting. Members seeking to inspect such documents can send an email to: secretarial@ruttonsha.com

E-VOTING INSTRUCTIONS FOR POSTAL BALLOT

CDSL e-Voting System – For Remote e-voting

THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

- (i) The voting period begins on Saturday, 10th February, 2024 (9.00 a.m. IST) and ends on Sunday, 10th March, 2024 (5.00 p.m. IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 2nd February, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders’ resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants.**

Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

(iii) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by

	<p>sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022-4886 7000 and 022-2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(iv) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding
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	shares in Demat.
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (v) After entering these details appropriately, click on “SUBMIT” tab.
- (vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the Resolutions contained in this Notice.
- (viii) Click on the EVSN for RIR Power Electronics Limited on which you choose to vote.
- (ix) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xi) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

- (xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvi) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; neetugoel1802@gmail.com and secretarial@ruttonsha.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to secretarial@ruttonsha.com and info@adroitcorporate.com.

2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on toll free number 1800225533 or contact 022-23058542/43

**BY THE ORDER OF THE BOARD OF
DIRECTORS
For RIR POWER ELECTRONICS LIMITED
(Formerly Ruttonsha International Rectifier Ltd.)**

**PLACE: MUMBAI
DATE: 9th FEBRUARY, 2024**

**SD/-
BHAVIN P RAMBHIA
COMPANY SECRETARY
(ACS-25849)**

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE
COMPANIES ACT, 2013 (“the Act”)**

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

ITEM NO. 1 –

In terms of preferential issue, the approval of the Shareholders by special resolution is required for issue of preferential allotment of securities and for making amendments to the Articles of Association 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.

Consent of the members is therefore sought in connection with the aforesaid amendment of Articles of Association. A draft copy of the altered AOA can be inspected by the members at the Registered office of the Company on all working days (excluding Saturdays and Sundays) during 10:00 A.M. to 5:00 P.M. up to the last date of Postal Ballot i.e. 10th March, 2024.

Your Directors recommend Resolution at Item No. 1 as a Special Resolution for approval of the members. None of the Directors, Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested, financially or otherwise, in the said resolution.

ITEM NO. 2 –

The Board of the Directors of the Company at its meeting held on **9th February, 2024** has given their consent subject to approval of Members by way of Special Resolution to issue 10,00,000 Convertible Warrants to Strategic Investors (Non-Promoters) on Preferential Allotment basis.

In terms of Section 62(1)(c) read with Sections 42 of the Companies Act, 2013 and rules made thereunder (“Act”), and in accordance with the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“**ICDR Regulations**”) as amended, and on the terms and conditions and formalities as stipulated in the Act and the ICDR Regulations, the Preferential Issue requires approval of the shareholders of the Company by way of a special resolution.

The issue and allotment of Warrants including resultant equity shares arising out of exercise of option attached to Warrants shall be on the terms and conditions, as mentioned below:

- a) Pursuant to Regulation 160(C) of ICDR Regulations, the allotment of the Warrants (including the Equity Shares to be allotted on conversion of such Warrants) shall be made only in dematerialised form;
- b) In accordance with the provisions of Regulation 161 of ICDR Regulations, the ‘Relevant Date for the Warrant issue is determined to be Friday, 09th February, 2024;

- c) c) In accordance with the applicable provisions of the ICDR Regulations an amount of Rs. 21,37,50,000 /- (Indian Rupees Twenty-one Crore Thirty-Seven Lakhs Fifty Thousand Only) which is equivalent to 25% (twenty-five per cent) of the Warrant Issue Price shall be paid by the Warrant Holders to the Company as upfront payment (“Warrant Subscription Price”);
- d) The Warrant Holders shall be, subject to the ICDR Regulations and other applicable rules, regulations and laws, entitled to exercise the conversion rights attached to the Warrants in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exchanged or converted with/into the Equity Shares of the Company and making payment for an amount of Rs. 64,12,50,000 /- (Indian Rupees Sixty-Four Crore Twelve Lakhs Fifty Thousand Only) being 75% (seventy-five per cent) of the Warrant Issue Price (“Warrant Exercise Price”) in respect of each Warrant proposed to be converted by the Warrant Holder;
- e) Pursuant to Regulation 160(c) of ICDR Regulations, the allotment of the Warrants. On receipt of such application from a Warrant Holder, the Company shall without any further approval from the Shareholders of the Company take necessary steps to issue and allot the corresponding number of Equity Shares to the Warrant Holders;
- f) If the entitlement against the Warrants to apply for the Equity Shares of the Company is not exercised by the Warrant Holders within the aforesaid period of 18 (eighteen) months, the entitlement of the Warrant Holders to apply for Equity Shares of the Company along with the rights attached thereto shall expire and any amount paid by the Warrant Holders on such Warrants shall stand forfeited;
- g) The pre-preferential allotment shareholding of the Warrant Holders, if any, in the Company and Warrants allotted in terms of this resolution and the resultant Equity Shares arising on exercise of rights attached to such Warrants shall be subject to lock-in as per the provisions of the ICDR Regulations;
- h) The Equity Shares allotted on exercise of the Warrants shall only be in dematerialized form before an application seeking in-principle approval is made by the Company to the stock exchange(s) where its Equity Shares are listed and shall rank pari-passu with the then existing Equity Shares of the Company in all respects including entitlement to voting powers and dividend;
- i) The proposed issue and allotment of the Warrants and the exercise of option thereof will be governed by the Memorandum and Articles of Association of the Company, the Act, ICDR Regulations, Listing Regulations, applicable rules, notifications and circulars issued by the SEBI, Reserve Bank of India and such other acts/rules/regulations as maybe applicable and subject to necessary approvals/consents, if any, from the statutory and/or regulatory authorities;

- j) The allotment of the Warrants is subject to the Proposed Allottees and any member of promoter and promoter group not having sold any Equity Shares of the Company during 90 trading days preceding the Relevant Date i.e., Friday, 09th February, 2024.

The details of the issue and other particulars as required in terms of Regulation 163 of the Chapter V of the SEBI (ICDR) Regulations, 2018, Rule 13 of Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of Companies (Prospectus and allotment of securities) Rules, 2014 in relation to the above said Special Resolution are given as under.

1. List of Allottees for Preferential Allotment of Convertible Warrants:

Sr. No.	Name of Proposed Allottees Category – non-promoters	No. of Convertible Warrants proposed to be allotted (upto)	Name of the Ultimate Beneficial Owner*
1.	AG DYNAMIC FUNDS LIMITED	6,00,000	*Not Applicable
2.	EMINENCE GLOBAL FUND PCC - EUBILIA CAPITAL PARTNERS FUND I	4,00,000	*Not Applicable
	Total	10,00,000	-

***Note – The Allottees are Category – I Foreign Portfolio Investors, hence the Ultimate Beneficial Ownership disclosure is exempt.**

2. Objects of the preferential issue:

The proposed issue of upto 10,00,000 Convertible Warrants is being made for cash with the object as mentioned below:

"To utilize funds for establishment, development, and maintenance of a new manufacturing facility in Odhisa, either in the Company or in its wholly owned subsidiary, and/or expansion of existing manufacturing plant in Halol, Gujarat.

For the installation of Epitaxy reactors to engage in the production and manufacturing of SIC Wafers with diameters of 4” and 6”, including Installation of machinery, equipment, technology, packaging lines and associated infrastructure including purchase of Raw Materials and research and development activities.

To explore opportunities for collaboration, joint ventures, or partnerships with other entities, domestically or internationally, for the purpose of enhancing the technological capabilities and market presence in the SIC Wafer manufacturing industry.

Other General Corporate purposes"

3. Maximum number of specified securities to be issued and price of the securities:

The resolution set out in the accompanying notice authorizes the Board to issue upto 10,00,000 Convertible Warrants of Rs. 10/- (Rupees Ten Only) each at a price of Rs. 855/- (Rupees Eight Hundred Fifty-Five Only) each (including premium of Rs. 845/- each) on preferential basis for Cash consideration.

4. Basis on which the price of the Preferential Issue has been arrived at:

A] As required under Regulation 166A of the SEBI (ICDR) Regulations, 2021, the Valuation of Equity Shares has been done 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) having its Office at B 116/117, Durian Estate, Goregaon Mulund Link Road, Goregaon (East), Mumbai - 400063 using Internationally accepted valuation practices vide Valuation Report dated 9th February, 2024. Accordingly, the Fair Value of Equity Shares is Rs. 719.88/- each. The Valuation Report so obtained from the Independent Registered Valuer is placed on the “Investors” tab on the website of the Company at the following link: www.ruttonsha.com

B] The Equity Shares of the Company are listed on BSE Limited (“BSE”) (referred to as “Stock Exchange”). The Equity Shares of the Company are frequently traded within the meaning of explanation provided in Regulation 164 (5) of Chapter V of the SEBI (ICDR) Regulations, 2018. In terms of Regulation 164 (1) of Chapter V of SEBI (ICDR) Regulations, 2018, the minimum price at which equity shares to be issued pursuant to conversion of warrants shall not be less than higher of the following:

(a) Rs. 812.13/- each- the 90 Trading days volume weighted average price of the equity shares of the Company quoted on the Stock Exchange preceding the Relevant Date; or

(b) Rs. 854.19./- each- the 10 Trading days volume weighted average price of the equity shares of the Company quoted on the Stock Exchange preceding the Relevant Date.

Pursuant to above, the minimum issue price determined in accordance with Regulations 164 (1) read with Regulation 161 of Chapter V of the SEBI (ICDR) Regulations, 2018 is Rs. 854.19/- each.

C] Method of determination of price as per the Articles of Association of the Company - Not applicable as the Articles of Association of the Company does not provide for a method on the determination of a floor price/ minimum price of the shares issued on preferential basis.

Accordingly, based on the Valuation provided by the Independent Registered Valuer as per Regulation 166A of the SEBI (ICDR) Regulations, 2018 in sub point A above and Valuation calculated as per Regulation 164 (1) of Chapter V of the SEBI (ICDR) Regulations, 2018 in sub point B above, the minimum issue price of the Equity Shares and Equity Shares to be issued pursuant to conversion of warrants on Preferential basis is Rs. 855/- each (Face Value of Rs. 10/- each + Premium of Rs. 845/- each) being the higher price of A or B.

Hence, based on the above, the Board of the Directors of the Company has decided the issue price of Equity Shares to be issued pursuant to conversion of warrants on Preferential basis shall be at a price of Rs. 855/- each (Face Value Rs. 10/- each + Premium Rs. 845/- each).

5. Relevant date with reference to which the price has been arrived at:

The Relevant Date in terms of Regulation 161 of SEBI (ICDR) Regulations, 2018 for determining the price of Equity Shares to be issued on conversion of warrants with reference to the proposed allotment is Friday, 09th February, 2024. (i.e. 30 days prior to the last date of Voting of Postal Ballot of the Company is being convened in terms of the Companies Act, 2013 to consider the proposed preferential issue is being fixed as the relevant date in compliance with the Explanation to Regulation 161 of the SEBI (ICDR) Regulations.

6. The class or classes of persons to whom the allotment is proposed to be made:

The proposed preferential allotment of Convertible Warrants is made to Foreign Portfolio Investors belonging to non-promoter category.

7. Intention of promoters, directors, Key Managerial Personnel or senior management of the issuer to subscribe to the offer:

None of the existing directors, Promoters, Key Managerial Personnel or Senior Management of the Company have shown their intention to subscribe to proposed Preferential Issue of Equity Shares and Convertible Warrants.

8. The change in control, if any, in the company that would occur consequent to the preferential offer;

The proposed Preferential Allotment of convertible warrants will not result in any change in the management and control of the Company.

9. Proposed time frame within which the preferential allotment shall be completed:

As required under the Regulation 170 of SEBI (ICDR) Regulations 2018, the Company shall complete the allotment of convertible warrants within a period of 15 days from the date of passing of this Special Resolution by the shareholders by way of Postal Ballot provided that where any approval or permission by any regulatory

authority or the Central Government or the Stock Exchanges is pending, the allotment shall be completed within a period of 15 days from the date of such approval or permission.

10. Shareholding pattern before and after Preferential Issue would be as follows:

Sr. No	Category	*Pre-Preferential Issue		Post Preferential Issue (Assuming conversion of upto 10,00,000 Warrants into Equity Shares)	
		No. of shares held	% of share holding	No. of shares held	% of share holding
A	Promoters Holding				
1	<u>Indian</u>				
	Individual	11,925	0.17	11,925	0.15
	Bodies corporate	-	-	-	-
	Sub-total	11,925	0.17	11,925	0.15
2	<u>Foreign Promoters</u>				
	Individuals (NRI's/FII's)	48,93,157	70.33	48,93,157	61.49
	Bodies corporate	-	-	-	0.00
	Sub-total (A)	49,05,082	70.5	49,05,082	61.64
B	Non-promoters' holding				
	Institutional Investors (including FPI)	1,760	0.03	10,01,760	12.59
	<u>Non-institution</u>				
	Private corporate bodies, Partnership Firm & LLP	23,681	0.34	23,681	0.30
	Indian public & HUF	19,49,253	28.02	19,49,253	24.50
	(Others (including IEPF, NRIs, Clearing members, Trusts, etc.))	77,464	1.11	77,464	0.97
	Sub-total (B)	20,52,158	29.5	30,52,158	38.36
C	Non-Promoter & Non-Public	-	-	-	-
	GRAND TOTAL	69,57,240	100	79,57,240	100

* Pre-Shareholding Pattern as on 31st December, 2023.

11. Consequential Changes in the Voting Rights:

Voting rights will change according to the change in the shareholding pattern mentioned above.

12. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issues that may be held by them and change in control if any in the issuer consequent to the preferential issues:

Sr. No.	Name of Proposed allottees, Category and Pan number.	Ultimate Beneficial Owner of the proposed Allottee (s)	Pan / Passport No. of Ultimate Beneficial Owners	Pre-issue Holding	% to Pre-issue Capital	No of equity shares proposed to be issued (upto)	% to post issue capital
1	AG DYNAMIC FUNDS LIMITED	*Not Applicable	*Not Applicable	NIL	6,00,000	7.54	
	Non - Promoter						
	PAN - AASCA8490R						
2	EMINENCE GLOBAL FUND PCC - EUBILIA CAPITAL PARTNERS FUND I	*Not Applicable	*Not Applicable	NIL	4,00,000	5.03	
	Non - Promoter						
	PAN - AAJCV2712Q						
*Note – The Allottees are Category – I Foreign Portfolio Investors, hence the Ultimate Beneficial Owner disclosure is exempt.							

Assumptions:

- i. All Warrants offered pursuant to the aforesaid resolution have been fully subscribed and allotted.
- ii. The warrants are held by the aforesaid allottees at the time of exercise of the option and
- iii. The options are exercised by them in full.

13. The Current and Proposed status of the allottees post the preferential issue namely, promoter or non-promoter:

Sr. No.	Name of the Proposed Allottees	Current status of the allottees namely promoter or non-promoter	Proposed status of the allottees post the preferential issue namely promoter or non-promoter
1.	AG DYNAMIC FUNDS	Not Applicable	Non-Promoter

	LIMITED		
2.	EMINENCE FUND PCC - CAPITAL PARTNERS FUND I	GLOBAL EUBILIA PARTNERS	Not Applicable Non-Promoter

14. The number of persons to whom allotment through preferential issue have already been made during the year in terms of number of securities as well as price:

During the period from 01st April 2023 till the date of this notice, the Company has not made any preferential issue of Equity Shares/ Convertible Warrants.

15. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the Registered Valuer:

Not Applicable, as the proposed allotment is made for Cash consideration.

16. Undertakings:

- i. The Issuer Company undertakes that they shall recompute the price of the specified securities in terms of the provision of SEBI (ICDR) Regulations, 2018, as amended where it is required to do so.
- ii. The Issuer Company undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in terms of the provision of SEBI (ICDR) Regulations, 2018, the specified securities shall continue to be locked-in till the time such amount is paid by the allottees.

17. Disclosure as specified under Regulation 163(1)(i) of SEBI(ICDR) Regulations 2018

Neither the Proposed Allottees, the beneficial owners of Proposed Allottees nor the Company, its promoters and directors are wilful defaulters or fraudulent borrower.

18. Name and the address of Valuer who performed valuation –

Mr. Pawan Shivkumar Poddar (Registration No IBBI/RV/06/2019/12475) **IBBI Registered Valuer** - Securities and Financial Assets being an Independent Registered Valuer having its Office at B 116/117, Durian Estate, Goregaon Mulund Link Road, Goregaon (East), Mumbai – 400063.

19. Practicing Company Secretary' Certificate:

A copy of the certificate from Mr. Dilip Kumar Swarnkar - Practicing Company Secretary (COP No. 26253), certifying that the Preferential Issue is being made in accordance with the requirements of Chapter V of SEBI (ICDR) Regulations, 2018 shall be available for inspection by the members at the Registered Office of the

Company between 11:00 AM and 5:00 PM on all working days between Monday to Friday from the date of dispatch of the Postal Ballot Notice till 12th March, 2024. This certificate is also placed under “Investor Relations” tab on the www.ruttonsha.com

20. Lock-in period

The aforesaid allotment of Convertible Warrants allotted on a preferential basis shall be locked in as per Regulation 167 of Chapter V of the SEBI (ICDR) Regulations, 2018, as amended. The entire pre-preferential allotment shareholding of the allottees, if any shall be locked-in as per Regulation 167 (6) of Chapter V of the SEBI (ICDR) Regulations, 2018.

21. Disclosure pursuant to the provisions of Schedule VI of SEBI (ICDR) Regulations 2018:

It is hereby declared that neither the Proposed Allottees, the beneficial owners of Proposed Allottees, nor the Company, its promoters and directors are wilful defaulters or fraudulent borrowers as defined under SEBI (ICDR) Regulations, 2018.

Further none of its directors or promoters are fugitive economic offender as defined under SEBI (ICDR) Regulations, 2018.

22. Particulars of the offer, Kinds of Securities Offered, Price of the Securities Offered including date of passing of Board resolution:

Issue of upto **10,00,000 (Ten Lakhs)** Convertible Warrants convertible into equivalent number of Equity Shares of Face Value of **Rs. 10/- (Rupee Ten)** each at an issue price of **Rs. 855/- (Rupees Eight Hundred Fifty-Five Only)** each including premium of **Rs. 845/- (Rupees Eight Hundred Forty-Five Only)** each on preferential basis for Cash consideration.

Date of passing Board Resolution for aforesaid Preferential Issue is 9th February, 2024.

23. Amount which the company intends to raise by way of such securities:

The Company intends to raise **Rs. 85,50,00,000/- (Rupees Eighty-Five Crore Fifty Lakhs Only)** by way of Preferential Issue of upto 10,00,000 Convertible Warrants.

24. Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects:

No contribution is being made by the existing promoters or directors either as part of the offer or separately in furtherance of objects.

25. Principle terms of assets charged as securities: Not Applicable

26. Other disclosures

In accordance with SEBI ICDR Regulations,

- i. The Company has not issued and allotted any equity shares on preferential basis in the financial year.
- ii. The issue of Convertible Warrants shall be made in accordance with the provisions of the Memorandum and Articles of Association of the Company, the Companies Act, 2013 and relevant regulations of SEBI (ICDR) Regulations and shall be made in a dematerialized form only.
- iii. In terms of the provisions of Section 23(1)(b), Section 62(1)(c) of the Companies Act, 2013 as amended including rules notified thereunder (“Act”), Regulation 160(b) of Chapter V of ICDR Regulations, the said issue of Warrants requires prior approval of the Shareholders of the Company by way of a Special Resolution.

The Board of Directors of the Company believes that the proposed Issue is in the best interest of the Company and its Members. The Board, therefore, recommend Item No. 2 as the Special Resolution set out in the notice for the approval of the members.

None of the Promoters, Directors, Key Managarial Personnel, and their relatives is, in any way, directly or indirectly concerned or interested, financially or otherwise, in the above referred resolutions except to the extent of their shareholding, if any.

**BY THE ORDER OF THE BOARD OF
DIRECTORS**

For **RIR POWER ELECTRONICS LIMITED**
(Formerly Ruttonsha International Rectifier Ltd.)

PLACE: MUMBAI
DATE: 9th FEBRUARY, 2024

SD/-
BHAVIN P RAMBHIA
COMPANY SECRETARY
(ACS-25849)